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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 5, 2019

STERIS plc
(Exact Name of Registrant as Specified in Charter)

England and Wales
(State or Other Jurisdiction
of Incorporation)

1-37614
(Commission
File Number)

98-1203539
(IRS Employer
Identification No.)

**Rutherford House Stephenson Way
Chaddesden, Derby,
England, DE21 6LY**
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: +44 1332 387100

Not Applicable

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Emerging growth company

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

Item 1.01. Entry into a Material Definitive Agreement.

Background

As previously disclosed, STERIS plc, a public company organized under the laws of England and Wales (“STERIS” or the “Company”) intends to consummate a redomiciliation pursuant to which STERIS plc, a public limited company organized under the laws of Ireland (“New Ultimate Parent”), will become the ultimate holding company of the Company and each of its existing subsidiaries, and STERIS Emerald IE Limited, a private company limited by shares incorporated under the laws of Ireland (“New Parent”), will become the direct parent of STERIS.

In conjunction with the foregoing, on March 5, 2019, STERIS executed a First Amendment (the “First Amendment”) to the Credit Agreement dated March 23, 2018 (“Credit Agreement”) among STERIS, as Borrower and Guarantor, STERIS Corporation (“Old STERIS”), as Borrower and Guarantor, their other affiliates that are Guarantors under the Credit Agreement, JPMorgan Chase Bank, N.A., as Administrative Agent for the lenders thereunder, and such lenders. Also on March 5, 2019, Old STERIS and the private placement noteholders party to each of the two Note Purchase Agreements dated March 31, 2015 and the Note Purchase Agreement dated May 15, 2015 executed amendments to such Note Purchase Agreements and STERIS and the private placement noteholders party to the Note Purchase Agreement dated January 23, 2017 executed an amendment to such Note Purchase Agreement (the foregoing Note Purchase Agreements, as the same may have been previously amended, are referred to collectively herein as the “Note Purchase Agreements” and the March 5, 2019 amendments to the Note Purchase Agreements are referred to collectively herein as the “Note Purchase Agreement Amendments”).

First Amendment

The First Amendment provides that on the closing date of the First Amendment, immediately prior to the consummation of the Restructuring (as hereinafter defined), the lenders party to the Credit Agreement consent to (i) the restructuring of STERIS, which restructuring includes the shareholders of STERIS exchanging their shares of capital stock in STERIS for shares in the New Ultimate Parent and various other specified transactions, including transactions pursuant to which STERIS becomes a direct subsidiary of the New Parent (collectively the “Restructuring”), and (ii) agree that the Restructuring shall be permitted under the Credit Agreement and shall not constitute an “Event of Default” thereunder.

The First Amendment also provides that effective as of the closing date, concurrently with the consummation of the Restructuring, the Credit Agreement is amended and restated in an attached form, the New Ultimate Parent and Synergy Health Limited are designated as Borrowers, and the amended and restated Credit Agreement and New Ultimate Parent and New Parent will become Guarantors under the amended and restated Credit Agreement. The amended and restated Credit Agreement also provides that the New Ultimate Parent will be the “Reporting Entity” thereunder and that reporting requirements and covenant compliance will be the responsibility of the Reporting Entity or measured at the Reporting Entity level. The amended and restated Credit Agreement does not effect any material changes in the terms of the Credit Agreement regarding borrowings or the issuance of letters of credit.

Note Purchase Agreement Amendments

The Note Purchase Agreement Amendments provide that on the closing date, immediately prior to consummation of the Restructuring, the noteholders consent to the Restructuring, and agree that (i) the Restructuring is permissible under the terms of their respective Note Purchase Agreements, (ii) the Restructuring is not a “Change of Control” or action consummating a “Change of Control” under their respective Note Purchase Agreements, and (iii) STERIS and Old STERIS are not required to make any offer to redeem their notes or take related actions under their respective Note Purchase Agreements. In addition, the Note Purchase Agreement Amendments require the New Ultimate Parent and New Parent to become Guarantors under all Note Purchase Agreements, concurrently with the consummation of the Restructuring.

The Note Purchase Agreement Amendments also provide that on the closing date, substantially concurrently with the consummation of the Restructuring, the Note Purchase Agreements will be amended and restated in the form attached to such Amendments. Additionally, the amended and restated Note Purchase Agreements provide that the New Ultimate Parent will be the “Reporting Entity” and that reporting requirements and covenant compliance will be the responsibility of the Reporting Entity or measured at the Reporting Entity level. Also, under the amended and restated Note Purchase Agreements certain baskets have been increased to more closely align with those contained in the Credit Agreement.

Effectiveness

The effectiveness of the amendments contemplated by the First Amendment and Note Purchase Agreement Amendments is generally conditioned upon consummation of the Restructuring, as well as certain other customary closing conditions.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
10.1	<u>First Amendment dated as of March 5, 2019 to the Credit Agreement, dated as of March 23, 2018, by and among STERIS Corporation and STERIS plc, as borrowers and guarantors, various U.S. and U.K. subsidiaries of STERIS plc, as guarantors, various financial institutions, as lenders, and JPMorgan Chase Bank, N.A., as Administrative Agent.</u>
10.2	<u>Second Amendment dated as of March 5, 2019 to the Amended and Restated Note Purchase Agreement dated as of March 31, 2015, as amended by that certain First Amendment dated as of January 23, 2017, by and among STERIS Corporation and each of the purchasers listed in Schedule A thereto.</u>
10.3	<u>Second Amendment dated as of March 5, 2019 to the Amended and Restated Note Purchase Agreement dated as of March 31, 2015, as amended by that certain First Amendment dated as of January 23, 2017, by and among STERIS Corporation and each of the purchasers listed in Schedule A thereto.</u>
10.4	<u>Second Amendment dated as of March 5, 2019 to the Note Purchase Agreement dated as of May 15, 2015, as amended by that certain First Amendment dated as of January 23, 2017, by and among STERIS Corporation and each of the purchasers listed in Schedule A thereto.</u>
10.5	<u>First Amendment dated as of March 5, 2019 to the Note Purchase Agreement dated as of January 23, 2017, by and among STERIS plc and each of the purchasers listed in Schedule A thereto.</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STERIS plc

By: /s/ J. Adam Zangerle

J. Adam Zangerle

Senior Vice President, General Counsel and Secretary

Date: March 8, 2019

FIRST AMENDMENT, dated as of March 5, 2019 (this "Amendment"), to the CREDIT AGREEMENT, dated as of March 23, 2018 (as amended, supplemented or otherwise modified prior to the date hereof, the "Credit Agreement", and as amended hereby and as further amended supplemented or otherwise modified, the "Amended Credit Agreement"), among STERIS plc, a public limited company organized under the laws of England and Wales ("Old STERIS"), as a Borrower and a Guarantor, STERIS Corporation, an Ohio corporation, as a Borrower and a Guarantor, the other Guarantors that are parties thereto from time to time, New STERIS plc (as defined below), Irish Midco (as defined below), Synergy (as defined below), the Lenders that are parties thereto, and JPMorgan Chase Bank, N.A., as administrative agent (the "Administrative Agent") for the Lenders.

WITNESSETH:

WHEREAS, for the purposes of effecting an internal restructuring, STERIS Limited, a private company limited by shares incorporated under the laws of the Republic of Ireland with company number 595593, was formed and subsequently re-registered as a public limited company under the laws of Ireland and renamed "STERIS plc" ("New STERIS plc"), and New STERIS plc caused to be incorporated two wholly owned subsidiaries, STERIS Emerald IE Limited, a private company limited by shares incorporated under the laws of Ireland with company number 633389 ("Irish Midco") and STERIS Emerald UK Limited, a company incorporated under the laws of England and Wales with company number 11629557 ("MergerCo");

WHEREAS, in order to effectuate such internal restructuring (i) the shareholders of Old STERIS will exchange their shares of capital stock in Old STERIS for an equivalent amount of shares of capital stock of New STERIS plc pursuant to a cancellation scheme of arrangement under the laws of England and Wales and Old STERIS will be converted into STERIS Limited, a private limited company organized under the laws of England and Wales, a wholly-owned subsidiary of New STERIS plc, (ii) New STERIS plc will contribute all capital stock in Old STERIS to MergerCo, (iii) Old STERIS will distribute the capital stock of certain of its Subsidiaries to MergerCo, and (iv) Irish Midco will merge into MergerCo, with Irish Midco surviving and Old STERIS becoming the direct wholly owned Subsidiary of Irish Midco (clauses (i) through (iv), collectively, the "Restructuring");

WHEREAS, concurrently with the consummation of the Restructuring, New STERIS plc shall be added as a Borrower and Guarantor under the Amended Credit Agreement and Irish Midco shall be added as a Guarantor under the Amended Credit Agreement (the "New Loan Parties");

WHEREAS, concurrently with the consummation of the Restructuring, Synergy Health Limited, a private limited company organized under the laws of England and Wales ("Synergy"), shall be added as a Borrower under the Amended Credit Agreement;

WHEREAS, the Loan Parties have requested that the Credit Agreement be amended in the manner set forth herein; and

WHEREAS, the Required Lenders are willing to agree to this Amendment on the terms and subject to the conditions set forth herein.

NOW, THEREFORE, pursuant to Section 9.01 of the Credit Agreement, the parties hereto hereby agree as follows:

SECTION 1. DEFINITIONS.

1.1 Defined Terms. Terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Amended Credit Agreement unless otherwise defined herein.

SECTION 2. AMENDMENTS PURSUANT TO SECTION 9.01.

2.1 Amendments to the Credit Agreement.

(a) On the Amendment Closing Date, immediately prior to the consummation of the Restructuring, the Lenders party hereto consent to the Restructuring and agree that such Restructuring shall be permitted under the terms of the Credit Agreement and shall not constitute an Event of Default under the Credit Agreement.

(b) Effective as of the Amendment Closing Date, concurrently with the consummation of the Restructuring (i), the Credit Agreement (including all Schedules and Exhibits thereto, each of which shall remain as in effect immediately prior to the Amendment Closing Date) is hereby amended by inserting the language indicated in single-underlined text (indicated textually in the same manner as the following example: single-underlined text) in Exhibit A hereto and by deleting the language indicated by strikethrough text (indicated textually in the same manner as the following example: ~~stricken text~~) in Exhibit A hereto and (ii) New STERIS plc and Synergy are each added as a Borrower under the Amended Credit Agreement, which such addition deemed to occur under Section 9.17 (solely for such purpose, with any requirements thereunder deemed replaced by the conditions set forth in Section 2.3 hereof).

2.2 Conditions to Effectiveness of Amendment. This Amendment (other than Section 2.1) shall initially become effective on the date on which (the "Amendment Effective Date") the Administrative Agent (or its counsel) shall have received from each Loan Party and each Lender party hereto (which Lenders collectively represent the Required Lenders) either (i) a counterpart of this Amendment signed on behalf of such party or (ii) written evidence reasonably satisfactory to the Administrative Agent (which may include .pdf or facsimile transmission of a signed signature page of this Amendment) that such party has signed such a counterpart. The Administrative Agent shall notify the Borrowers and the Lenders of the Amendment Effective Date in writing promptly upon the conditions precedent in this Section 2.2 being satisfied, and such notice shall be conclusive and binding.

2.3 Conditions to Closing of Amendment. The amendments set forth in Section 2.1 shall become effective on and as of the first date on which (the "Amendment Closing Date") the following conditions precedent have been satisfied (with the Administrative Agent acting reasonably in assessing whether the conditions precedent have been satisfied) (or waived in accordance with Section 9.01 of the Credit Agreement); provided that the Amendment Closing Date shall occur no later than May 15, 2019:

(a) the Amendment Effective Date shall have occurred;

(b) the Administrative Agent (or its counsel) shall have received on or before the Amendment Closing Date:

(i) Certified copies of the resolutions or similar authorizing documentation of the governing bodies of each of the New Loan Parties authorizing such New Loan Party to enter into and perform its obligations under the Loan Documents, to the extent modified by the Amendment, to which it is a party;

(ii) A good standing certificate or similar certificate dated a date reasonably close to the Amendment Closing Date from the jurisdiction of formation of each New Loan Party, but only where such concept is applicable;

(iii) A customary certificate of each New Loan Party certifying the names and true signatures of the officers and/or directors of such New Loan Party authorized to sign this Amendment and the other documents to be delivered hereunder and attaching true and complete copies of the organizational documents of such New Loan Party and, in the case of New STERIS plc, to the satisfaction of the conditions set forth in Sections 2.3(f) and (g);

(iv) A favorable opinion letter of Matheson, special Irish counsel to the New Loan Parties;

(c) (i) The Administrative Agent shall have received, on or prior to the Amendment Closing Date, so long as requested no less than ten Business Days prior to the Amendment Closing Date, all documentation and other information required by regulatory authorities under applicable “know your customer” and anti-money laundering rules and regulations, including the Patriot Act, in each case relating to each Loan Party (including the New Loan Parties) and (ii) to the extent a Borrower qualifies as a “legal entity customer” under 31 C.F.R. § 1010.230 (the “Beneficial Ownership Regulation”), any Lender that has requested, in a written notice to such Borrower at least ten Business Days prior to the Amendment Closing Date, a certification regarding beneficial ownership or control as required by the Beneficial Ownership Regulation (a “Beneficial Ownership Certification”) in relation to such Borrower shall have received at least five days prior to the Amendment Closing Date such Beneficial Ownership Certification (provided that, unless written notice is given to the Administrative Agent and such Borrower by such Lender at least five days prior to the Amendment Closing Date specifying that this condition has not been satisfied and specifying the details thereof, the condition set forth in this clause (ii) shall be deemed to be satisfied with respect to such Lender);

(d) Substantially contemporaneously therewith on the Amendment Closing Date, the Restructuring shall be initiated, and such Restructuring shall be consummated within six (6) Business Days thereof;

(e) Substantially contemporaneously with the Amendment Closing Date, any outstanding Existing STERIS Notes shall be amended on terms consistent with the amendments to the Credit Agreement set forth in Exhibit A hereto as reasonably determined by New STERIS plc (to the extent such amendments in Exhibit A are of the type applicable to the Existing STERIS Notes as reasonably determined by New STERIS plc);

(f) The representations and warranties of the Loan Parties set forth in the Loan Documents shall be true and correct in all material respects (except that any representation or warranty which is already qualified as to materiality or by reference to Material Adverse Effect shall be true and correct in all respects as so qualified) on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (except that any representation or warranty which is already qualified as to materiality or by reference to Material Adverse Effect shall be true and correct in all respects as so qualified) as of such earlier date.

(g) No Default has occurred and is continuing.

(h) All expenses of the Administrative Agent that are required to be reimbursed or paid and are then due and payable by any of the Loan Parties to the Administrative Agent in connection with the Amendment pursuant to Section 9.04(a) of the Credit Agreement shall be paid, to the extent invoiced by the relevant person at least three Business Days prior to the Amendment Closing Date and to the extent such amounts are payable on or prior to the Amendment Closing Date.

(i) Substantially contemporaneously with the Amendment Closing Date, the New Loan Parties and Synergy shall enter into joinder documentation substantially in the forms of Exhibit D to the Credit Agreement (in the case of New STERIS plc and Synergy) and Exhibit E to the Credit Agreement (in the case of New STERIS plc and Irish Midco) pursuant to which New STERIS plc shall become a Borrower and a Guarantor, Synergy shall become a Borrower and Irish Midco shall become a Guarantor under the Amended Credit Agreement (with such forms to contain such modifications as may be agreed by Old STERIS and the Administrative Agent).

The Administrative Agent shall notify the Loan Parties and the Lenders of the Amendment Closing Date in writing promptly upon the conditions precedent in this Section 2.3 being satisfied (or waived in accordance with Section 9.01 of the Credit Agreement), and such notice shall be conclusive and binding.

2.4 Continuing Effect; No Other Waivers or Amendments; No Novation. This Amendment shall not constitute a novation of any obligations under the Loan Documents (including any Guaranteed Obligations). Except as expressly set forth herein and except as reflected in the Amended Credit Agreement, this Amendment shall not, by implication or otherwise, limit, impair, constitute an amendment or waiver of or consent to any provision of the Credit Agreement and the other Loan Documents not expressly referred to herein, otherwise affect the rights and remedies of any party under the Credit Agreement or alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement, and this Amendment shall not be construed as an amendment, waiver or consent to any action on the part of any Loan Party that would require an amendment, waiver or consent of the Administrative Agent, any Issuing Bank or the Lenders except as expressly stated herein. Except as expressly amended, consented to or waived hereby, the provisions of the Credit Agreement and the other Loan Documents are and shall remain in full force and effect in accordance with their terms and the same are hereby ratified and confirmed in all respects.

Each Loan Party hereby (i) expressly acknowledges the terms of the Amended Credit Agreement, (ii) ratifies and affirms its obligations under the Loan Documents to which it is a party (including its guarantee of the Guaranteed Obligations, including with respect to the Guaranteed Obligations of the New Loan Parties) and (iii) acknowledges, renews and extends its continued liability under all such Loan Documents.

2.5 Loan Documents. This Amendment shall constitute a "Loan Document" for all purposes under the Credit Agreement and the other Loan Documents. Each Loan Party executing this Amendment confirms and agrees that notwithstanding the effectiveness of this Amendment, each Loan Document to which such Person is a party is, and shall continue to be, in full force and effect and is hereby ratified and confirmed in all respects, in each case as amended by this Amendment.

2.6 Execution in Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Amendment by telecopier, facsimile or in a .pdf or similar file shall be effective as delivery of a manually executed counterpart of this Amendment.

2.7 GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

2.8 Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of, and be enforceable by, the Loan Parties, the Administrative Agent and each Lender and their respective successors and permitted assigns, except that the Loan Parties shall have no right to assign their rights hereunder or any interest herein without the prior written consent of each Lender, and any purported assignment without such consent shall be null and void.

2.9 Effect of Amendment. On and after the Amendment Closing Date, each reference in the Credit Agreement to “this Agreement,” “hereunder,” “hereof” or words of like import referring to the Credit Agreement, and each reference in each of the other Loan Documents to “the Credit Agreement,” “thereunder,” “thereof” or words of like import referring to the Credit Agreement, shall mean and be a reference to the Amended Credit Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered by their respective duly authorized officers as of the date first above written.

[Signature Pages on File with the Company.]

CREDIT AGREEMENT

Dated as of March 23, 2018 and amended as of March 5, 2019

among

STERIS PLC,
as a Borrower,

STERIS LIMITED,
as a Borrower,

SYNERGY HEALTH LIMITED,
as a Borrower

STERIS CORPORATION,
as a Borrower,

The Guarantors Party Hereto,

VARIOUS FINANCIAL INSTITUTIONS,
as Lenders,

and

JPMORGAN CHASE BANK, N.A.
as Administrative Agent

BANK OF AMERICA, N.A.
and
KEYBANK NATIONAL ASSOCIATION
as Syndication Agents

CITIBANK, N.A.
and
PNC BANK NATIONAL ASSOCIATION
as Co-Documentation Agents

JPMORGAN CHASE BANK, N.A.
MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED
and
KEYBANK NATIONAL ASSOCIATION
as Joint Lead Arrangers and Joint Bookrunners

TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I DEFINITIONS AND ACCOUNTING TERMS	1
SECTION 1.01 Certain Defined Terms	1
SECTION 1.02 Computation of Time Periods	30 <u>32</u>
SECTION 1.03 Accounting Terms	30 <u>32</u>
SECTION 1.04 Terms Generally	31 <u>33</u>
SECTION 1.05 Currency Translations	31 <u>34</u>
ARTICLE II AMOUNTS AND TERMS OF THE ADVANCES	32 <u>35</u>
SECTION 2.01 The Advances and Revolving Commitments	32 <u>35</u>
SECTION 2.02 Making the Advances	33 <u>35</u>
SECTION 2.03 Swingline Advances	35 <u>37</u>
SECTION 2.04 Letters of Credit	37 <u>40</u>
SECTION 2.05 [Reserved]	42 <u>45</u>
SECTION 2.06 Fees	42 <u>45</u>
SECTION 2.07 Termination or Reduction of the Commitments	43 <u>46</u>
SECTION 2.08 Repayment of Advances	44 <u>47</u>
SECTION 2.09 Interest on Advances	44 <u>47</u>
SECTION 2.10 Interest Rate Determination	45 <u>48</u>
SECTION 2.11 Optional Conversion of Advances	47 <u>49</u>
SECTION 2.12 Optional and Mandatory Prepayments of Advances	47 <u>50</u>
SECTION 2.13 Increased Costs	48 <u>51</u>
SECTION 2.14 Illegality	49 <u>52</u>
SECTION 2.15 Payments and Computations	49 <u>52</u>
SECTION 2.16 Taxes	51 <u>54</u>
SECTION 2.17 Sharing of Payments, Etc.	59 <u>63</u>
SECTION 2.18 Use of Proceeds and Letters of Credit	59 <u>63</u>
SECTION 2.19 Evidence of Debt	59 <u>63</u>
SECTION 2.20 Defaulting Lenders	60 <u>64</u>
SECTION 2.21 Mitigation	62 <u>66</u>
SECTION 2.22 VAT	63 <u>67</u>
SECTION 2.23 Increases in Revolving Commitments	64 <u>68</u>

ARTICLE III CONDITIONS TO EFFECTIVENESS AND LENDING	<u>65</u> 69
SECTION 3.01 Conditions Precedent to Closing Date <u>[Reserved]</u>	<u>65</u> 70
SECTION 3.02 Conditions Precedent to Revolving Advances and Letters of Credit after the Closing Date	<u>67</u> 71
ARTICLE IV REPRESENTATIONS AND WARRANTIES	<u>67</u> 71
SECTION 4.01 Representations and Warranties	<u>67</u> 71
ARTICLE V COVENANTS	<u>72</u> 76
SECTION 5.01 Affirmative Covenants	<u>72</u> 76
SECTION 5.02 Negative Covenants	<u>76</u> 80
SECTION 5.03 Financial Covenants	<u>82</u> 86
ARTICLE VI EVENTS OF DEFAULT	<u>82</u> 86
SECTION 6.01 Events of Default	<u>82</u> 86
ARTICLE VII THE AGENTS	<u>84</u> 89
SECTION 7.01 Authorization and Action	<u>84</u> 89
SECTION 7.02 Administrative Agent Individually	<u>85</u> 89
SECTION 7.03 Duties of Administrative Agent; Exculpatory Provisions	<u>85</u> 89
SECTION 7.04 Reliance by Administrative Agent	<u>86</u> 90
SECTION 7.05 Delegation of Duties	<u>86</u> 90
SECTION 7.06 Resignation of Administrative Agent	<u>86</u> 91
SECTION 7.07 Non-Reliance on Administrative Agent and Other Lenders	<u>87</u> 92
SECTION 7.08 Other Agents	<u>88</u> 92
SECTION 7.09 Certain ERISA Matters	<u>88</u> 92
ARTICLE VIII GUARANTY	<u>90</u> 94
SECTION 8.01 Guaranty	<u>90</u> 94
SECTION 8.02 No Termination	<u>90</u> 95
SECTION 8.03 Waiver by the Guarantors	<u>90</u> 95
SECTION 8.04 Subrogation	<u>91</u> 95
SECTION 8.05 Waiver of Defenses	<u>91</u> 95
SECTION 8.06 Exhaustion of Other Remedies Not Required	<u>92</u> 96
SECTION 8.07 Stay of Acceleration	<u>92</u> 96
SECTION 8.08 Release of Guarantees.	<u>92</u> 96

SECTION 8.09	Guaranty Limitations	93 <u>97</u>
ARTICLE IX MISCELLANEOUS		93 <u>97</u>
SECTION 9.01	Amendments, Etc.	93 <u>97</u>
SECTION 9.02	Notices, Etc.	94 <u>99</u>
SECTION 9.03	No Waiver; Remedies	96 <u>100</u>
SECTION 9.04	Costs and Expenses	96 <u>101</u>
SECTION 9.05	Right of Setoff	98 <u>102</u>
SECTION 9.06	Binding Effect	99 <u>103</u>
SECTION 9.07	Assignments and Participations	99 <u>103</u>
SECTION 9.08	Confidentiality	103 <u>107</u>
SECTION 9.09	[Reserved].	104 <u>108</u>
SECTION 9.10	Governing Law	104 <u>108</u>
SECTION 9.11	Execution in Counterparts	104 <u>108</u>
SECTION 9.12	Jurisdiction, Etc	104 <u>108</u>
SECTION 9.13	Patriot Act Notice	105 <u>109</u>
SECTION 9.14	No Advisory or Fiduciary Responsibility	105 <u>109</u>
SECTION 9.15	Waiver of Jury Trial	105 <u>110</u>
SECTION 9.16	Conversion of Currencies	106 <u>110</u>
SECTION 9.17	Designated Borrowers	106 <u>110</u>
SECTION 9.18	Acknowledgement and Consent to Bail-In of EEA Financial Institutions	107 <u>111</u>

SCHEDULES

- Schedule I – Commitments
- Schedule II – Administrative Agent’s Office; Certain Addresses for Notices
- Schedule III – Swingline Commitments
- Schedule IV – Existing Letters of Credit
- Schedule 4.01(f) – Legal Proceedings
- Schedule 5.01(i) – Affiliate Transactions
- Schedule 5.02(a) – Liens
- Schedule 5.02(e) – Subsidiary Indebtedness

EXHIBITS

- Exhibit A – Form of Notice of Borrowing
- Exhibit B – Form of Assignment and Acceptance
- Exhibit C-1 – Form of Tax Compliance Certificate
- Exhibit C-2 – Form of Tax Compliance Certificate
- Exhibit C-3 – Form of Tax Compliance Certificate
- Exhibit C-4 – Form of Tax Compliance Certificate
- Exhibit D – Form of Borrower Joinder Agreement
- Exhibit E – Form of Guarantor Joinder Agreement

CREDIT AGREEMENT

This Credit Agreement (this “Agreement”) dated as of March 23, 2018 and amended as of March 5, 2019 is among STERIS plc, a public limited company organized under the laws of ~~England and Wales, (“STERIS plc~~the Republic of Ireland (“New STERIS plc”), as a Borrower and a Guarantor, STERIS Limited, a private limited company organized under the laws of England and Wales (and formerly known as STERIS plc, a public limited company organized under the laws of England and Wales) (“STERIS UK Limited”), as a Borrower and a Guarantor, STERIS Corporation, an Ohio corporation (“STERIS Corporation”), as a Borrower and a Guarantor, Synergy Health Limited (“Synergy”), as a Borrower and a Guarantor, the other Guarantors (as defined below) that are parties hereto from time to time, the Lenders (as defined below) that are parties hereto, and JPMorgan Chase Bank, N.A., as administrative agent (together with any successor thereto appointed pursuant to Article VII, and including any applicable designated Affiliate, the “Administrative Agent”) for the Lenders.

RECITALS

WHEREAS, the Borrowers are party to the Credit Agreement dated as of March ~~31, 2015~~23, 2018, among the Borrowers, the lenders and agents party thereto, JPMorgan Chase Bank, N.A., as administrative agent, and others (~~as amended, modified, extended or otherwise supplemented as of the date hereof, the “Existing~~the “2018 Credit Agreement”).

WHEREAS, the ~~Borrowers, Lenders and~~Borrower, the Administrative Agent ~~desire to repay and terminate in full the Existing Credit Agreement and enter into this Agreement upon and subject to the terms and conditions hereinafter set forth,~~ certain of the Lenders and the other parties are party to that First Amendment to the 2018 Credit Agreement dated as of March 5, 2019, (the “First Amendment”) which amends the 2018 Credit Agreement as set forth herein.

IN CONSIDERATION THEREOF the parties hereto agree as follows:

ARTICLE I

DEFINITIONS AND ACCOUNTING TERMS

SECTION 1.01 Certain Defined Terms.

As used in this Agreement, the following terms shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

~~“Acquisitions” means the indirect or direct acquisition of (a) all of the outstanding capital stock of STERIS Corporation by STERIS plc pursuant to that certain Agreement and Plan of Merger, dated as of October 13, 2014, by and among STERIS Corporation and other parties thereto, as amended, and (b) all of the outstanding shares of Synergy Health plc.~~ “2018 Credit Agreement” has the meaning set forth in the recitals hereto.

“Administrative Agent” has the meaning specified in the recital of parties to this Agreement.

“Administrative Agent’s Office” means the Administrative Agent’s address and, as appropriate, account as set forth on Schedule II, or such other address or account as the Administrative Agent may from time to time notify to the Borrowers and the Lenders.

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

“Advance” means any Swingline Advance or Revolving Advance, as appropriate.

“Affiliate” means, with respect to any Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person or is a director or officer of such Person. For purposes of this definition, the term “control” (including the terms “controlling,” “controlled by” and “under common control with”) of a Person means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of Voting Stock, by contract or otherwise.

“Agent Parties” has the meaning set forth in Section 9.02(c).

“Agents” means, collectively, the Administrative Agent, the Joint Lead Arrangers, each Syndication Agent and each Documentation Agent.

“Aggregate Revolving Commitments” means, at any time, the aggregate amount of the Revolving Commitments of all Lenders at such time.

“Aggregate Revolving Credit Exposure” means, at any time, the aggregate amount of the Revolving Credit Exposures of all Lenders at such time.

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

“Agreement Currency” has the meaning set forth in Section 9.16.

“Alternative Currency” means (x) Sterling, Euro, Canadian Dollars, Australian Dollars, Swedish Kronor, Swiss Francs, Japanese Yen and (y) any other readily available currency freely convertible into Dollars, in the case of this clause (y) (a) for which Eurocurrency Rates can be determined by reference to the applicable Bloomberg screen as provided in the definition of “Eurocurrency Rate” and (b) that has been designated by the Administrative Agent as an Alternative Currency at the request of the Borrowers and with the consent of (i) the Administrative Agent and (ii) each Lender with a Revolving Commitment. In order to implement any Alternative Currency approved by the applicable Lenders as set forth in clause (y), the Administrative Agent and the Borrowers may make any technical or operational changes to this agreement as necessary without any further consent from any Lenders.

“Alternative Currency Advance” means an Advance denominated in an Alternative Currency.

“Alternative Currency Equivalent” means, on any date, (a) with respect to any amount in an Alternative Currency, such amount, and (b) with respect to any amount in any currency other

than such Alternative Currency, the equivalent in such Alternative Currency of such amount, determined by the Administrative Agent pursuant to Section 1.05 using the Spot Rate with respect to such currency at the time in effect pursuant to the provisions of such Section 1.05.

“Alternative Currency Letter of Credit” means a Letter of Credit denominated in an Alternative Currency.

“Alternative Currency Sublimit” means \$500,000,000. Wherever this Agreement states that the Dollar Equivalent of the Aggregate Revolving Credit Exposure denominated in Alternative Currencies may not exceed the Alternative Currency Sublimit (or words of like import or effect), such concept shall also be deemed to include a restriction that at no time shall the Dollar Equivalent of the Aggregate Revolving Credit Exposure denominated in Swedish Kronor exceed \$100,000,000.

“Anti-Corruption Laws” has the meaning set forth in Section 4.01(s).

“Applicable Adjusted Percentage” means, with respect to any Lender, the percentage of the Aggregate Revolving Commitments, represented by such Lender’s Revolving Commitment; provided that when a Defaulting Lender shall exist, then such percentage shall mean the percentage of the total Revolving Commitments (disregarding any Defaulting Lender’s Revolving Commitment) represented by such Lender’s Revolving Commitment (if the Revolving Commitments have terminated or expired, the Applicable Adjusted Percentages shall be determined based upon such Lender’s share of the aggregate Revolving Credit Exposures at that time).

“Applicable Creditor” has the meaning set forth in Section 9.16.

“Applicable Lending Office” means, with respect to any Lender, the office of such Lender specified as its “Applicable Lending Office” or similar concept in its Administrative Questionnaire or in the Assignment and Acceptance pursuant to which it became a Lender, or such other office, branch, Subsidiary or affiliate of such Lender as such Lender may from time to time specify to the Borrowers and the Administrative Agent.

“Applicable Margin” means the rate per annum set forth under the corresponding heading below based on the Level set forth below in effect as of such date:

	Leverage Ratio	Applicable Margin		
		Applicable Margin for Eurocurrency Rate Advances	Applicable Margin for Base Rate Advances	Facility Fee
Level 1	Greater than or equal to 3.00:1.00	1.30%	0.30%	0.20%
Level 2	Less than 3.00:1.00 but greater than or equal to 2.50:1.00	1.20%	0.20%	0.175%
Level 3	Less than 2.50:1.00 but greater than or equal to 2.00:1.00	1.10%	0.10%	0.15%
Level 4	Less than 2.00:1.00 but greater than or equal to 1.50:1.00	1.00%	0%	0.125%
Level 5	Less than 1.50:1.00 but greater than or equal to 1.00:1.00	0.90%	0%	0.10%
Level 6	Less than 1.00 to 1.00	0.80%	0%	0.075%

~~For the period from the Closing Date until the last day of the calendar month in which the financial statements are delivered for the first fiscal quarter that the financial covenants in Section 5.03 are tested (or, if earlier, required to be delivered) to the Administrative Agent, the pricing grid shall be deemed to be the Level set forth above that would be applicable based on the last delivered financial statements under the Existing Credit Agreement prior to the Closing Date.~~ Changes to the applicable Facility Fee and Applicable Margin shall be effective as of the first day of the first calendar month (the “Reset Date”) after the date upon which the Administrative Agent is delivered (or, if earlier, required to be delivered), the required financial statements of ~~STERIS plc~~ the Reporting Entity. In the event that the applicable financial statements are not delivered on or prior to such Reset Date or to the extent an Event of Default has occurred and is continuing on such Reset Date, the applicable Level shall be deemed to be Level 1 from such Reset Date until such event is cured.

“Applicable Minimum Amount” means with respect to (i) Revolving Advances (other than Swingline Advances), an amount equal to (1) if such Advances are denominated in Dollars, in the case of Eurocurrency Rate Advances, \$5,000,000 or a whole multiple of

\$1,000,000 in excess thereof and in the case of Base Rate Advances, \$1,000,000 or a whole multiple of \$250,000 in excess thereof, (2) if such Advances are denominated in Pounds Sterling, £5,000,000 or a whole multiple of £1,000,000 in excess thereof, (3) if such Advances are denominated in Euro, €5,000,000 or a whole multiple of €1,000,000 in excess thereof, (4) if such Advances are denominated in Canadian Dollars, C\$5,000,000 or a whole multiple of C\$1,000,000 in excess thereof, (5) if such Advances are denominated in Swiss Francs, SF5,000,000 or a whole multiple of SF1,000,000 in excess thereof, (6) if such Advances are denominated in Japanese Yen, ¥500,000,000 or a whole multiple of ¥100,000,000 in excess thereof, (7) if such Advances are denominated in Australian Dollars, AU\$5,000,000 or a whole multiple of AU\$1,000,000 in excess thereof, (8) if such Advances are denominated in Swedish Kronor, SEK35,000,000 or a whole multiple of SEK7,000,000 in excess thereof, (9) if such Advances are denominated in another Alternative Currency, the Alternative Currency Equivalent of \$5,000,000 or a whole multiple of \$1,000,000 in excess thereof, and (ii) in the case of Swingline Advances, (1) if such Advances are denominated in Dollars, \$1,000,000 or a whole multiple of \$250,000 in excess thereof, (2) if such Advances are denominated in Pounds Sterling, £1,000,000 or a whole multiple of £250,000 in excess thereof and (3) if such Advances are denominated in Euro, €1,000,000 or a whole multiple of €250,000 in excess thereof.

“Assignment and Acceptance” means an assignment and acceptance entered into by a Lender and an assignee, and accepted by the Administrative Agent, in substantially the form of Exhibit B hereto.

“Australian Dollars” or the sign “AU\$” means the lawful currency of the Commonwealth of Australia.

“Availability Period” means the period from the Closing Date to the Revolving Maturity Date.

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

“Bail-In Legislation” means, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

“Base Rate” means for any day a fluctuating rate per annum equal to the highest of (a) the NYFRB Rate plus 1/2 of 1%, (b) the rate of interest in effect for such day as publicly announced from time to time by JPMorgan Chase Bank, N.A. as its “prime rate,” and (c) the Eurocurrency Rate for a one-month Interest Period plus 1.00%. The “prime rate” is a rate set by JPMorgan Chase Bank, N.A. based upon various factors including JPMorgan Chase Bank, N.A.’s costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. If the Base Rate is being used as an alternate rate of interest pursuant to Section 2.10 hereof, then the Base Rate shall be the greater of clause (a) and (b) above and shall be determined without reference to clause (c) above. For the avoidance of doubt, if the Base Rate shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

“Base Rate Advance” means an Advance denominated in Dollars that bears interest as provided in Section 2.09(a)(i).

“Borrowed Debt” means any Debt for money borrowed, including loans, hybrid securities, debt convertible into Equity Interests and any Debt represented by notes, bonds, debentures or other similar evidences of Debt for money borrowed.

“Borrower” means, to the extent party hereto, each of New STERIS plc, STERIS UK Limited, STERIS Corporation, Synergy and any Designated Borrowers.

“Borrower DTTP Filing” means an HM Revenue & Customs’ Form DTTP2, duly completed and filed by the relevant Borrower, which:

(i) where it relates to a Treaty Lender that is a Lender on the day on which this Agreement is entered into, contains the scheme reference number and jurisdiction of tax residence stated opposite such Lender’s name in Part I of Schedule I; and

(1) where the relevant Borrower is a Borrower on the Closing Date, is filed with HM Revenue & Customs within 30 days of the date of this Agreement; or

(2) where the relevant Borrower has become a Borrower after the Closing Date, is filed with HM Revenue & Customs within 30 days of the date on which that relevant Borrower becomes such a Borrower; or

(ii) where it relates to a Treaty Lender that is a New Lender, contains the scheme reference number and jurisdiction of tax residence stated in respect of that Lender in the relevant Assignment and Acceptance, and:

(1) where the relevant Borrower is a Borrower as at the relevant Transfer Date, is filed with HM Revenue & Customs within 30 days of that Transfer Date; or

(2) where the relevant Borrower is not a Borrower as at the relevant Transfer Date, is filed with HM Revenue & Customs within 30 days of the date on which that relevant Borrower becomes a Borrower.

“Borrower Materials” has the meaning specified in the last paragraph of Section 5.01.

“Borrowing” means a borrowing consisting of simultaneous Advances of the same Type and currency made by each of the Lenders to the Borrowers pursuant to Section 2.01.

“Business Day” means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state where the Administrative Agent’s Office with respect to obligations denominated in Dollars is located; provided, that (a) when used in connection with a Eurocurrency Rate Advance, the term “Business Day” shall also exclude any day on which banks are not open for dealings in deposits

in the relevant currency in the interbank eurocurrency market, (b) when used in connection with an Alternative Currency Advance, the term “Business Day” shall also exclude any day on which commercial banks in London (or in the case of Swingline Foreign Currency Advances, the city in which the relevant funding office of such Swingline Lender is located) are authorized or required by law to remain closed and (c) when used in connection with Eurocurrency Rate Advances denominated in Euro, the term “Business Day” shall also exclude any day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System (which utilizes a single shared platform and which was launched on November 19, 2007 (TARGET2)) (or, if such clearing system ceases to be operative, such other clearing system (if any) determined by the Administrative Agent to be a suitable replacement) is not open for settlement of payment in Euro.

“Canadian Dollars” or the sign “C\$” means the lawful currency of Canada.

“Cash Equivalents” means (a) marketable direct obligations with maturities of one year or less from the date of acquisition, issued by or fully guaranteed or insured by (i) the United States Government or any agency or instrumentality thereof or (ii) any member state of the European Union; (b) marketable general obligations issued or fully guaranteed by any state, commonwealth or territory of the United States of America or any political subdivision, agency or taxing authority of any such state, commonwealth or territory or any public instrumentality thereof or any other foreign government or any agency or instrumentality thereof maturing within one year from the date of acquisition thereof and, at the time of acquisition, which are rated at least A- by S&P or A-1 by Moody’s; (c) marketable direct obligations with maturities of one year or less from the date of acquisition, issued by an issuer rated at least A-/A-1 by S&P or A3/P-1 by Moody’s; or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of investments, and, in either case, maturing within one year from the date of acquisition; (d) certificates of deposit, time deposits, eurodollar time deposits, overnight bank deposits, notes, debt securities, bankers’ acceptances and repurchase agreements, in each case having maturities of one year or less from the date of acquisition, issued, and money market deposit accounts issued or offered, by any Lender or by any commercial bank organized under the laws of the United States of America or any state thereof or foreign commercial bank of recognized standing having combined capital and surplus of not less than \$100,000,000 or any bank (or the parent company of any such bank) whose short-term commercial paper rating from S&P is at least A-1 or from Moody’s is at least P-2 or an equivalent rating from another rating agency; (e) commercial paper of an issuer rated at least A-1 by S&P or P-1 by Moody’s, or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of investments, and, in either case, maturing within one year from the date of acquisition; (f) repurchase obligations of any Lender or of any commercial bank satisfying the requirements of clause (d) of this definition, having a term of not more than 30 days, with respect to notes or other securities described in clause (a) of this definition; (g) any notes or other debt securities or instruments issued by any Person, (i) the payment and performance of which is premised upon (A) securities issued by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority of such state, commonwealth or territory or any public instrumentality or agency thereof or any foreign government or (B) loans originated or acquired by any other Person pursuant to a plan or program established by any Governmental Authority that requires the payment of not less than 95% of the outstanding principal amount of such loans

to be guaranteed by (1) a specified Governmental Authority or (2) any other Person (provided that all or substantially all of such guarantee payments made by such Person are contractually required to be reimbursed by any other Governmental Authority), (ii) that are rated at least AAA by S&P and Aaa by Moody's and (iii) which are disposed of by ~~STERIS~~ the Reporting Entity or any member of the Consolidated Group within one year after the date of acquisition thereof; (h) shares of money market, mutual or similar funds that (i) invest in assets satisfying the requirements of clauses (a) through (g) (or any of such clauses) of this definition, and (ii) have portfolio assets of at least \$1,000,000,000; (i) any other investment which constitutes a "cash equivalent" under GAAP as in effect from time to time; and (j) any other notes, securities or other instruments or deposit-based products consented to in writing by the Administrative Agent.

"CERCLIS" means the Comprehensive Environmental Response, Compensation and Liability Information System maintained by the U.S. Environmental Protection Agency.

"Closing Date" means ~~the date on which each of the conditions set forth in Section 3.01 have been satisfied (or waived in accordance with Section 9.01);~~ March 23, 2018.

"Closing Date Party" means each of: (i) Solar New US Holding Co, LLC, (ii) Solar New US Parent Co, LLC, (iii) Solar US Acquisition Co, LLC, (iv) American Sterilizer Company, (v) Synergy Health US Holdings, Inc., (vi) STERIS Inc., (vii) Isomedix Inc., (viii) Isomedix Operations Inc., (ix) STERIS Instrument Management Services, Inc., (x) STERIS Europe, Inc., (xi) United States Endoscopy Group, Inc., (xii) Synergy Health Limited, (xiii) Synergy Health Holdings Limited, (xiv) Synergy Health Sterilisation UK Limited, and (xv) Synergy Health (UK) Limited.

"Commitment" means as to any Lender, the commitment of such Lender to make an Advance hereunder, as such commitment may be increased or reduced from time to time pursuant to the terms hereof.

"Consolidated" refers to the consolidation of accounts in accordance with GAAP.

"Consolidated EBITDA" means, for any fiscal period, the Consolidated net income of the Consolidated Group for such period determined in accordance with GAAP *plus* the following, to the extent deducted in calculating such Consolidated net income: (a) Consolidated Interest Expense, (b) the provision for Federal, state, local and foreign taxes based on income, profits, revenue, business activities, capital or similar measures payable by ~~STERIS~~ the Reporting Entity and its Subsidiaries in each case, as set forth on the financial statements of the Consolidated Group, (c) depreciation (including depletion) and amortization expense, (d) any extraordinary or unusual charges, expenses or losses, (e) net after-tax losses (including all fees and expenses or charges relating thereto) on sales of assets outside of the ordinary course of business and net after-tax losses from discontinued operations, (f) any net after-tax losses (including all fees and expenses or charges relating thereto) on the retirement of debt, (g) any other non-recurring or non-cash charges, expenses or losses ~~(including charges, fees and expenses incurred in connection with the Transactions);~~ provided that for any period of four consecutive fiscal quarters nonrecurring cash expenses added back pursuant to this clause (g) (other than those in connection with ~~the Transactions or~~ any acquisition) shall not exceed the greater of (x) \$50,000,000 and (y) 10% of Consolidated EBITDA (before giving effect to such

nonrecurring cash add back) for the applicable four quarter period, (h) minority interest expense, and (i) non-cash stock option expenses, non-cash equity-based compensation and/or non-cash expenses related to stock-based compensation, and *minus*, to the extent included in calculating such Consolidated net income for such period, the sum of (i) any extraordinary or unusual income or gains, (ii) net after-tax gains (less all fees and expenses or charges relating thereto) on the sales of assets outside of the ordinary course of business and net after-tax gains from discontinued operations (without duplication of any amounts added back in clause (b) of this definition), (iii) any net after-tax gains (less all fees and expenses or charges relating thereto) on the retirement of debt, (iv) any other nonrecurring or non-cash income and (v) minority interest income, all as determined on a Consolidated basis. ~~Consolidated EBITDA will be calculated on a pro forma basis as if the Transactions and any related incurrence or repayment of Debt by STERIS plc or any of its Subsidiaries had occurred on the first day of the relevant period, but shall not take into account any cost savings projected to be realized as a result of such acquisition or disposition other than cost savings permitted to be included under Regulation S-X of the Securities and Exchange Commission. In addition, in~~ In the event that ~~STERIS plc~~ the Reporting Entity or any of its Subsidiaries acquired or disposed of any Person, business unit or line of business or made any investment during the relevant period, Consolidated EBITDA will be determined giving pro forma effect to such acquisition, disposition or investment as if such acquisition, disposition or investment and any related incurrence or repayment of Debt had occurred on the first day of the relevant period, but shall not take into account any cost savings projected to be realized as a result of such acquisition or disposition other than cost savings permitted to be included under Regulation S-X of the Securities and Exchange Commission; provided, that if appropriate financial items to calculate Consolidated EBITDA on a pro forma basis for an acquisition or investment are unavailable or were not prepared in accordance with GAAP, then ~~STERIS plc~~ the Reporting Entity may elect not to include such financial items relating to such acquisition or investment if the amount of Consolidated EBITDA attributable to such acquisition or investment as reasonably determined in good faith by ~~STERIS plc~~ the Reporting Entity is greater than or equal to \$0 or is less negative than negative \$25,000,000.

“Consolidated Group” means ~~STERIS plc~~ the Reporting Entity and its Subsidiaries.

“Consolidated Interest Expense” means, for any fiscal period, the total interest expense of the Consolidated Group on a Consolidated basis determined in accordance with GAAP, including the imputed interest component of capitalized lease obligations during such period, and all commissions, discounts and other fees and charges owed with respect to letters of credit, if any, and net costs under Hedge Agreements relating to interest rates; provided that if ~~STERIS plc~~ the Reporting Entity or any of its Subsidiaries acquired or disposed of any Person or line of business during the relevant period, Consolidated Interest Expense will be determined giving pro forma effect to any incurrence or repayment of Debt related to such acquisition or disposition as if such incurrence or repayment of Debt had occurred on the first day of the relevant period.

“Consolidated Total Assets” means, as of any date of determination, the net book value of all assets at such date as reflected on the Consolidated balance sheet of ~~STERIS plc~~ the Reporting Entity (or, as applicable, the entity that was most recently, but is no longer, the Reporting Entity) most recently delivered pursuant to Section 5.01(j)(i) or Section 5.01(j)(ii) (or prior thereto, as set forth in the most recent Previously Delivered Financial Statements).

“Consolidated Total Debt” means, as of any date of determination, the aggregate amount of Borrowed Debt of the Consolidated Group determined on a Consolidated basis as of such date.

“Continuing Director” means, for any period, an individual who is a member of the board of directors of ~~STERIS plc~~ the Reporting Entity on the first day of such period or whose election to the board of directors of ~~STERIS plc~~ the Reporting Entity is approved by a majority of the other Continuing Directors.

“Conversion,” “Convert,” or “Converted” each refers to a conversion of Advances of one Type into Advances of the other Type pursuant to Section 2.11.

“CTA” means the Corporation Tax Act 2009.

“Debt” of any Person means, without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of property or services (other than trade payables incurred in the ordinary course of such Person’s business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (d) all obligations of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all obligations of such Person as lessee under leases that have been or should be, in accordance with GAAP, recorded as capital leases, (f) all obligations, contingent or otherwise, of such Person in respect of acceptances, letters of credit or similar extensions of credit, (g) all obligations of such Person in respect of Hedge Agreements, (h) all Debt of others referred to in clauses (a) through (g) above or clause (i) below directly guaranteed in any manner by such Person, or the payment of which is otherwise provided for by such Person, and (i) all Debt referred to in clauses (a) through (h) above secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Lien on property (including, without limitation, accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Debt.

“Debtor Relief Laws” means the Bankruptcy Code of the United States of America, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

“Default” means any Event of Default or any event that would constitute an Event of Default but for the requirement specified in Article VI that notice be given or time elapse or both.

“Default Interest” has the meaning specified in Section 2.09(b).

“Defaulting Lender” means, subject to Section 2.20(c), any Lender that (a) has failed to (i) fund all or any portion of its Advances within two Business Days of the date such Advances were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrowers in writing that such failure is the result of such Lender’s determination that one or

more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due, (b) has notified the Borrowers or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund an Advance hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or a Borrower, to confirm in writing to the Administrative Agent and the Borrowers that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrowers), or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity or (iii) become the subject of a Bail-In Action; provided that for the avoidance of doubt, a Lender shall not be a Defaulting Lender solely by virtue of (A) the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority or (B) in the case of a solvent Person, the precautionary appointment of an administrator, guardian or custodian or similar official by a Governmental Authority under or based on the law of the country where such Person is organized if the applicable law of such jurisdiction requires that such appointment not be publicly disclosed, in any such case, where such ownership or action, as applicable, does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding as to such Lender absent demonstrable error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.20(c)) upon delivery of written notice of such determination to the Borrowers and each Lender.

"Designated Borrower" has the meaning specified in Section 9.17.

"Direction" has the meaning specified in Section 2.16(g)(iv)(C)(1).

"Disinterested Director" means, with respect to any Person and transaction, a member of the board of directors of such Person who does not have any material direct or indirect financial interest in or with respect to such transaction.

"Disposition" has the meaning specified in Section 5.02(f).

"Documentation Agents" means Citibank, N.A. and PNC Bank National Association.

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

“Dollar Equivalent” means, on any date, with respect to any amount in any currency other than Dollars, the equivalent in Dollars of such amount, determined by the Administrative Agent pursuant to Section 1.05 using the Spot Rate with respect to such currency at the time in effect pursuant to the provisions of such Section 1.05.

“Dollars” and the “\$” sign each means lawful currency of the United States.

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

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

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

“Embargoed Person” means (a) any country or territory that is the target of a sanctions program administered by OFAC or (b) any Person that (i) is or is owned or controlled by a Person publicly identified on the most current list of “Specially Designated Nationals and Blocked Persons” published by OFAC, (ii) is the target of a sanctions program or sanctions list (A) administered by OFAC, the European Union or Her Majesty’s Treasury, or (B) under the International Emergency Economic Powers Act, the Trading with the Enemy Act, the Iran Sanctions Act, the Comprehensive Iran Sanctions, Accountability and Divestment Act, and the Iran Threat Reduction and Syria Human Rights Act, each as amended, section 1245 of the National Defense Authorization Act for Fiscal Year 2012 or any Executive Order promulgated pursuant to any of the foregoing (collectively (A) and (B) referred to as “Sanctions”) or (iii) resides, is organized or chartered, or has a place of business in a country or territory that is the subject of a Sanctions program administered by OFAC that prohibits dealing with the government of such country or territory (unless, in the case of clauses (i), (ii), or (iii), such Person has an appropriate license to transact business in such country or territory or otherwise is permitted to reside, be organized or chartered or maintain a place of business in such country or territory without violating any Sanctions).

“Environmental Action” means any action, suit, demand, demand letter, claim, notice of noncompliance or violation, notice of liability or potential liability, investigation, proceeding, consent order or consent agreement relating in any way to any Environmental Law, Environmental Permit or Hazardous Materials or arising from alleged injury or threat of injury to health, safety or the environment, including, without limitation, (a) by any governmental or regulatory authority for enforcement, cleanup, removal, response, remedial or other actions or damages and (b) by any governmental or regulatory authority or any third party for damages, contribution, indemnification, cost recovery, compensation or injunctive relief.

“Environmental Law” means any federal, state, local or foreign statute, law, ordinance, rule, regulation, code, order, judgment, decree or judicial or agency interpretation, policy or guidance relating to pollution or protection of the environment, health, safety or natural resources, including, without limitation, those relating to the use, handling, transportation, treatment, storage, disposal, release or discharge of Hazardous Materials.

“Environmental Permit” means any permit, approval, identification number, license or other authorization required under any Environmental Law.

“Equity Interests” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest.

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

“ERISA Affiliate” means any trade or business (whether or not incorporated) that is a member of ~~STERIS plc~~ the Reporting Entity’s controlled group, or under common control with ~~STERIS plc~~ such Reporting Entity, within the meaning of Section 414 of the Internal Revenue Code.

“ERISA Event” means:

(a) (i) the occurrence of a reportable event, within the meaning of Section 4043 of ERISA, with respect to any Plan unless the 30-day notice requirement with respect to such event has been waived by the PBGC, or (ii) the requirements of subsection (1) of Section 4043(b) of ERISA (without regard to subsection (2) of such Section) are being met with a contributing sponsor, as defined in Section 4001(a)(13) of ERISA, of a Plan, and an event described in paragraph (9), (10), (11), (12) or (13) of Section 4043(c) of ERISA is reasonably expected to occur with respect to such Plan within the following 30 days;

(b) the application for a minimum funding waiver with respect to a Plan;

(c) the provision by the administrator of any Plan of a notice of intent to terminate such Plan pursuant to Section 4041(a)(2) of ERISA (including any such notice with respect to a plan amendment referred to in Section 4041(e) of ERISA);

(d) the cessation of operations at a facility of ~~STERIS plc~~ the Reporting Entity or any ERISA Affiliate in the circumstances described in Section 4062(e) of ERISA;

(e) the withdrawal by ~~STERIS plc~~ the Reporting Entity or any ERISA Affiliate from a Multiple Employer Plan during a plan year for which it was a substantial employer, as defined in Section 4001(a)(2) of ERISA;

(f) the conditions for the imposition of a lien under Section 303(k) of ERISA shall have been met with respect to any Plan; or

(g) the institution by the PBGC of proceedings to terminate a Plan pursuant to Section 4042 of ERISA, or the occurrence of any event or condition described in Section 4042 of ERISA that could constitute grounds for the termination of, or the appointment of a trustee to administer, a Plan.

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

“Euro” or “€” means the single currency of the Participating Member States.

“Eurocurrency Base Rate” has the meaning specified in the definition of Eurocurrency Rate and if the Eurocurrency Rate shall be less than zero, then the Eurocurrency Rate shall be deemed zero for purposes of this Agreement.

“Eurocurrency Rate” means for any Interest Period with respect to a Eurocurrency Rate Advance, or a Base Rate Advance the interest rate on which is determined by reference to the Eurocurrency Rate component of the Base Rate, a rate per annum determined by the Administrative Agent pursuant to the following formula:

$$\text{Eurocurrency Rate} = \frac{\text{Eurocurrency Base Rate}}{1.00 - \text{Eurocurrency Reserve Percentage}}$$

Where,

“Eurocurrency Base Rate” means with respect to any Eurocurrency Rate Advance for any Interest Period, (i) to the extent denominated in a currency other than a currency set forth in clauses (ii) through (v) below, the London interbank offered rate as administered by the ICE Benchmark Administration Limited (or any other Person that takes over the administration of such rate) for such currency for a period equal in length to such Interest Period as displayed on pages LIBOR01 or LIBOR02 of the Reuters screen, (ii) to the extent denominated in Euro, the euro interbank offered rate administered by the Banking Federation of the European Union (or any other person which takes over the administration of that rate) for the relevant Interest Period displayed on page EURIBOR01 of the Reuters screen, (iii) to the extent denominated in Australian Dollars, the average bid reference rate administered by the Australian Financial Markets Association (or any other Person that takes over the administration of such rate) for Australian Dollars bills of exchange with a tenor equal in length to such Interest Period as displayed on page BBSY of the Reuters screen, (iv) to the extent denominated in Swedish Kronor, the Stockholm interbank offered rate administered by the Swedish Bankers’ Association (or any other Person that takes over the administration of such rate) for Swedish Kronor with a tenor equal in length to such Interest Period as displayed on the appropriate page of the Reuters screen and (v) to the extent denominated in Canadian Dollars, the annual rate of interest determined with reference to the arithmetic average of the discount rate quotations of all institutions listed in respect of the relevant Interest Period for Canadian Dollar-denominated bankers’ acceptances displayed and identified as such on the “CDOR Page” of the Reuters screen (or, in each case, in the event such rate does not appear on a

Reuters page or screen, on any successor or substitute page on such screen that displays such rate, or on the appropriate page of such other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion; in each case, the “Screen Rate”) at approximately 11:00 A.M., London time (or in the case of Canadian Dollars 11:00 A.M. Toronto Ontario time), two Business Days prior to (or in the case of Sterling, Canadian Dollars and Australian Dollars, on the Business Day of) the commencement of such Interest Period; provided that if the Screen Rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement; provided, further, that, if the Screen Rate shall not be available at such time for such Interest Period (an “Impacted Interest Period”) with respect to the applicable currency, then the Eurocurrency Base Rate shall be the Interpolated Rate at such time; provided, further, that if the Interpolated Rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement; provided, further, that if the Interpolated Rate shall not be available at such time for such Interest Period with respect to the applicable currency, then the Eurocurrency Base Rate shall be subject to Section 2.10(b). “Interpolated Rate” means, at any time, the rate per annum determined by the Administrative Agent (which determination shall be conclusive and binding absent demonstrable error) to be equal to the rate that results from interpolating on a linear basis between: (a) the Screen Rate for the longest period (for which that Screen Rate is available in the applicable currency) that is shorter than the Impacted Interest Period and (b) the Screen Rate for the shortest period (for which that Screen Rate is available for the applicable currency) that exceeds the Impacted Interest Period, in each case, at such time.

“Eurocurrency Rate Advance” means an Advance denominated in Dollars or an Alternative Currency that bears interest as provided in Section 2.09(a)(ii).

“Eurocurrency Reserve Percentage” means, for any day during any Interest Period, the reserve percentage (expressed as a decimal, carried out to five decimal places) in effect on such day, whether or not applicable to any Lender, under regulations issued from time to time by the FRB for determining the maximum reserve requirement (including any emergency, supplemental or other marginal reserve requirement) with respect to Eurocurrency funding (currently referred to as “Eurocurrency liabilities”). The Eurocurrency Rate for each outstanding Eurocurrency Rate Advance shall be adjusted automatically as of the effective date of any change in the Eurocurrency Reserve Percentage.

“Events of Default” has the meaning specified in Section 6.01.

“Excluded Taxes” has the meaning specified in Section 2.16(a).

~~“Existing Credit Agreement” has the meaning set forth in the recitals hereto.~~

“Existing Letters of Credit” means the Letters of Credit listed on Schedule IV.

“Existing STERIS Notes” means (x) STERIS Corporation’s (i) ~~(A) 6.33% Senior Notes, Series A-2, due August 15, 2018 in principal amount of \$85,000,000 and (B) 6.43% Senior Notes, Series A-3, due August 15, 2020 in principal amount of \$35,000,000~~ issued under those certain Note Purchase Agreements, each dated as of August 15, 2008, by and among STERIS Corporation and the purchasers named therein; (ii) (A) 3.20% Senior Notes, Series A-1A, due December 4, 2022 in principal amount of \$45,500,000, (B) 3.20% Senior Notes, Series A-1B,

due December 4, 2022 in principal amount of \$45,500,000, (C) 3.35% Senior Notes, Series A-2A, due December 4, 2024 in principal amount of \$40,000,000, (D) 3.35% Senior Notes, Series A-2B, due December 4, 2024 in principal amount of \$40,000,000, (E) 3.55% Senior Notes, Series A-3A, due December 4, 2027 in principal amount of \$12,500,000 and (F) 3.55% Senior Notes, Series A-3B, due December 4, 2027 in principal amount of \$12,500,000 issued under those certain Note Purchase Agreements, each dated as of December 4, 2012, by and among STERIS Corporation and the purchasers named therein; and (iii) (A) 3.45% Senior Notes, Series A-1, due May 14, 2025 in principal amount of \$125,000,000, (B) 3.55% Senior Notes, Series A-2, due May 14, 2027 in principal amount of \$125,000,000 and (C) 3.70% Senior Notes, Series A-3, due May 14, 2030 in principal amount of \$100,000,000 issued under those certain Note Purchase Agreements, each dated as of May 15, 2015, by and among STERIS Corporation and the purchasers named therein and (y) STERIS ~~pl~~[UK Limited](#)'s (A) 3.93% Senior Notes, Series A-1, due February 27, 2027 in principal amount of \$50,000,000, (B) 1.86% Senior Notes, Series A-2, due February 27, 2027 in principal amount of €60,000,000, (C) 4.03% Senior Notes, Series A-3, due February 27, 2029 in principal amount of \$45,000,000, (D) 2.04% Senior Notes, Series A-4, due February 27, 2029 in principal amount of €20,000,000, (E) 3.04% Senior Notes, Series A-5, due February 27, 2029 in principal amount of £45,000,000, (F) 2.30% Senior Notes, Series A-6, due February 27, 2032 in principal amount of €19,000,000 and (G) 3.17% Senior Notes, Series A-7, due February 27, 2032 in principal amount of £30,000,000 issued under those certain Note Purchase Agreements, each dated as of January 23, 2017, by and among STERIS ~~pl~~[UK Limited](#) and the purchasers named therein.

“Facility Fees” has the meaning set forth in Section 2.06(a).

“FATCA” means Sections 1471 through 1474 of the Internal Revenue Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Internal Revenue Code and any intergovernmental agreements between the United States and any other jurisdiction entered into in connection with the foregoing (including any treaty, law, regulation or other official guidance adopted pursuant to any such intergovernmental agreement).

“FATCA Deduction” means a deduction or withholding from a payment under a Loan Document required by FATCA.

“FCPA” means the United States Foreign Corrupt Practices Act of 1977.

“Federal Funds Rate” means, for any day, the rate calculated by the NYFRB based on such day’s federal funds transactions by depository institutions (as determined in such manner as the NYFRB shall set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as the federal funds effective rate; provided that if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to JPMorgan Chase Bank, N.A. on such day on such transactions as determined by the Administrative Agent; provided further that if the Federal Funds Rate shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

“Fee Letters” means the fee letters dated as of February 12, 2018 among STERIS ~~plc~~UK Limited and the Joint Lead Arrangers and certain of their Affiliates concerning fees to be paid in connection with this Agreement and related matters.

“Finance Party” means the Administrative Agent, a Syndication Agent, a Documentation Agent, a Joint Lead Arranger, an Issuing Bank or a Lender.

“First Amendment” has the meaning set forth in the recitals hereto.

“Foreign Subsidiary” means any Subsidiary that is organized under the laws of any jurisdiction other than the United States, any State thereof or the District of Columbia, and any direct or indirect Subsidiary thereof.

“GAAP” has the meaning specified in Section 1.03.

“Governmental Authority” means any nation or government, any state or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

“Guaranteed Obligations” has the meaning specified in Section 8.01.

“Guarantor” means each member of the Consolidated Group that guarantees the Guaranteed Obligations by becoming a party hereto, including by way of executing a joinder hereto substantially in the form of Exhibit E hereto or any other form agreed by the Administrative Agent, and that has not ceased to be a Guarantor pursuant to the release provisions of Section 8.08(a) or Section 8.08(b) or otherwise terminated pursuant to the provisions hereof; provided, however, that notwithstanding anything to the contrary in the Loan Documents, (i) no Foreign Subsidiary of STERIS Corporation shall be a Guarantor and (ii) no Select Group Company shall be a Guarantor; provided, further, that no Guarantor that is also a Borrower shall guarantee its own obligations.

“Guaranty” has the meaning specified in Section 8.01.

“Hazardous Materials” means (a) petroleum and petroleum products, byproducts or breakdown products, radioactive materials, asbestos-containing materials, polychlorinated biphenyls and radon gas and (b) any other chemicals, materials or substances designated, classified or regulated as “hazardous” or “toxic” or as a “pollutant” or “contaminant” under any Environmental Law.

“Hedge Agreements” means interest rate swap, cap or collar agreements, interest rate future or option contracts, currency swap agreements, currency future or option contracts, forward contracts and other similar agreements.

“HMRC DT Treaty Passport scheme” means the Board of H.M. Revenue and Customs Double Taxation Treaty Passport scheme.

“IFRS” means the International Financial Reporting Standards, as promulgated by the International Accounting Standards Board (or any successor board or agency), as in effect on the date of the election, if any, by the Borrowers to change GAAP to IFRS.

“Indemnified Party” has the meaning specified in Section 9.04(b).

“Information” has the meaning specified in Section 9.08.

“Interest Period” means as to each Eurocurrency Rate Advance, the period commencing on the date such Eurocurrency Rate Advance is disbursed or Converted to or continued as a Eurocurrency Rate Advance and ending on the date one week or one, two, three or six months thereafter (in each case, subject to availability), as selected by a Borrower in its Notice of Borrowing, or such other period that is twelve months or less requested by the applicable Borrower and consented to by all the Lenders; provided that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless, in the case of a Eurocurrency Rate Advance, such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

(b) any Interest Period pertaining to a Eurocurrency Rate Advance that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the Maturity Date.

“Internal Revenue Code” means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and the rulings issued thereunder.

“Irish Qualifying Lender” means, in respect of a Borrower who is resident in the Republic of Ireland, a Lender which is beneficially entitled to interest payable to that Lender in respect of an advance under a Loan Document and is:

(a) a bank within the meaning of Section 246(1) TCA which is carrying on a bona fide banking business in Ireland (for the purposes of section 246(3) TCA);

(b) a body corporate:

(i) which, by virtue of the law of an Irish Qualifying Jurisdiction, is resident in the Irish Qualifying Jurisdiction for the purposes of tax and (I) that jurisdiction imposes a tax that generally applies to interest receivable in that jurisdiction by companies from sources outside that jurisdiction, or (II) where that Irish Qualifying Jurisdiction provides for a remittance basis of taxation and imposes a tax that applies only to interest payments from sources outside that Irish Qualifying Jurisdiction that have been received in that Irish Qualifying Jurisdiction and interest payable under a Loan Document is payable into an account located in that Irish Qualifying Jurisdiction; or

(ii) which is a US corporation which is incorporated in the United States and is taxed in the United States on its worldwide income; or

(iii) which is a US limited liability company where (I) the ultimate recipients of the interest would themselves be Irish Qualifying Lenders under sub-paragraphs (i), (ii) or (iv) of this paragraph (b), and (II) business is conducted through the US limited liability company for market reasons and not for tax avoidance purposes; or

(iv) where the interest payable to the Lender (I) is exempted from the charge to Irish income tax under an Irish Tax Treaty in force on the date the interest is paid; or (II) would be exempted from the charge to Irish income tax if an Irish Tax Treaty which has been signed but is not yet in force had the force of law on the date the interest is paid,

except where, in respect of each of sub-paragraphs (i) to (iv), interest payable to that Lender in respect of an advance under any Loan Document is paid in connection with a trade or business which is carried on in Ireland by that Lender through a branch or agency;

- (c) a body corporate which advances money in the ordinary course of a trade which includes the lending of money where the interest on the advance under any Loan Document is taken into account in computing the trading income of such body corporate and such body corporate has complied with the notification requirements under section 246(5) TCA;
- (d) a qualifying company (within the meaning of section 110 TCA);
- (e) an investment undertaking (within the meaning of section 739B TCA);
- (f) an exempt approved scheme within the meaning of section 774 TCA; or
- (g) an Irish Treaty Lender.

“Irish Qualifying Jurisdiction” means (a) a member state of the European Communities other than Ireland; (b) a jurisdiction with which Ireland has entered into an Irish Tax Treaty that has the force of law; or (c) a jurisdiction with which Ireland has entered into an Irish Tax Treaty where that treaty will (on completion of necessary procedures) have the force of law;

“Irish Tax Treaty” means a double taxation treaty into which Ireland has entered which contains an article dealing with interest or income from debt claims.

“Irish Treaty Lender” means a Lender which is on the date any relevant payment is made entitled under an Irish Tax Treaty in force on that date (subject to the completion of any procedural formalities) to that payment without any Tax Deduction and where such procedural formalities include obtaining an authorization from the Irish Revenue Commissioners to enable the payment to be made without any Tax Deduction has obtained such an authorization which has been provided to the relevant Loan Party prior to any payment of interest to that Lender.

“Issuing Bank” means each of JPMorgan Chase Bank, N.A., Bank of America, N.A., Keybank National Association, each Lender that is the issuer of any Existing Letter of Credit and

such other Lender or Lenders as the Borrower may designate from time to time in accordance with Section 2.04(k), in their respective capacities as the issuers of Letters of Credit hereunder, and their successors in such capacity as provided in Section 2.04(i). An Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of the Issuing Bank or another Lender, in which case the term “Issuing Bank” shall include any such Affiliate or other Lender with respect to Letters of Credit issued by such Affiliate or other Lender, as applicable; the term “the Issuing Bank” as used in this Agreement shall mean the applicable Issuing Bank with respect to the applicable Letter of Credit.

“ITA” means the Income Tax Act 2007.

“Japanese Yen” or the “¥” sign means the lawful currency of Japan.

“Joint Lead Arrangers” means JPMorgan Chase Bank, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated and KeyBank National Association; provided that the parties hereby agree that Merrill Lynch, Pierce, Fenner & Smith Incorporated may, without notice to the Borrowers, assign all of its rights and obligations under this Agreement to any other registered broker-dealer wholly-owned by Bank of America Corporation to which all or substantially all of Bank of America Corporation’s or any of its subsidiaries’ investment banking, commercial lending services or related businesses may be transferred following the date of this Agreement.

“Judgment Currency” has the meaning set forth in Section 9.16.

“Laws” means, collectively, all international, foreign, federal, state, provincial, municipal and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“LC Commitment” means \$125,000,000. The sub-commitment of the LC Commitment of each Issuing Bank at any time is equal to the LC Commitment divided by the then number of Issuing Banks (it being understood that, for any period of time during which there are fewer than three Issuing Banks, the sub-commitment of the LC Commitment of each remaining Issuing Bank will not exceed one-third of the LC Commitment). If any Borrower withdraws any Lender’s designation as an Issuing Bank in accordance with Section 2.04(k), the sub-commitment obligations of the remaining Issuing Banks at any time shall be calculated after subtracting the amount of the outstanding Letters of Credit issued by such Lender whose designation as an Issuing Bank has been withdrawn from the LC Commitment.

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

“LC Exposure” means, at any time, the sum of (a) the aggregate undrawn amount of all outstanding Letters of Credit at such time plus (b) the aggregate amount of all LC Disbursements that have not yet been reimbursed by or on behalf of the Borrowers at such time. The LC Exposure of any Lender at any time shall be its Applicable Adjusted Percentage of the total LC Exposure at such time.

“Lenders” means, collectively, each bank, financial institution and other institutional lender party hereto that holds a Commitment, Advance or any Revolving Credit Exposure, including each assignee that shall become a party hereto pursuant to Section 9.07.

“Lender Parties” has the meaning specified in Section 8.01.

“Letter of Credit” means any letter of credit issued pursuant to this Agreement (including for the avoidance of doubt, any Existing Letter of Credit).

“Lien” means any lien, security interest or other charge or encumbrance of any kind, or any other type of preferential arrangement, including, without limitation, the lien or retained security title of a conditional vendor and any easement, right of way or other encumbrance on title to real property.

“Loan Documents” means this Agreement, the Fee Letters and any amendments or notes entered into in connection herewith.

“Loan Party” means each of the Borrowers and the Guarantors.

“Local Time” means, (a) with respect to any extensions of credit hereunder denominated in Dollars, New York City time, and (b) with respect to any extensions of credit hereunder denominated in Alternative Currencies (other than Canadian Dollars), London time (or any such other local time as the Administrative Agent and STERIS Corporation agree and of which the Lenders are notified) and (c) with respect to any extensions of credit hereunder denominated in Canadian Dollars, Toronto, Ontario time.

“Losses” has the meaning specified in Section 9.04(b).

“Margin Stock” has the meaning provided in Regulation U.

“Material Acquisition” means any transaction, or any series of related transactions, consummated on or after the date of this Agreement, by which ~~STERIS ple~~the Reporting Entity or any of its Subsidiaries (i) acquires any going business or all or substantially all of the assets of any firm, partnership, joint venture, corporation (including a business trust), joint stock company, trust, unincorporated association, limited liability company, or division thereof or other entity, whether through purchase of assets, merger or otherwise or (ii) directly or indirectly acquires (in one transaction or a series of transactions) at least a majority of the voting power of all Voting Stock of a Person (on a fully diluted basis), if the aggregate amount of Debt incurred by one or more of ~~STERIS ple~~the Reporting Entity and its Subsidiaries to finance the purchase price of, or other consideration for, and/or assumed by one or more of them in connection with, such acquisition is at least \$150,000,000.

“Material Adverse Change” means any material adverse change in the business, financial condition or results of operations of ~~STERIS ple~~the Reporting Entity and its Subsidiaries taken as a whole.

“Material Adverse Effect” means a material adverse effect on (a) the financial condition or results of operations of ~~STERIS plc~~the Reporting Entity and its Subsidiaries, taken as a whole, (b) the rights and remedies of the Administrative Agent or any Lender under this Agreement, taken as a whole, or (c) the ability of the Borrowers and the Guarantors, taken as a whole, to perform their payment obligations under this Agreement.

“Material Indebtedness” means Debt, excluding any Debt incurred under the Loan Documents, in excess of the greater of (a) \$150,000,000 and (b) 3% of Consolidated Total Assets.

“Material Subsidiary” means a Subsidiary that has total assets (on a Consolidated basis with its Subsidiaries) of \$250,000,000 or more.

“Maturity Date” means the Revolving Maturity Date.

“Moody’s” means Moody’s Investors Service, Inc. (or any successor thereof).

“Multiemployer Plan” means a multiemployer plan, as defined in Section 4001(a)(3) of ERISA, (a) to which ~~STERIS plc~~the Reporting Entity or any ERISA Affiliate is making or accruing an obligation to make contributions, or has within any of the preceding five plan years made or accrued an obligation to make contributions and (b) that is covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Internal Revenue Code.

“Multiple Employer Plan” means a single employer plan, as defined in Section 4001(a)(15) of ERISA, that (a) (i) is maintained for employees of ~~STERIS plc~~the Reporting Entity or any ERISA Affiliate and at least one Person other than ~~STERIS plc~~the Reporting Entity and the ERISA Affiliates or (ii) was so maintained and in respect of which ~~STERIS plc~~the Reporting Entity or any ERISA Affiliate could have liability under Section 4064 or 4069 of ERISA in the event such plan has been or were to be terminated and (b) is covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Internal Revenue Code.

“New Lender” means any Lender that shall become a party hereto pursuant to Section 9.07.

[“New PubCo” has the meaning specified in Section 6.01\(g\).](#)

[“New STERIS plc” has the meaning set forth in the introduction hereto, and any permitted successor thereto in accordance with Section 5.02\(b\).](#)

“Non-Consenting Lender” has the meaning specified in Section 9.01(b).

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

“Non-US Lender” has the meaning specified in Section 2.16(f)(ii).

“Notice of Borrowing” has the meaning specified in Section 2.02(a).

“NPL” means the National Priorities List under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended from time to time.

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

“NYFRB Rate” means, for any day, the greater of (a) the Federal Funds Rate (which if less than zero shall be deemed zero) in effect on such day and (b) the Overnight Bank Funding Rate in effect on such day (or for any day that is not a Business Day, for the immediately preceding Business Day); provided that if none of such rates are published for any day that is a Business Day, the term “NYFRB Rate” means the rate for a federal funds transaction quoted at 11:00 a.m. on such day received to the Administrative Agent from a federal funds broker of recognized standing selected by it; provided, further, that if any of the aforesaid rates shall be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

“OFAC” means the U.S. Treasury Department’s Office of Foreign Assets Control.

“Other Connection Taxes” means, with respect to any Lender, Taxes imposed as a result of a present or former connection between such Lender and the jurisdiction imposing such Tax (other than connections arising from such Lender’s having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction required pursuant to, or enforced, any Loan Document or sold or assigned an interest in any Loan Document).

“Other Taxes” has the meaning specified in Section 2.16(b).

“Overnight Bank Funding Rate” means, for any day, the rate comprised of both overnight federal funds and overnight eurodollar borrowings by U.S.-managed banking offices of depository institutions, (as such composite rate shall be determined by the NYFRB as set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as an overnight bank funding rate (from and after such date as the NYFRB shall commence to publish such composite rate).

“Participant Register” has the meaning specified in Section 9.07(h).

“Participating Member State” means any member state of the European Union that has the Euro as its lawful currency in accordance with legislation of the European Union relating to Economic and Monetary Union.

“Patriot Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Pub. L. 107-56, signed into law October 26, 2001.

“PBGC” means the Pension Benefit Guaranty Corporation (or any successor thereto).

“Permitted Encumbrances” means:

- (a) judgment liens in respect of judgments that do not constitute an Event of Default under Section 6.01(f);

(b) statutory and contractual Liens in favor of a landlord on real property leased or subleased by or to any member of the Consolidated Group; provided that, if the lease or sublease is to a member of the Consolidated Group, such member is current with respect to payment of all rent and other amounts due to the lessor or sublessor under any lease or sublease of such real property, except where the failure to be current in payment would not, individually or in the aggregate, be reasonably likely to result in a Material Adverse Effect;

(c) banker's liens, rights of setoff or similar rights and remedies as to deposit accounts or other funds maintained with depository institutions and securities accounts and other financial assets maintained with a securities intermediary; provided that such deposit accounts or funds and securities accounts or other financial assets are not established or deposited for the purpose of providing collateral for any Debt and are not subject to restrictions on access by any member of the Consolidated Group in excess of those required by applicable banking regulations;

(d) Liens arising by virtue of Uniform Commercial Code financing statement filings (or similar filings under applicable law) regarding operating leases entered into by any member of the Consolidated Group in the ordinary course of business;

(e) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(f) Liens solely on any cash earnest money deposits made by any member of the Consolidated Group in connection with any letter of intent or purchase agreement relating to an acquisition;

(g) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by any member of the Consolidated Group in the ordinary course of business and permitted by this Agreement;

(h) options, put and call arrangements, rights of first refusal and similar rights relating to investments in joint ventures, partnerships and the like; and

(i) Liens securing obligations in respect of letters of credit, bank guarantees, warehouse receipts or similar instruments issued to support performance obligations (other than obligations in respect of Debt) and trade-related letters of credit, in each case, outstanding on the Closing Date or issued thereafter in and covering the goods (or the documents of title in respect of such goods) financed by such letters of credit, banker's acceptances or bank guarantees and the proceeds and products thereof.

"Permitted Receivables Facility" means an accounts receivable facility established by the Receivables Subsidiary and one or more of ~~STERIS~~ ~~pte~~ the Reporting Entity or its Subsidiaries, whereby ~~STERIS~~ ~~pte~~ the Reporting Entity or its Subsidiaries shall have sold or transferred the accounts receivables of ~~STERIS~~ ~~pte~~ the Reporting Entity or its Subsidiaries to the Receivables Subsidiary which in turn transfers to a buyer, purchaser or lender undivided fractional interests in such accounts receivable, so long as (a) no portion of the Debt or any other obligation (contingent or otherwise) under such Permitted Receivables Facility shall be guaranteed by any

member of the Consolidated Group (other than the Receivables Subsidiary), (b) there shall be no recourse or obligation to any member of the Consolidated Group (other than the Receivables Subsidiary) whatsoever other than pursuant to representations, warranties, covenants and indemnities entered into in the ordinary course of business in connection with such Permitted Receivables Facility that in the reasonable opinion of Borrowers are customary for securitization transactions, and (c) no member of the Consolidated Group (other than the Receivables Subsidiary) shall have provided, either directly or indirectly, any other credit support of any kind in connection with such Permitted Receivables Facility, other than as set forth in clause (b) of this definition.

“Person” means an individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, limited liability company or other entity, or a government or any political subdivision or agency thereof.

“Plan” means a Single Employer Plan or a Multiple Employer Plan.

“Plan Asset Regulations” means 29 CFR § 2510.3-101 et seq., as modified by Section 3(42) of ERISA, as amended from time to time.

“Platform” has the meaning specified in Section 5.01.

“Previously Delivered Financial Statements” means (a) audited consolidated balance sheets and related statements of income, stockholders’ equity and cash flows of STERIS ~~pte~~UK Limited and its Subsidiaries for the fiscal year ending March 31, 2017 and (b) unaudited consolidated balance sheets and related statements of income, stockholders’ equity and cash flows of STERIS ~~pte~~UK Limited and its Subsidiaries for the fiscal quarters ended June 30, 2017, September 30, 2017 and December 31, 2017.

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

“Qualifying Lender” means:

(i) in respect of a Borrower who is resident in the United Kingdom, a Lender which is beneficially entitled to interest payable to that Lender in respect of an advance under a Loan Document and is:

(1) a Lender:

(a) which is a bank (as defined for the purpose of section 879 of the ITA) making an advance under a Loan Document and is within the charge to United Kingdom corporation tax as respects any payments of interest made in respect of that advance or would be within such charge as respects such payments apart from section 18A of the CTA; or

(b) in respect of an advance made under a Loan Document by a person that was a bank (as defined for the purpose of section 879 of the ITA) at the time that that advance was made and within the charge to United Kingdom corporation tax as respects any payments of interest made in respect of that advance; or

(2) a Lender which is:

(a) a company resident in the United Kingdom for United Kingdom tax purposes;

(b) a partnership each member of which is:

(i) a company so resident in the United Kingdom; or

(ii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA;

(c) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company; or

(3) a Treaty Lender.

“Receivables Related Assets” means, collectively, accounts receivable, instruments, chattel paper, obligations, general intangibles and other similar assets, in each case relating to receivables subject to the Permitted Receivables Facility, including interests in merchandise or goods, the sale or lease of which gave rise to such receivables, related contractual rights, guaranties, insurance proceeds, collections and proceeds of all of the foregoing.

“Receivables Subsidiary” means a wholly-owned Subsidiary of ~~STERIS plc~~ the Reporting Entity that has been established as a “bankruptcy remote” Subsidiary for the sole purpose of acquiring accounts receivable under the Permitted Receivables Facility and that shall not engage in any activities other than in connection with the Permitted Receivables Facility.

“Recipient” has the meaning specified in Section 2.22(b).

“Refunded Swingline Loans” has the meaning specified in Section 2.03(c).

“Register” has the meaning specified in Section 9.07(g).

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

“Relevant Party” has the meaning specified in Section 2.22(b).

“Removal Effective Date” has the meaning specified in Section 7.06(b).

“Reporting Entity” means (i) for periods prior to the Amendment Closing Date (as defined in the First Amendment), STERIS UK Limited and (ii) for any period beginning on, and at any time after, the Amendment Closing Date (as defined in the First Amendment), New STERIS plc, provided that in the event a New PubCo is established in a transaction that does not constitute a Default under Section 6.01(g), such New PubCo shall become the Reporting Entity for any period beginning on, and at any time after, consummation of such transaction.

“Required Lenders” means, at any time, Lenders holding more than 50% of the sum of the Revolving Commitments then in effect (or, if the Revolving Commitments have been terminated, the Revolving Credit Exposure then outstanding); provided that the Revolving Commitment of, and the Advances held or deemed held by, any Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders.

“Reset Date” has the meaning specified in the definition of Applicable Margin.

“Resignation Effective Date” has the meaning specified in Section 7.06(a).

“Responsible Officer” means (a) the chief executive officer, president, chief financial officer, treasurer, assistant treasurer, or controller, of ~~STERIS plc~~ the Reporting Entity or STERIS Corporation and (b) solely for purposes of notices given pursuant to Article II, any other officer, employee or agent of a Borrower designated for purposes of such notices by any of the foregoing officers in a notice to the Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer ~~of STERIS plc or STERIS Corporation~~ shall be conclusively presumed to have been authorized by all necessary corporate action on the part of such entity and such Responsible Officer shall be conclusively presumed to have acted on behalf of such ~~Loan Party~~ party.

“Restricted Margin Stock” means Margin Stock owned by the Consolidated Group the value of which (determined as required under clause 2(i) of the definition of “Indirectly Secured” set forth in Regulation U) represents not more than 33% of the aggregate value (determined as required under clause (2)(i) of the definition of “Indirectly Secured” set forth in Regulation U), on a consolidated basis, of the property and assets of the Consolidated Group (excluding any Margin Stock) that is subject to the provisions of Section 5.02(a) or (b).

“Revaluation Date” has the meaning specified in Section 1.05(e).

“Revolving Advance” means an advance made pursuant to Section 2.01.

“Revolving Commitment” means, with respect to each Lender, the commitment of such Lender to make Revolving Advances pursuant to Section 2.01 and to acquire participations in Letters of Credit and Swingline Advances hereunder, expressed as an amount representing the maximum aggregate amount of such Lender’s Revolving Credit Exposure hereunder. The initial amount of each Lender’s Revolving Commitment is (a) set forth on Schedule I, and (b) if such Lender has entered into any Assignment and Acceptance, the amount set forth for such Lender in

the Register maintained by the Administrative Agent pursuant to Section 9.07(g), as such amount may be modified pursuant to the terms hereof. The initial aggregate amount of the Lenders' Revolving Commitments is \$1,000,000,000.

“Revolving Commitment Increase” has the meaning specified in Section 2.23.

“Revolving Credit Exposure” means, with respect to any Lender at any time, the Dollar Equivalent of the sum of the outstanding principal amount of such Lender's Revolving Advances and its LC Exposure and Swingline Exposure at such time.

“Revolving Maturity Date” means the date that is five (5) years following the Closing Date.

“Revolving Lender” means a Lender holding a Revolving Commitment or Revolving Credit Exposure.

“S&P” means Standard & Poor's Financial Services LLC (or any successor thereof).

“Sanctions” has the meaning specified in the definition of Embargoed Person.

“Select Group Company” means any Subsidiary of ~~STERIS plc~~ the Reporting Entity that is a “controlled foreign corporation” for U.S. federal income tax purposes (within the meaning of Section 957 of the Internal Revenue Code) and in which any United States Shareholder owns (within the meaning of Section 958(a) of the Internal Revenue Code) any Equity Interest, and any direct or indirect Subsidiary thereof.

“Significant Subsidiary” means any Subsidiary of ~~STERIS plc~~ the Reporting Entity that constitutes a “significant subsidiary” under Regulation S-X promulgated by the Securities and Exchange Commission, as in effect from time to time.

“Single Employer Plan” means a single employer plan, as defined in Section 401(a)(15) of ERISA, that (a) (i) is maintained for employees of ~~STERIS plc~~ the Reporting Entity or any ERISA Affiliate and no Person other than ~~STERIS plc~~ the Reporting Entity and the ERISA Affiliates or (ii) was so maintained and in respect of which ~~STERIS plc~~ the Reporting Entity or any ERISA Affiliate could have liability under Section 4069 of ERISA in the event such plan has been or were to be terminated and (b) is covered by Title IV of ERISA or subject to the minimum funding standards under Section 412 of the Internal Revenue Code.

“Spot Rate” means, on any day, