

EXECUTION VERSION

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CONFIDENTIAL
November 29, 2024

ABC Technologies Acquisitions Limited
c/o ABC Group Intermediate Holdings Inc.
2 Norelco Drive
Toronto, ON M9L 2X6
Canada
Attention: Scott Roggenbauer

Project Golf
\$1,225 million Senior Secured Term Facility
\$500 million (equivalent) Senior Secured Revolving Facility
\$1,000 million (equivalent) Senior Secured Bridge Facility
Fee Letter

Ladies and Gentlemen:

Reference is made to the commitment letter, dated the date hereof (including the exhibits and other attachments thereto, the "**Commitment Letter**"), among us and/or certain of our affiliates and you. Terms used but not defined in this letter agreement (this "**Fee Letter**") shall have the meanings assigned thereto in the Commitment Letter.

1. Senior Facilities Fees.

As consideration for each Bank Initial Lender's commitments and agreements under the Commitment Letter with respect to the Senior Facilities, you agree to pay (or to cause the Borrowers to pay) to each Bank Initial Lender, for its own account, an arrangement fee (the "**Arrangement Fee**") equal to 2.25% of the aggregate principal amount of such Initial Lender's commitment as of the Closing Date in respect of the Senior Facilities. The Arrangement Fee will be payable in full on the date of, and subject to the occurrence of, the initial funding under the Senior Facilities (the "**Closing Date**").

You agree to pay (or to cause the Borrowers to pay) to the Senior Facilities Agent for the benefit of the Lenders with a commitment under the Term Facility as of the Closing Date, upfront fees (or to issue the Term Loans with original issue discount) of 1.00% of the aggregate principal amount of the commitments under the Term Facility as of the Closing Date (the "**Upfront Fees**"), earned and due and payable on, and subject to the occurrence of, the Closing Date and to the extent necessary or advisable to place such Term Facility at market pricing in syndication or if a Successful Syndication of the Term Facility has not been achieved as of the Closing Date. If a Successful Syndication of the Term Facility has been achieved as of the Syndication Date, any excess of Upfront Fees described above (together with any additional Upfront Fees paid on the Closing Date from the exercise of "market flex" under Section 7 below as a result of a customary syndication process not having been conducted prior to the Closing Date) over the amount of Upfront Fees that are required to be paid in syndication shall be returned to or retained by the Borrowers.

In connection with the syndication of the Senior Facilities, each Initial Lender may allocate to other Lenders portions of any fees payable to it in connection therewith (it being understood that any upfront fees to be paid to Lenders in connection with the Senior Facilities shall be paid by the Initial Lenders solely through such allocation, except to the extent of the Upfront Fees or OID referred to below).

In its capacity as administrative agent in respect of the Senior Facilities, the Senior Facilities Agent will be paid an annual administration fee (the "**Senior Facilities Administration Fee**") in the amount of \$100,000 for each year of the Senior Facilities (with rebates for partial years and for the portion of such fiscal year that occurred after the termination of the Senior Facilities or the resignation of the Senior Facilities Agent). The first payment of such annual Senior Facilities Administration Fee will be due on the Closing Date, and each payment of such annual Senior Facilities Administration Fee thereafter will be due in advance on each anniversary of the Closing Date prior to the termination of the Senior Facilities. Such annual Senior Facilities Administration Fee will be in addition to any reimbursement of the Senior Facilities Agent's out-of-pocket expenses required by the definitive documentation relating to the Senior Facilities.

You agree that a ticking fee (the "**Ticking Fee**") shall be payable to the Senior Facilities Agent for the ratable benefit of each Lender who is allocated Term Loans prior to the Closing Date (or for the ratable benefit of the Initial Lenders if primary syndication of the Term Loans has not launched by April 30, 2025), commencing on the earlier of (x) the date of allocation of the Term Loans in the primary syndication thereof (the "**Allocation Ticking Fee Commencement Date**") and (y) May 15, 2025 (the "**May Ticking Fee Commencement Date**") and ending upon the Closing Date, calculated at the rate per annum (calculated on the basis of the actual number of days elapsed in a year of 360 days) equal to (A) if the ticking fee commences on the Allocation Ticking Fee Commencement Date, (x) 50% of the interest rate margin for Adjusted Term SOFR Rate loans under the Term Facility, for the period commencing on the date that is 61 days after the Allocation Ticking Fee Commencement Date through and including the earlier of the Closing Date and the date that is 90 days after the Allocation Ticking Fee Commencement Date, (y) 100% of the interest rate margin for Adjusted Term SOFR Rate loans under the Term Facility

for the period commencing on the date that is 91 days after the Allocation Ticking Fee Commencement Date through and including the earlier of the Closing Date and the date that is 120 days after the Allocation Ticking Fee Commencement Date and (z) the sum of 100% of the interest rate margin for Adjusted Term SOFR Rate loans under the Term Facility *plus* the three month Adjusted Term SOFR Rate, for the period commencing on the date that is 121 days after the Allocation Ticking Fee Commencement Date through and including the Closing Date, in each case, on the aggregate principal amount of commitments under the Term Facility and (B) if the ticking fee commences on the May Ticking Fee Commencement Date, the sum of 100% of the interest rate margin for Adjusted Term SOFR Rate loans under the Term Facility *plus* the three month Adjusted Term SOFR Rate, for the period commencing on the May Ticking Fee Commencement Date through and including the Closing Date, on the aggregate principal amount of commitments under the Term Facility; *provided* that any Ticking Fee shall only be due and payable upon (and subject to the occurrence of) the Acquisition Closing Date; *provided, further*, that if the Ticking Fee commences on the May Ticking Fee Commencement Date, the interest rate margin for Adjusted Term SOFR Rate loans shall be calculated (for purposes of determining the Ticking Fee) assuming all “market flex” under Section 7 below available at such time has been utilized in the form of an increase to margin.

2. Interim Facilities Fees.

If the Interim Facilities are funded, as consideration for each Initial Lender’s commitments and agreements under the Commitment Letter with respect to the Interim Facilities, you agree to pay (or to cause the Borrowers to pay) to the Initial Lenders, for their own account, an arrangement fee relating to the Interim Facilities which is equal to 100% of the amount of the Arrangement Fee, and which shall be allocated to each Initial Lender based on its ratable commitment as of the Closing Date in respect of the Interim Facilities (collectively, the “*Interim Facilities Fees*”). The Interim Facilities Fees will be payable in full on the date of, and subject to the occurrence of, the initial funding under the Interim Facilities.

If the Interim Facilities Fees are paid in accordance with this Section 2, the Arrangement Fee payable under Section 1 shall be deemed to be paid in an amount equal to the aggregate amount of the Interim Facilities Fees.

3. Documentation.

For purposes of the Commitment Letter, the Term Sheets and this Fee Letter, the definitive documentation with respect to the Senior Facilities, the Senior Secured Bridge Facility, the Senior Secured Term Loans, the Senior Secured Exchange Notes, and the Senior Secured Securities (as defined below) will contain the terms set forth in the Term Sheets and will otherwise be (x) based on and substantially consistent with the Documentation Precedent (as defined below) and (y) no less favorable to the Borrowers and their subsidiaries than the Documentation Precedent, with such modifications as are necessary to reflect the terms set forth in the Term Sheets, to reflect the UK take private nature of the financing and to reflect administrative agency and operational matters reasonably acceptable to the applicable administrative agent and the Borrowers.

The “*Documentation Precedent*” shall mean the definitive documentation for:

(i) in the case of the Senior Facilities, the senior secured term loan facility incurred by Arsenal AIC Parent LLC on August 18, 2023, as modified to reflect the revolving facility mechanics and the multiple borrower mechanics set forth in the definitive documentation for the senior secured credit facilities incurred by subsidiaries of Horizon Midco 2 Limited on October 31, 2024 (“*Project Horizon*”), to reflect the operational and strategic requirements of the Borrowers and their subsidiaries in light of

their capital structure, size, industries, jurisdictions of organization and operation, business and business practices, operations, financial accounting and business plans and the Projections set forth in the sponsor model most recently delivered to each Financial Institution prior to the date hereof (the “**Sponsor Model**”), including adjustments of the type referenced in the Sponsor Model and the transactions contemplated by the strawman structure paper most recently delivered to each Financial Institution prior to the date hereof (the “**Structure Memorandum**”);

(ii) in the case of the Senior Secured Securities, the Senior Secured Bridge Facility, the Senior Secured Term Loans and the Senior Secured Exchange Notes, the senior secured notes issued by Arsenal AIC Parent LLC on August 10, 2023 (reflecting, in the case of the Senior Secured Bridge Facility and the Senior Secured Term Loans, credit agreement format), as modified to reflect the operational and strategic requirements of the Borrowers and their subsidiaries in light of their capital structure, size, industries, jurisdictions of organization and operation, business and business practices, operations, financial accounting and business plans and the Projections set forth in the Sponsor Model, including adjustments of the type referenced in the Sponsor Model and the transactions contemplated by the Structure Memorandum;

(iii) in the case of the First Lien/First Lien Intercreditor Agreement, the form of First Lien/First Lien Intercreditor Agreement attached to the Project Horizon credit agreement; and

(iv) in the case of collateral documents for non-North American Loan Parties and the Agreed Guaranty and Security Principles and other cross-border elements, the Project Horizon credit agreement and the collateral documents related thereto, as modified in a manner to be mutually agreed to reflect customary amendments in relation to the jurisdictions of organization and operation of Holdings, the Borrowers and their subsidiaries and the Security Jurisdictions; *provided* that in no event shall the guarantee and security provisions be broader than those set forth in the Term Sheet or require the pledge of any assets or the execution of any guarantee, security, pledge or other collateral agreements, in each case, that are not contemplated by the Term Sheet; *provided* that the definitive documentation referred to in each of the foregoing clauses (i) and (ii) shall also be modified such that the J.Crew and Chewy protections (but not, for the avoidance of doubt, the Serta protections) shall be removed.

4. Senior Secured Bridge Facility Fees.

As consideration for the Initial Lenders’ commitments (the “**Senior Secured Bridge Commitment**”) and agreements under the Commitment Letter with respect to the Senior Secured Bridge Facility, you agree to pay (or to cause the Borrowers to pay) to the Initial Lenders the following:

- whether or not any Senior Secured Bridge Loans are made, a commitment fee (the “**Senior Secured Bridge Commitment Fee**”) equal to 1.25% of the amount of the Senior Secured Bridge Commitment as of the date hereof;
- if and to the extent the Senior Secured Bridge Loans are made, a takedown fee (the “**Senior Secured Bridge Takedown Fee**”) in an amount equal to 1.25% of the principal amount of the Senior Secured Bridge Loans made; and
- if and to the extent any Senior Secured Bridge Loans remain outstanding on the Conversion Date, on the Conversion Date, the Borrowers shall pay to the Initial Lenders the Senior Secured Bridge Conversion Fee (as defined herein) on the aggregate principal amount of any Senior Secured Bridge Loans converted into Senior Secured Term Loans on such date (as determined immediately prior to the conversion of such Senior Secured Bridge Loans to Senior Secured Term Loans).

In connection with the syndication of the Senior Secured Bridge Facility, each Initial Lender may, in its discretion, allocate to other Lenders portions of any fees payable to it in connection therewith (it being understood that any upfront fees to be paid to Lenders in connection with the Senior Secured Bridge Facility shall be paid by the Initial Lenders solely through such allocation). The Senior Secured Bridge Commitment Fee shall be payable upon, and subject to the occurrence of, the Closing Date. The Senior Secured Bridge Takedown Fee shall be payable upon the making of any Senior Secured Bridge Loans.

In its capacity as administrative agent in respect of the Senior Secured Bridge Facility, the Senior Secured Bridge Agent will be paid an annual administration fee (the “**Senior Secured Bridge Facility Administration Fee**”) in the amount of \$50,000 for each year that the Senior Secured Bridge Facility remains outstanding (with rebates for partial years and for the portion of such fiscal year that occurred after the termination of the Senior Secured Bridge Facility or the resignation of the Senior Bridge Facility Agent). If any Senior Secured Bridge Loans are funded on the Closing Date, the first payment of such annual Senior Secured Bridge Facility Administration Fee will be due on the Closing Date, and each payment of such annual Senior Secured Bridge Facility Administration Fee thereafter will be due in advance on each anniversary of the Closing Date prior to the termination of the Senior Secured Bridge Facility.

5. Other Fees.

You agree that, if the Acquisition Documents shall have been terminated and you or any of your affiliates shall receive any compensation in the nature of a break-up, termination, expense reimbursement or similar fee or payment pursuant thereto (the “**Break-Up Compensation**”), you will promptly apply such Break-Up Compensation remaining after reimbursement of your, the Investors and your and their affiliates’ expenses to pay to the Initial Lenders (to the extent such remaining compensation is sufficient to do so) an amount up to the reasonable and documented out-of-pocket expenses payable to the Initial Lenders pursuant to the Commitment Letter (such expenses to be determined as if the Closing Date has occurred on the date of such termination).

If the Facilities do not fund and in connection with the consummation of the Acquisition or, in lieu of the Acquisition, any similar transaction occurring during the period from the date hereof to the date that is twelve months after the date hereof in which you or any of your affiliates acquire all or substantially all of the stock or assets of the Target and its subsidiaries (any such transaction, an “**Alternate Transaction**”), another financial institution proposes to provide (a) bank or other credit financing or (b) debt securities financing to you or to such affiliate in lieu of the Senior Facilities or the Senior Secured Bridge Facility, respectively (notwithstanding a willingness on the part of the Initial Lenders to provide the Senior Facilities or the Senior Secured Bridge Facility at the time of the Acquisition or such Alternate Transaction), then, unless (i) the Commitment Letter has been terminated by the Initial Lenders, (ii) any Initial Lender has materially breached its obligations to provide the Senior Facilities or the Senior Secured Bridge Facility, as applicable, on the terms and conditions set forth in the Commitment Letter, (iii) any Initial Lender has failed, following a request by you, to reaffirm its willingness to provide the Senior Facilities or the Senior Secured Bridge Facility, as applicable, on the terms and conditions of the Commitment Letter or (iv) you have requested an amendment, waiver, consent or other modification to the Acquisition Documents and the Lead Arrangers withhold their approval thereof, you agree to provide each Initial Lender with a reasonable opportunity to provide such bank or other credit financing or debt securities financing on substantially the same terms so proposed prior to the consummation of the Acquisition or such Alternate Transaction and with titles and allocation of economics at least as commensurate with the titles and allocation of economics provided to such Initial Lender in the Commitment Letter (the “**Alternate Financing**”) and if such Initial Lender is willing and able to provide such Alternate Financing, but is not provided with the opportunity to provide such

Alternate Financing, you agree to pay (or cause to be paid) to such Initial Lender, 50% of each of the Arrangement Fee, the Senior Secured Bridge Conversion Fee, and the Senior Secured Bridge Commitment Fee, as applicable, that would have been payable to such Initial Lender in connection with the Senior Facilities or the Senior Secured Bridge Facility, as applicable, on the date of first funding under the Senior Facilities or the Senior Secured Bridge Facility, as applicable, as set forth above and in the Commitment Letter, immediately upon consummation of the Acquisition or such Alternate Transaction (and assuming the full amount of the Senior Secured Bridge Facility was outstanding on the Conversion Date).

6. Senior Secured Securities Offering.

You agree to engage (or cause the Borrowers to engage) one or more investment banks reasonably satisfactory to the Lead Arrangers to privately place debt securities of the Borrowers (any such debt securities issued pursuant to a Senior Secured Securities Offering (as defined below), the “**Senior Secured Securities**”) that will provide proceeds in an amount at least equal to the proposed amount of the Senior Secured Bridge Loans or, if the Senior Secured Bridge Loans have been made, in an amount sufficient to repay all or any portion then outstanding of the principal and other amounts due under the Senior Secured Bridge Loans.

At any time and from time to time (but on not more than three occasions) during the period beginning 45 days after the Closing Date and ending on the 12 month anniversary of the Closing Date (provided that each Senior Secured Securities Offering shall be in respect of a minimum of (i) with respect to any Senior Secured Securities issued in lieu of the EUR Bridge Loans or used to repay to the EUR Bridge Loans, the Euro equivalent of \$250 million of Senior Secured Securities denominated in Euros or (ii) with respect to any Senior Secured Securities issued in lieu of the USD Bridge Loans or used to repay to the USD Bridge Loans, \$250 million of Senior Secured Securities denominated in United States Dollars) upon written notice by the Lead Arrangers holding, or affiliated with the Initial Lenders holding, at least 50.1% of the commitments in respect of the Senior Secured Bridge Facility held by the Lead Arrangers (the “**Majority Senior Secured Bridge Facility Arrangers**”) to you and the Borrowers at least 5 business days prior to the date of the proposed issuance (a “**Senior Secured Securities Notice**”), you shall cause the Borrowers to execute an offering of Senior Secured Securities (a “**Senior Secured Securities Offering**”) upon such terms and conditions as may be specified in the Senior Secured Securities Notice (provided that the Borrowers shall have participated in or been afforded an opportunity to participate in a customary “road show”, unless you and the Majority Senior Secured Bridge Facility Arrangers shall agree in good faith that such a road show would be futile), it being understood that:

- (1) the Senior Secured Securities issued in a Senior Secured Securities Offering will be issued through a private placement and will not be offered in a registered offering and will not have registration rights;
- (2) such Senior Secured Securities will have terms, including with respect to documentation, covenants, ranking, guarantees, collateral and call provisions, that are consistent with Documentation Precedent, and all other terms and arrangements with respect to such Senior Secured Securities will be customary for Rule 144A for life high-yield debt securities consistent with Documentation Precedent and shall be no less favorable to the Borrowers and their subsidiaries than those available in the Senior Secured Exchange Notes;
- (3) with respect to interest rates and yields to maturity:

- a. the interest rate and yield to maturity of any tranche of the Senior Secured Securities issued shall not exceed a rate per annum equal to the Total Senior Secured Cap plus 1.50%;
 - b. the weighted average interest rate and weighted average yield to maturity applicable to all Senior Secured Securities shall be such that the weighted average interest rate or yield to maturity applicable to (A) such Senior Secured Securities, (B) any Senior Secured Bridge Loans, Senior Secured Term Loans and Senior Secured Exchange Notes to remain outstanding after the issuance of such Senior Secured Securities (which shall be deemed to be bearing interest equal to the Total Senior Secured Cap for the purpose of this clause) and (C) any Senior Secured Securities or Senior Secured Notes issued in lieu of or to refinance the Senior Secured Bridge Loans, in each case, shall not exceed the Total Senior Secured Cap, such calculation to be made in accordance with the definition thereof; and
 - c. the issue price of any tranche of Senior Secured Securities (before deducting underwriting fees and commissions) shall not be less than 98.0%;
- (4) the maturity date of the Senior Secured Securities shall not be earlier than the date that is seven years after the Closing Date, and the Senior Secured Securities shall not be subject to a non-call period in excess of three years from the Closing Date (and shall be initially callable at par plus accrued interest plus a premium equal to 50% of the coupon on such Senior Secured Securities, which premium shall decline to 25% of the coupon on such Senior Secured Securities on the fourth anniversary of the Closing Date and to zero on the fifth anniversary of the Closing Date), and such Senior Secured Securities shall also contain a customary make-whole provision and an equity claw-back provision that permits the redemption of 40% of such Senior Secured Securities in a principal amount not to exceed an amount equal to the amount of proceeds of an equity offering, and a provision that permits the redemption of 10% per annum of such Securities at 103% of par;
 - (5) the aggregate amount of proceeds of the Senior Secured Securities shall not exceed (without the Borrowers' consent) an amount equal to the proposed amount of the Senior Secured Bridge Loans or, if the Senior Secured Bridge Loans have been made, an amount sufficient to repay all the then outstanding principal and other amounts under the Senior Secured Bridge Loans;
 - (6) any Senior Secured Securities shall be senior secured debt securities and will have guarantee, collateral and intercreditor arrangements consistent with the Senior Secured Exchange Notes; and
 - (7) unless otherwise agreed in writing by you, the Senior Secured Securities shall be denominated in (a) with respect to the Senior Secured Securities issued in lieu of or to refinance the USD Bridge Loans or used to repay the USD Bridge Loans, United States Dollars and (b) with respect to the Senior Secured Securities issued in lieu of or to refinance the EUR Bridge Loans or used to repay to the EUR Bridge Loans, Euros.

Any Senior Secured Securities issued to any Initial Lender or investors affiliated with any Initial Lender (other than Asset Management Affiliates and other than Senior Secured Securities acquired pursuant to ordinary course market making activities) shall be prepayable and/or subject to redemption at the issue price plus accrued and unpaid interest and accreted OID for so long as such Senior Secured Securities are held by them. The redemption provisions of the Senior Secured Securities will provide for

non-ratable voluntary redemptions of Senior Secured Securities held by each Initial Lender and its affiliates (other than Asset Management Affiliates and other than Senior Secured Securities acquired pursuant to ordinary course market making activities) at such prices for so long as such Senior Secured Securities are held by them; *provided* that such non-ratable voluntary redemption shall, as between such Initial Lender and such affiliates, be made on a pro rata basis.

In addition to the paragraphs above, (i) the Majority Senior Secured Bridge Facility Arrangers may require that you use your commercially reasonable efforts to facilitate a customary “road show” for a Senior Secured Securities Offering for such offering to close on or prior to May 14, 2025 and expected to generate gross proceeds of up to 100% of the principal amount of the Senior Secured Bridge Facility to be placed in escrow pending closing of the Acquisition (utilizing a settlement period as determined by the issuer of such securities but no longer than “T+10”) pursuant to customary escrow arrangements for similar transactions by the Sponsor (it being understood that the conditions to release of such escrow shall be no less favorable to the Borrowers than the conditions to the funding of the Senior Secured Bridge Facility pursuant to the terms of the Commitment Letter as in effect as of the date hereof), the proceeds of which will be pledged solely to the noteholders under such Senior Secured Securities pending the Closing Date, (ii) the Majority Term Facility Arrangers may require that you use your commercially reasonable efforts to facilitate the syndication and allocation of the Term Loans on or prior to May 14, 2025 and (iii) notwithstanding the foregoing, to the extent that a Senior Secured Securities Offering as contemplated by sub-clause (i) above has not closed on or prior to May 14, 2025, on May 15, 2025, you shall use your commercially reasonable efforts to facilitate the syndication and allocation of senior secured term loans on otherwise the same terms as the Senior Secured Securities up to the full amount of Senior Secured Notes, including, without limitation, call protection that commences as of the issue date of such Synthetic Bonds and a yield to maturity not to exceed the Total Senior Secured Cap (such loans, the “*Synthetic Bonds*”), with the gross proceeds thereof to be placed into escrow on terms consistent with those that would apply to Senior Secured Notes placed into escrow and requiring prepayment at a price equal to the issue price of the Synthetic Bonds, plus accrued and unpaid interest, in the event that the conditions to the release of proceeds of the Synthetic Bonds from escrow are not satisfied (provided that, in the event the Closing Date does not occur, the ABC Borrowers shall pay all accrued and unpaid interest on the proceeds from the Synthetic Bonds in escrow). Any such escrow arrangements described in clause (i) or (iii) above will provide that (a) such securities will be redeemed at a price equal to the issue price of such securities plus accrued and unpaid interest in the event that the conditions to the release of proceeds of such offering from escrow are not satisfied and (b) no fees or other amounts (including any underwriting or similar fees) shall be due or payable in connection with such offering unless and until the proceeds of such securities are released for use in connection with the consummation of the Acquisition.

It is understood and agreed that the failure to issue any Synthetic Bonds in accordance with the provisions of this Section 6 for any reason (whether as a result of your failure to cooperate with the issuance of such Synthetic Bonds or as a result of such Synthetic Bonds not being successfully placed in market), except as a result of the completion of a Senior Secured Securities Offering contemplated by clause (i) in the immediately preceding paragraph, will result in (1) the commencement of the Bridge Ticking Fee (as defined below) in accordance with the last paragraph of this Section 6 and (2) in the event that Senior Secured Bridge Loans are thereafter issued in accordance with the terms of the Commitment Letter, the interest rate on the Senior Secured Bridge Loans (and any Senior Secured Term Loans and Senior Secured Exchange Notes upon issuance) immediately and automatically increasing to the Total Senior Secured Cap on the issue date thereof.

It is understood and agreed that the failure to issue any Senior Secured Securities pursuant to a Senior Secured Securities Notice in accordance with the provisions of this Section 6 for any reason will constitute a “*Senior Secured Bridge Demand Failure Event*” and (i) the Borrowers shall

promptly pay to the Initial Lenders in respect of the Senior Secured Bridge Facility the Senior Secured Bridge Conversion Fee in respect thereof (if not previously paid), calculated based on the principal amount of Senior Secured Bridge Loans outstanding at such time of the Senior Secured Bridge Demand Failure Event, (ii) the interest rate on the Senior Secured Bridge Loans (and any Senior Secured Term Loans and Senior Secured Exchange Notes upon issuance) shall immediately and automatically increase to the Total Senior Secured Cap and (iii) the call protection with respect to the Senior Secured Exchange Notes shall immediately apply. It is understood and agreed that the remedies set forth in (i), (ii) and (iii) above (as well as those remedies set forth in the Senior Secured Bridge Facility Term Sheet upon the occurrence of a Senior Secured Bridge Demand Failure Event) shall be the sole remedies associated with a Senior Secured Bridge Demand Failure Event and that a Senior Secured Bridge Demand Failure Event shall not constitute a default or event of default under the Senior Secured Bridge Loan Documentation.

You agree that to the extent the closing of an offering of the Senior Secured Notes, Senior Secured Securities and/or Synthetic Bonds replacing the Senior Secured Bridge Facility in full has not occurred (the day of such closing, the “*Notes Issue Date*”) a ticking fee (the “*Bridge Ticking Fee*”) shall be payable to the Senior Secured Bridge Agent for the ratable benefit of the Initial Lenders commencing on the May Ticking Fee Commencement Date and ending upon the earlier of the Closing Date and the Notes Issue Date (such earlier date, the “*Ticking Fee End Date*”), calculated at the rate per annum (calculated on the basis of the actual number of days elapsed in a year of 360 days) equal to 100% of the Total Senior Secured Cap for USD Bridge Loans for the period commencing on the May Ticking Fee Commencement Date through and including the Ticking Fee End Date, on the aggregate principal amount of outstanding commitments under the Senior Secured Bridge Facility held by the Initial Lenders as of the May Ticking Fee Commencement Date; *provided* that the Bridge Ticking Fee shall only be due and payable upon (and subject to the occurrence of) the Acquisition Closing Date.

7. Market Flex.

(A) Prior to the Syndication Date, if the Lead Arrangers holding, or affiliated with the Initial Lenders holding, at least 50.1% of the commitments in respect of the Term Facility (the “*Majority Term Facility Arrangers*”) determine that such changes are necessary or advisable in order to achieve a Successful Syndication (as defined below) of the Term Facility or if a Successful Syndication of the Term Facility has not been achieved as of the Closing Date, the Majority Term Facility Arrangers shall be entitled, after consultation with you, to:

- (i) increase the applicable margins used to calculate interest on the Term Facility by an amount not to exceed 150 basis points per annum, and up to 100 basis points per annum of such interest rate increase implemented pursuant to this paragraph may, at the Majority Term Facility Arrangers’ option, take the form of original issue discount (“*OID*”) or upfront fees (which, for the purposes of this paragraph, will be deemed to constitute like amounts of *OID*), with *OID* being equated to such interest margins in a manner consistent with generally accepted financial practice, based on the aggregate commitments under the Term Facility on the Closing Date and an assumed four-year average life to maturity (i.e., up to 400 basis points of *OID* are permitted under this paragraph (without giving effect to the last proviso of this paragraph)); *provided*, that the issue price of the Term Facility shall not be less than 95.00% (or, if clause (x) below applies, 93.00%) after giving effect to any *OID* or upfront fees (whether in the form of upfront fees or otherwise and whether as a result of this paragraph or otherwise (without giving effect to the last proviso of this paragraph)); *provided, further*, that such increases in the applicable margins used to calculate interest on the Term Facility may be further increased by (x) an additional 50 basis points per annum in the

event that the Closing Date has not occurred on or prior to May 14, 2025 and up to 50 basis points per annum of such interest rate increase may, at the Majority Term Facility Arrangers' option, take the form of OID or upfront fees and (y) an additional 25 basis points per annum in the event that the Closing Date has not occurred on or prior to the date that is nine months following the date hereof and none of such interest rate increase may take the form of OID or upfront fees;

- (ii) with respect to the prepayment premium applicable to the Term Facility in the event of a Repricing Event, (1) extend the prepayment premium until the 12-month anniversary of the Closing Date and/or (2) remove any or all of the exceptions following "change in control" in the definition of "Repricing Event" and replace with "or a transformative acquisition (each such term to be defined in a manner consistent with the Documentation Precedent or, in the case of "transformative acquisition", in a manner to be agreed)";
- (iii) modify or remove the pricing step-downs with respect to interest margins on the Term Facility;
- (iv) with respect to the mandatory prepayments from Excess Cash Flow described under "Mandatory Prepayments" in Exhibit B of the Commitment Letter, (1) reduce the First ECF Stepdown Ratio from the ratio that is equal to 0.25x below the Net First Lien Leverage Ratio on the Closing Date to the ratio that is equal to 0.50x below the Net First Lien Leverage Ratio on the Closing Date, (2) reduce the Second ECF Stepdown Ratio from the ratio that is equal to 0.75x below the Net First Lien Leverage Ratio on the Closing Date to the ratio that is equal to 1.00x below the Net First Lien Leverage Ratio on the Closing Date and (3) remove the dollar-for-dollar credit to any excess cash flow payment obligations for capital expenditures, permitted acquisitions, investments or new project expenditures, payments in respect of restructuring activities and/or restricted payments (which amounts shall instead reduce "Excess Cash Flow");
- (v) with respect to the mandatory prepayments from proceeds of asset sales described under "Mandatory Prepayments" in Exhibit B of the Commitment Letter, (1) remove or modify the stepdowns based on the Net First Lien Leverage Ratio levels and/or (2) reduce the reinvestment period from 18 months to 12 months;
- (vi) [reserved];
- (vii) with respect to the Incremental Facilities, (1) extend the 6-month sunset on the "most favored nations" provision (the "*MFN*") applicable thereto to 24 months, (2) (i) reduce the Incremental Dollar Amount from the greater of the Corresponding Dollar Amount and 1.00x of LTM EBITDA to an amount not less than the greater of the Corresponding Dollar Amount and 0.75x of LTM EBITDA and/or (ii) remove prong (ii) from the definition of "Incremental Dollar Amount", (3) reduce the First Lien Incurrence Ratio Level applicable thereto from a ratio equal to 0.25x above the Net First Lien Leverage Ratio on the Closing Date to a ratio that is equal to 0.25x below the Net First Lien Leverage Ratio on the Closing Date, (4) reduce the Secured Leverage Incurrence Ratio Level applicable thereto from a ratio equal to 0.50x above the First Lien Incurrence Ratio Level to a ratio equal to 0.25x above the First Lien Incurrence

Ratio Level (in each case, taking into account any reduction to the First Lien Incurrence Ratio Level pursuant to clause (3) hereof), (5) reduce the Total Leverage Incurrence Ratio Level applicable thereto from a ratio equal to 1.00x above the Secured Leverage Incurrence Ratio Level to a ratio equal to 0.50x above the Secured Leverage Incurrence Ratio Level (in each case, taking into account any reduction to the Secured Leverage Incurrence Ratio Level pursuant to clause (4) hereof), (6) reduce the amount of effective “yield” cushion with respect to the MFN adjustment from 100 basis points to 50 basis points, (7) reduce or remove the Incremental Acquisition Disregarded Amount, (8) reduce or remove the Incremental Inside Maturity Date Debt Cap, (9) reduce the MFN Exception Amount from the greater of the Corresponding Dollar Amount and 1.00x of LTM EBITDA to an amount not less than the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA, (10) remove the carveout for acquisition, investment or new project financing in clause (x) of the proviso in paragraph (vii), (11) remove the two-year maturity carveout in clause (y) of the proviso in paragraph (vii) and/or (12) remove the carveout for facilities initially established under the dollar prong or debt prepayment prong in clause (z) of the proviso in paragraph (vii);

- (viii) with respect to the preamble to “Negative Covenants” in Exhibit B of the Commitment Letter, provide that the Borrowers must elect to base the customary basket amount or “Cumulative Credit” on either (x) retained Excess Cash Flow (to be defined in a manner consistent with the Documentation Precedent) or (y) 50% of Consolidated Net Income (to be defined in a manner consistent with the Documentation Precedent) prior to the earlier of the launch of general syndication and the Closing Date;
- (ix) with respect to the definition of “Cumulative Credit”, (1) reduce the Starter Basket Amount from the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA to an amount not less than the greater of the Corresponding Dollar Amount and 0.30x of LTM EBITDA and/or (2) include a restriction on utilization of the component of the Cumulative Credit based on retained Excess Cash Flow and/or Consolidated Net Income for dividends and distributions, stock repurchases and the redemption or prepayment of subordinated debt if a payment or bankruptcy event of default has occurred and is continuing;
- (x) with respect to paragraph 1 under “Negative Covenants” in Exhibit B of the Commitment Letter, in clause (iv) thereof, remove the exception for the disposition of any assets acquired after the Closing Date that are not used or useful in the core or principal business of the Borrowers and their restricted subsidiaries;
- (xi) with respect to paragraph 3 under “Negative Covenants” in Exhibit B of the Commitment Letter, (1) in clause (ii) thereof, remove prong (2) regarding the amount of dividends permitted thereunder being increased by 7% per annum of the amount of net cash proceeds received in a public equity offering, (2) in clause (iv) thereof, reduce the General Restricted Payment Cap from the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA to an amount not less than the greater of the Corresponding Dollar Amount and 0.35x of LTM EBITDA and/or (3) in clause (vii) thereof, modify the Restricted Payment Ratio Level applicable thereto from a ratio equal to 0.50x below the Net First Lien

Leverage Ratio on the Closing Date to a ratio test based on a Net Total Leverage Ratio that is equal to 1.00x below the Net Total Leverage Ratio on the Closing Date;

- (xii) with respect to paragraph 4 under “Negative Covenants” in Exhibit B of the Commitment Letter, (1) in clauses (i) and/or (iv) thereof, (a) reduce the First Lien Incurrence Ratio Level applicable thereto from a ratio equal to 0.25x above the Net First Lien Leverage Ratio on the Closing Date to a ratio equal to 0.25x below the Net First Lien Leverage Ratio on the Closing Date, (b) reduce the Secured Leverage Incurrence Ratio Level applicable thereto from a ratio equal to 0.50x above the First Lien Incurrence Ratio Level to a ratio equal to 0.25x above the First Lien Incurrence Ratio Level (in each case, taking into account any reduction to the First Lien Incurrence Ratio Level pursuant to clause (1)(a) hereof) and/or (c) reduce the Total Leverage Incurrence Ratio Level applicable thereto from a ratio equal to 1.00x above the Secured Leverage Incurrence Ratio Level to a ratio equal to 0.50x above the Secured Leverage Incurrence Ratio Level (in each case, taking into account any reduction to the Secured Leverage Incurrence Ratio Level pursuant to clause (1)(b) hereof), (2) in clause (iii) thereof, reduce the General Debt Cap from the greater of the Corresponding Dollar Amount and 0.75x of LTM EBITDA to an amount not less than the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA, (3) in clause (iv) thereof, (a) reduce or remove the Acquisition Debt Dollar Basket and/or (b) reduce or remove the Acquisition Disregarded Amount, (4) in clause (xi) thereof, reduce the percentage of net cash proceeds from 200% to 100%, (5) in clause (xii) thereof, reduce or remove the Inside Maturity Date Debt Cap, (6) delete clause (xiv) thereof relating to the amount of indebtedness thereunder being equal to an aggregate outstanding principal amount not to exceed the aggregate amount of restricted payments that could otherwise be made by ABC Technologies at the time of such incurrence, (7) make indebtedness incurred pursuant to clauses (i), (iv) (to the extent incurred in contemplation of such acquisition, investment or new project but not assumed to the extent not incurred in contemplation of such acquisition, investment or new project) and (viii) thereof subject to the MFN provisions and restrictions on maturity and weighted average life to maturity applicable to and on the same basis as Incremental Facilities and/or (8) provide that the aggregate outstanding principal amount of indebtedness incurred pursuant to clauses (i), (iv) (to the extent incurred in contemplation of such acquisition, investment or new project but not assumed to the extent not incurred in contemplation of such acquisition, investment or new project) and/or (viii) thereof by non-Guarantor subsidiaries shall not exceed an amount equal to the Non-Guarantor Ratio Sublimit;
- (xiii) with respect to paragraph 5 under “Negative Covenants” in Exhibit B of the Commitment Letter, (1) in clause (i) thereof, reduce the General Investment Cap from the greater of the Corresponding Dollar Amount and 0.75x of LTM EBITDA to an amount not less than the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA, (2) in clause (ii) thereof, reduce the Similar Business Investment Cap from the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA to an amount not less than the greater of the Corresponding Dollar Amount and 0.35x of LTM EBITDA, (3) in clause (iii) thereof, reduce the JV Investment Cap from the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA to an amount not less than the

greater of the Corresponding Dollar Amount and 0.35x of LTM EBITDA, (4) in clause (vi) thereof, reduce the Unrestricted Subsidiary Investment Cap from the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA to an amount not less than the greater of the Corresponding Dollar Amount and 0.35x of LTM EBITDA and/or (5) in clause (vii) thereof, (a) modify the Investment Ratio Level applicable thereto from a ratio equal to 0.25x below the Net First Lien Leverage Ratio on the Closing Date to a ratio test based on a Net Total Leverage Ratio that is equal to 0.50x below the Net Total Leverage Ratio on the Closing Date and/or (b) remove the accretive prong;

- (xiv) with respect to paragraph 6 under “Negative Covenants” in Exhibit B of the Commitment Letter, (1) in clause (iii) thereof, provide that the incurrence of such junior liens on the Collateral shall be subject to compliance with the Secured Leverage Incurrence Ratio Level applicable to the incurrence of junior lien debt pursuant to clause (xii)(1)(b) above (after giving effect to the exercise of any flex with respect thereto, if applicable), (2) in clause (iv) thereof, reduce the First Lien Incurrence Ratio Level applicable thereto from a ratio equal to 0.25x above the Net First Lien Leverage Ratio on the Closing Date to a ratio equal to 0.25x below the Net First Lien Leverage Ratio on the Closing Date and/or (3) in clause (ix) thereof, remove the references to clauses (iii), (xi) and/or (xiv);
- (xv) reallocate up to \$500 million in aggregate principal amount from the Term Facility to the Senior Secured Notes, in which case, for the avoidance of doubt, the pricing terms of such reallocated portion shall be those of the Senior Secured Notes but the Arrangement Fee shall still be the fee payable in respect of such reallocated portion;
- (xvi) with respect to the definition of “Pro Forma Basis” set forth in the Documentation Precedent and for all purposes of EBITDA, (1) provide that no adjustments shall be made for run-rate EBITDA reasonably expected to be achieved from new projects and any other revenue synergies, (2) impose an aggregate cap on adjustments for operating expense reductions and other operating improvements, synergies or cost savings as well as adjustments for the run-rate EBITDA expected in good faith to be achieved from any relevant event (including new projects), which shall not be more than 25% of EBITDA for the most recently ended four fiscal quarter period (calculated prior to giving effect to such capped adjustments (but, for the avoidance of doubt, after giving effect to other uncapped adjustments)) and/or (3) require actions resulting in operating expense reductions and other operating improvements, synergies or cost savings to be taken or commenced or expected to be taken or commenced (in the good faith determination of the Borrowers) and any new projects included in the run-rate EBITDA adjustment to be scheduled for completion or to be operational, in each case, within 24 months after the date any such calculation is performed; *provided* that the limitations set forth in the foregoing subclauses (1) to (3) shall not apply to any adjustments of the type and in connection with the determination of “PF Adj. EBITDA” as set forth in the Sponsor Model or any operating expense reductions and other improvements, synergies or cost savings resulting from the Transactions;
- (xvii) with respect to the “Affirmative Covenants” in Exhibit B of the Commitment Letter, add a requirement to hold quarterly conference calls for Lenders;

- (xviii) remove “new projects” from one or more accretive prongs;
- (xix) modify the Ticking Fee commencing on the Allocation Ticking Fee Commencement Date to a rate per annum (calculated on the basis of the actual number of days elapsed in a year of 360 days) equal to (x) 50% of the interest rate margin for Adjusted Term SOFR Rate loans under the Term Facility, for the period commencing on the date that is 31 days after the Allocation Ticking Fee Commencement Date through and including the earlier of the Closing Date and the date that is 60 days after the Allocation Ticking Fee Commencement Date, (y) 100% of the interest rate margin for Adjusted Term SOFR Rate loans under the Term Facility for the period commencing on the date that is 61 days after the Allocation Ticking Fee Commencement Date through and including the earlier of the Closing Date and the date that is 90 days after the Allocation Ticking Fee Commencement Date and (z) the sum of 100% of the interest rate margin for Adjusted Term SOFR Rate loans under the Term Facility plus the three month Adjusted Term SOFR Rate, for the period commencing on the date that is 91 days after the Allocation Ticking Fee Commencement Date through and including the Closing Date, in each case, on the aggregate principal amount of commitments under the Term Facility; and/or
- (xx) include (a) J.Crew protection such that (x) none of Holdings, the Borrowers or any of their restricted subsidiaries shall be permitted to contribute, sell, transfer, exclusively license or otherwise dispose of any intellectual property that is material to the business of the Borrowers and their restricted subsidiaries, taken as a whole (“**Material IP**”), to any unrestricted subsidiary and (y) no subsidiary shall be designated as an unrestricted subsidiary if such subsidiary owns (or is the exclusive licensee of) any Material IP and/or (b) Chewy protection consistent with the Documentation Precedent.

(B) Prior to the Syndication Date, if the Majority Senior Secured Bridge Facility Arrangers determine that such changes are necessary or advisable in order to achieve a placement of all of the Senior Secured Notes or the Senior Secured Securities, or if a placement of all of the Senior Secured Notes or the Senior Secured Securities has not been achieved as of the Closing Date, the Majority Senior Secured Bridge Facility Arrangers shall be entitled, after consultation with you, to make the changes described below with respect to the Senior Secured Bridge Facility, the Senior Secured Term Loans, the Senior Secured Exchange Notes and the Senior Secured Securities:

- (i) with respect to paragraph 1 under “Covenants” in Annex C-II of the Commitment Letter, (1) in the first bullet thereof, (a) reduce the Senior Secured Bridge Total Debt Incurrence Ratio Level from a ratio equal to 1.00x above the Net Total Leverage Ratio on the Closing Date to a ratio equal to 0.50x above the Net Total Leverage Ratio on the Closing Date and/or (b) provide that the aggregate outstanding principal amount of indebtedness incurred by non-Guarantor subsidiaries under such bullet shall not exceed an amount equal to the Non-Guarantor Ratio Sublimit, (2) in the second bullet thereof, reduce the Senior Secured Bridge Facility General Debt Cap from the greater of the Corresponding Dollar Amount and 0.75x of LTM EBITDA to an amount not less than the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA, and/or (3) in the third bullet thereof, (a) reduce the Senior Secured Bridge First Lien Incurrence Ratio Level applicable thereto from a ratio equal to 0.25x above the Net First Lien Leverage Ratio on the Closing Date to a ratio equal to 0.25x below

the Net First Lien Leverage Ratio on the Closing Date, (b) reduce or remove the Senior Secured Bridge Acquisition Disregarded Amount and/or (c), reduce or remove the Senior Secured Bridge Facility Bank Basket Cushion;

- (ii) with respect to paragraph 2 under “Covenants” in Annex C-II of the Commitment Letter, (1) in clause (i) thereof, reduce the Senior Secured Bridge Facility General Lien Cap from the greater of the Corresponding Dollar Amount and 0.75x of LTM EBITDA to an amount not less than the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA, (2) in clause (ii) thereof, reduce the Senior Secured Bridge First Lien Incurrence Ratio Level from a ratio equal to 0.25x above the Net First Lien Leverage Ratio on the Closing Date to a ratio equal to 0.25x below the Net First Lien Leverage Ratio on the Closing Date and/or (3) in clause (iii) thereof, provide that the incurrence of such junior liens on the Collateral shall be subject to compliance with a Secured Leverage Incurrence Ratio Level test to be agreed;
- (iii) with respect to paragraph 3 under “Covenants” in Annex C-II of the Commitment Letter, (1) in clause (i) thereof, (a) reduce the Senior Secured Bridge Starter Basket Amount from the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA to an amount not less than the greater of the Corresponding Dollar Amount and 0.30x of LTM EBITDA, and/or (b) make the usage of the builder prong for dividends and distributions, stock repurchases and the redemption or prepayment of subordinated debt subject to no continuing payment or bankruptcy event of default, (2) in clause (ii)(x) thereof, reduce the Senior Secured Bridge Facility General Restricted Payment Cap from the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA to an amount not less than the greater of the Corresponding Dollar Amount and 0.35x of LTM EBITDA, (3) in clause (ii)(y) thereof, (a) modify the Senior Secured Bridge Facility Restricted Payment Ratio Level applicable thereto from a ratio equal to 0.50x below the Net First Lien Leverage Ratio on the Closing Date to a ratio based on a Net Total Leverage Ratio equal to 1.00x below the Net Total Leverage Ratio on the Closing Date and/or (b) subject the ratio-based restricted payment basket to no event of default and/or (4) in clause (ii)(z) thereof, (i) modify the Senior Secured Bridge Investment Ratio Level applicable thereto from a ratio equal to 0.25x below the First Lien Leverage Ratio on the Closing Date to a ratio test based on a Net Total Leverage Ratio that is equal to 0.50x below the Net Total Leverage Ratio on the Closing Date and/or (ii) remove the accretive prong;
- (iv) remove the ability to redeem up to 10% of the Senior Secured Exchange Notes and/or the Senior Secured Securities per annum at 103%;
- (v) with respect to the offers to repurchase with the net cash proceeds from any non-ordinary course asset sale or disposition described under “Offer to Purchase from Asset Sale Proceeds” in Annex C-II of the Commitment Letter, (1) remove or modify the stepdowns based on the Net First Lien Leverage Ratio levels and/or (2) reduce the reinvestment period from 18 months to 12 months;
- (vi) with respect to the definition of “Pro Forma Basis” set forth in the Documentation Precedent and for all purposes of EBITDA, (1) provide that no adjustments shall be made for run-rate EBITDA reasonably expected to be

achieved from new projects and any other revenue synergies, (2) impose an aggregate cap on adjustments for operating expense reductions and other operating improvements, synergies or cost savings as well as adjustments for the run-rate EBITDA expected in good faith to be achieved from any relevant event (including new projects), which shall not be more than 25% of EBITDA for the most recently ended four fiscal quarter period (calculated prior to giving effect to such capped adjustments (but, for the avoidance of doubt, after giving effect to other uncapped adjustments)) and/or (3) require actions resulting in operating expense reductions and other operating improvements, synergies or cost savings to be taken or commenced or expected to be taken or commenced (in the good faith determination of the Borrowers) and any new projects included in the run-rate EBITDA adjustment to be scheduled for completion or to be operational, in each case, within 24 months after the date any such calculation is performed; *provided* that the limitations set forth in the foregoing subclauses (1) to (3) shall not apply to any adjustments of the type and in connection with the determination of “PF Adj. EBITDA” as set forth in the Sponsor Model or any operating expense reductions and other improvements, synergies or cost savings resulting from the Transactions;

- (vii) reallocate up to \$500 million in aggregate principal amount from the Senior Secured Notes to the Term Facility, in which case, for the avoidance of doubt, the pricing terms of such reallocated portion shall be those of the Term Facility but the fees applicable to the Senior Secured Bridge Facility and Senior Secured Notes shall still be the fees payable in respect of such reallocated portion;
- (viii) reallocate up to \$500 million (equivalent) from Senior Secured Notes or Senior Secured Securities, in each case, denominated in Euros to the Senior Secured Notes or Senior Secured Securities, as applicable and in each case, denominated in United States Dollars;
- (ix) remove “new projects” from one or more accretive prongs; and/or
- (x) include (a) J.Crew protection such that (x) none of Holdings, the Borrowers or any of their restricted subsidiaries shall be permitted to contribute, sell, transfer, exclusively license or otherwise dispose of any Material IP, to any unrestricted subsidiary and (y) no subsidiary shall be designated as an unrestricted subsidiary if such subsidiary owns (or is the exclusive licensee of) any Material IP and/or (b) Chewy protection consistent with the Documentation Precedent.

In addition, notwithstanding anything to the contrary in the Commitment Letter or this Fee Letter, each Initial Lender (on a pro rata basis determined by reference to such Initial Lender’s applicable commitments) will provide you, and you will be permitted, at your option, to utilize revolving borrowings under the Revolving Facility (without increasing the amount of the Revolving Facility) and/or to incur additional amounts under the Term Facility, the Senior Secured Bridge Facility, the Senior Secured Notes, and/or the Senior Secured Securities, in each case, to finance any OID or upfront fees resulting from the exercise of the “Market Flex” and/or “Securities Demand” provisions of this Fee Letter or any ticking fees payable to the Initial Lenders solely under such facility or securities, as applicable (or any facility or securities in the case of the use of the Revolving Facility). Each Initial Lender hereby commits to provide any such additional amounts in excess of their commitments as of the date hereof under the Term Facility or the Senior Secured Bridge Facility on a pro rata basis in accordance with their commitments in respect of the Term Facility or the Senior Secured Bridge Facility, as applicable, and any

such additional amounts shall not constitute commitments for purposes of calculating the aggregate amount of fees payable pursuant to Sections 1, 2, 4, 5 or 6 or 7 of this Fee Letter (other than the Upfront Fees).

A “**Successful Syndication**” with respect to the Term Facility shall be deemed to be one in which the Financial Institutions collectively hold not more than \$0 of the Term Facility.

8. Sponsor Participation.

To the extent permitted by applicable law and by any regulatory authority to which any Initial Lender is subject, each Initial Lender and its designated affiliates agree to permit Sponsor Debt Fund Affiliates (as defined below) to participate as an arranger, a co-manager or a co-agent with respect to up to 10% of the Term Facility, and that such entities shall be entitled to up to 75% of the aggregate arrangement fees payable (after taking into account any portion of the arrangement fees that the Initial Lenders have paid to Lenders in connection with the syndication of the Term Facility) with respect to such percentage of the Term Facility; *provided* that any such Sponsor Debt Fund Affiliate shall have made the election to participate as an arranger, a co-manager or a co-agent prior to the date a Successful Syndication has occurred; *provided, further*, that to the extent the arrangement fees in respect of the Term Facility have already been paid to the Bank Initial Lenders, each Bank Initial Lender agrees to pay to the relevant Sponsor Debt Fund Affiliate its pro rata portion of the arrangement fees payable to the relevant Sponsor Debt Fund Affiliate pursuant to this paragraph (or, if so requested by you, to refund to the Borrowers the corresponding amount).

9. Certain Definitions.

For purposes of the Commitment Letter and this Fee Letter, the following terms shall have the following definitions:

(a) Covenant Definitions

“**Acquisition Debt Dollar Basket**” shall mean the greater of the Corresponding Dollar Amount and 1.00x of LTM EBITDA.

“**Acquisition Disregarded Amount**” shall mean the greater of the Corresponding Dollar Amount and 1.00x of LTM EBITDA.

“**Asset Disposition Threshold Amount**” shall mean the greater of the Corresponding Dollar Amount and 0.10x of LTM EBITDA.

“**Closing Date Availability Cap**” shall mean \$50 million.

“**Designated Non-Cash Consideration Cap**” shall mean the greater of the Corresponding Dollar Amount and 0.35x of LTM EBITDA.

“**ECF Threshold Amount**” shall mean the greater of the Corresponding Dollar Amount and 0.10x of LTM EBITDA (with unused amounts increasing the ECF Threshold Amount in subsequent years).

“**Financial Covenant Ratio Level**” shall mean the lesser of (x) a single level based on a 40% cushion to LTM EBITDA as of the Closing Date and (y) 5.00 to 1.00.

“First ECF Stepdown Ratio” shall mean the ratio that is equal to 0.25x below the Net First Lien Leverage Ratio on the Closing Date.

“First Lien Incurrence Ratio Level” shall mean the ratio that is equal to 0.25x above the Net First Lien Leverage Ratio on the Closing Date.

“First Mandatory Prepayment Stepdown Ratio” shall mean the ratio that is equal to 0.25x below the Net First Lien Leverage Ratio on the Closing Date.

“General Debt Cap” shall mean the greater of the Corresponding Dollar Amount and 0.75x of LTM EBITDA.

“General Investment Cap” shall mean the greater of the Corresponding Dollar Amount and 0.75x of LTM EBITDA.

“General Restricted Payment Cap” shall mean the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA.

“Incremental Acquisition Disregarded Amount” shall mean the greater of the Corresponding Dollar Amount and 1.00x of LTM EBITDA.

“Incremental Dollar Amount” shall mean the sum of (i) the greater of the Corresponding Dollar Amount and 1.00x of LTM EBITDA, plus (ii) an amount equal to the General Debt Cap (with the aggregate principal amount of such indebtedness incurred utilizing this clause (ii) reducing available capacity under clause (iii) of paragraph 4 set forth in “Negative Covenants” in the Senior Facilities Term Sheet for so long as such indebtedness remains outstanding).

“Incremental Inside Maturity Date Debt Cap” shall mean the greater of the Corresponding Dollar Amount and 1.00x of LTM EBITDA.

“Inside Maturity Date Debt Cap” shall mean the greater of the Corresponding Dollar Amount and 1.00x of LTM EBITDA.

“Investment Ratio Level” shall mean the ratio that is equal to 0.25x below the Net First Lien Leverage Ratio on the Closing Date.

“JV Debt Cap” shall mean the greater of the Corresponding Dollar Amount and 0.35x of LTM EBITDA.

“JV Investment Cap” shall mean the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA.

“Local Facilities Debt Cap” shall mean the greater of the Corresponding Dollar Amount and 0.25x of LTM EBITDA.

“Management Fee Cap” shall mean the greater of the Corresponding Dollar Amount and 2.00% of LTM EBITDA.

“MFN Exception Amount” shall mean the greater of the Corresponding Dollar Amount and 1.00x of LTM EBITDA.

“**Non-Guarantor Debt Cap**” shall mean the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA.

“**Non-Guarantor Ratio Sublimit**” shall mean the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA.

“**Purchase Money Debt Cap**” shall mean the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA.

“**Restricted Payment Ratio Level**” shall mean the ratio that is equal to 0.50x below the Net First Lien Leverage Ratio on the Closing Date.

“**Second ECF Stepdown Ratio**” shall mean the ratio that is equal to 0.75x below the Net First Lien Leverage Ratio on the Closing Date.

“**Second Mandatory Prepayment Stepdown Ratio**” shall mean the ratio that is equal to 0.75x below the Net First Lien Leverage Ratio on the Closing Date.

“**Secured Leverage Incurrence Ratio Level**” shall mean the ratio that is equal to 0.50x above the First Lien Incurrence Ratio Level.

“**Senior Secured Bridge Acquisition Disregarded Amount**” shall mean the greater of the Corresponding Dollar Amount and 1.00x of LTM EBITDA.

“**Senior Secured Bridge Facility Bank Basket Cushion**” shall mean the greater of the Corresponding Dollar Amount and 0.25x of LTM EBITDA.

“**Senior Secured Bridge Facility General Debt Cap**” shall mean the greater of the Corresponding Dollar Amount and 0.75x of LTM EBITDA.

“**Senior Secured Bridge Facility General Lien Cap**” shall mean the greater of the Corresponding Dollar Amount and 0.75x of LTM EBITDA.

“**Senior Secured Bridge Facility General Restricted Payment Cap**” shall mean the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA.

“**Senior Secured Bridge Facility Restricted Payment Ratio Level**” shall mean the ratio that is equal to 0.50x below the Net First Lien Leverage Ratio on the Closing Date.

“**Senior Secured Bridge First Lien Incurrence Ratio Level**” shall mean the ratio that is equal to 0.25x above the Net First Lien Leverage Ratio on the Closing Date.

“**Senior Secured Bridge Investment Ratio Level**” shall mean the ratio that is equal to 0.25x below the Net First Lien Leverage Ratio on the Closing Date.

“**Senior Secured Bridge Starter Basket Amount**” shall mean the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA.

“**Senior Secured Bridge Total Debt Incurrence Ratio Level**” shall mean the ratio that is equal to 1.00x above the Net Total Leverage Ratio on the Closing Date.

“**Similar Business Investment Cap**” shall mean the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA.

“**Starter Basket Amount**” shall mean the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA.

“**Testing Threshold Percentage**” shall mean 40%.

“**Total Leverage Incurrence Ratio Level**” shall mean the ratio that is equal to 1.00x above the Secured Leverage Incurrence Ratio Level.

“**Transaction Fee Cap**” shall mean 1.00% of transaction value.

“**Unrestricted Subsidiary Investment Cap**” shall mean the greater of the Corresponding Dollar Amount and 0.50x of LTM EBITDA.

(b) Interest Rate Definitions

“**Revolving Facility ABR Spread**” shall mean 3.75%.

“**Revolving Facility EURIBOR Spread**” shall mean 4.75%.

“**Revolving Facility SOFR Spread**” shall mean 4.75%.

“**Senior Secured Bridge Loan EURIBOR Spread**” shall mean 5.00%.

“**Senior Secured Bridge Loan SOFR Spread**” shall mean 4.00%.

“**Term Facility ABR Spread**” shall mean 4.00%.

“**Term Facility SOFR Spread**” shall mean 5.00%.

“**Total Senior Secured Cap**” shall mean (A) with respect to the USD Bridge Loans, USD Senior Secured Term Loans, USD Senior Secured Exchange Notes and any Senior Secured Securities denominated in United States Dollars, 10.50% per annum and (B) with respect to the EUR Bridge Loans, EUR Senior Secured Term Loans and EUR Senior Secured Exchange Notes, any Senior Secured Securities denominated in Euros, 10.00% per annum (and, in each case, for the avoidance of doubt, the calculation of the Total Senior Secured Cap shall take into consideration all OID or upfront fees (excluding, for the avoidance of doubt, (i) underwriters’ or initial purchasers’ fees and commissions, (ii) customary arrangement or commitment fees payable to arrangers and (iii) secondary sales below the price paid to the Borrowers or issuer for the applicable debt financing to the extent such discount exceeds any original issue discount as issued by you)); *provided* that the Total Senior Secured Cap shall be increased by (x) an additional 0.50% per annum in the event that the Closing Date has not occurred on or prior to May 14, 2025 and (y) an additional 0.25% per annum in the event that the Closing Date has not occurred on or prior to the date that is nine months following the date hereof.

(c) Other Definitions

“**Corresponding Dollar Amount**” shall mean, with respect to a multiple of LTM EBITDA, the corresponding dollar amount equal to such multiple of LTM EBITDA on the Closing Date.

“**Minimum Equity Contribution**” shall mean \$670 million.

“*LTM EBITDA*” means EBITDA calculated on a basis consistent with the Documentation Precedent on a Pro Forma Basis for the Borrowers and their restricted subsidiaries for the most recently ended four consecutive fiscal quarter period.

“*Revolving Commitment Fee Percentage*” shall mean 0.50%.

“*Senior Secured Bridge Conversion Fee*” for the Senior Secured Bridge Loans shall equal 1.75%.

“*Sponsor Debt Fund Affiliates*” shall mean entities managed by the Sponsor, including Apollo Global Securities, LLC, Apollo Global Funding, LLC and Apollo Capital Management, L.P., or funds advised by its affiliated management companies that are primarily engaged in, or advise funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and for which no personnel making investment decisions in respect of any equity fund which has a direct or indirect equity investment in Holdings, the Borrowers or their restricted subsidiaries has the right to make any investment decisions.

“*Syndication Date*” means the date that is the earlier of (i) the date on which Successful Syndication has been achieved and (ii) the date falling 60 days after the Closing Date.

10. General.

For the avoidance of doubt, there shall be no double counting of the fees payable in connection with the Interim Facilities, on the one hand, and the fees payable in connection with the Facilities, on the other hand.

You agree that, once paid, the fees or any part thereof payable hereunder and under the Commitment Letter will not be refundable under any circumstances. All fees payable hereunder and under the Commitment Letter will be paid in immediately available funds in the currency of the applicable commitment and shall not be subject to reduction by way of setoff or counterclaim. In addition, all such payments shall be made without deduction for any taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any national, state, or local tax authority, or will be grossed up by you for such amounts. All fees received by each Financial Institution hereunder or under the Commitment Letter may be shared among such Financial Institution and its affiliates as such Financial Institution may determine in its sole discretion.

You agree that (i) you will not disclose this Fee Letter or the contents hereof other than as permitted by the Commitment Letter and (ii) your obligations under this Fee Letter shall survive the expiration or termination of the Commitment Letter and the funding of the Facilities.

It is understood that this Fee Letter shall not constitute or give rise to any obligation on the part of the Financial Institutions to provide or arrange any financing; such an obligation will arise only under the Commitment Letter if accepted in accordance with its terms. This Fee Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by each of the parties hereto. **THIS FEE LETTER AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS FEE LETTER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY PRINCIPLE OF CONFLICTS OF LAW THAT COULD REQUIRE THE APPLICATION OF ANY OTHER LAW.** This Fee Letter may be executed in any number of counterparts, each of which shall be an original and all of which, when taken together, shall

constitute one agreement. Delivery of an executed counterpart of a signature page of this Fee Letter by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart of this Fee Letter. The words “execution,” “signed,” “signature” and words of like import in this Fee Letter relating to the execution and delivery of this Fee Letter shall be deemed to include electronic signatures, which shall be of the same legal effect, validity or enforceability as a manually executed signature to the extent and as provided in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any similar state laws based on the Uniform Electronic Transactions Act. Section headings used herein are for convenience of reference only, are not part of this Fee Letter and are not to affect the construction of, or to be taken into consideration in interpreting, this Fee Letter. The provisions of Sections 9, 10, 11, 12 and 13 of the Commitment Letter are incorporated herein as though fully set forth herein.

[Remainder of this page intentionally left blank]

If the foregoing correctly sets forth our understanding, please indicate your acceptance of the terms hereof by returning to us an executed counterpart hereof in accordance with the Commitment Letter, whereupon this Fee Letter shall become a binding agreement between us.

Very truly yours,

CITIGROUP GLOBAL MARKETS INC.

By: _____

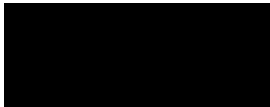


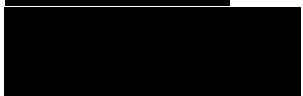


Name: _____

Title: _____

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Very truly yours,

**BANCO SANTANDER, S.A., NEW YORK
BRANCH**

By: 
Name: 
Title: 
By: 
Name: 
Title: 


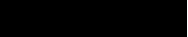



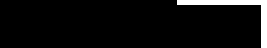
If the foregoing correctly sets forth our understanding, please indicate your acceptance of the terms hereof by returning to us an executed counterpart hereof in accordance with the Commitment Letter, whereupon this Fee Letter shall become a binding agreement between us.

Very truly yours,

TD SECURITIES (USA) LLC

By: 
Name: 
Title: 

THE TORONTO-DOMINION BANK

By: 
Name: 
Title: 
By: 
Name: 
Title: 

If the foregoing correctly sets forth our understanding, please indicate your acceptance of the terms hereof by returning to us an executed counterpart hereof in accordance with the Commitment Letter, whereupon this Fee Letter shall become a binding agreement between us.

Very truly yours,

BANK OF MONTREAL

By: _____

Name: _____

Title: _____

BMO CAPITAL MARKETS CORP.

By: _____


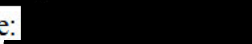
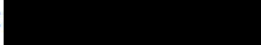
Name: _____

Title: _____

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Very truly yours,

CIBC WORLD MARKETS CORP.

By: 
Name: 
Title: 

**CANADIAN IMPERIAL BANK OF
COMMERCE**

By: 
Name: 
Title: 

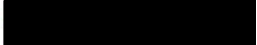
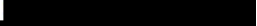
By: 
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Title: 


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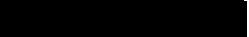
Very truly yours,

**DEUTSCHE BANK AG NEW YORK
BRANCH**

By: 


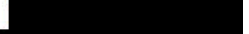
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Title: 


By: 

Name: 
Title: 

**DEUTSCHE BANK AG CAYMAN
ISLANDS BRANCH**

By: 

Name: 
Title: 


By: 

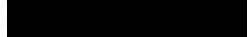
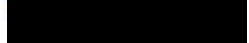
Name: 
Title: 

DEUTSCHE BANK SECURITIES INC.

By: 

Name: 
Title: 

By: 

Name: 
Title: 

If the foregoing correctly sets forth our understanding, please indicate your acceptance of the terms hereof by returning to us an executed counterpart hereof in accordance with the Commitment Letter, whereupon this Fee Letter shall become a binding agreement between us.

Very truly yours,

THE BANK OF NOVA SCOTIA

By: _____

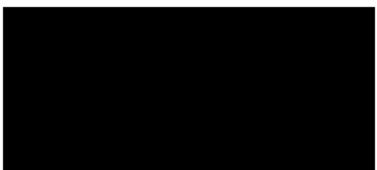
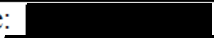
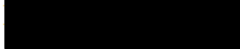
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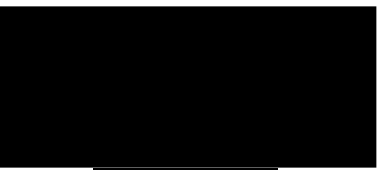
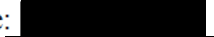

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Very truly yours,

NATIONAL WESTMINSTER BANK PLC

By: 
Name: 
Title: 

NATWEST MARKETS PLC

By: 
Name: 
Title: 

MIZUHO BANK, LTD.

By: _____

Name: _____

Title: _____

Accepted and agreed to as of
the date first above written:

ABC TECHNOLOGIES ACQUISITIONS LIMITED

By:

Name:

Title:

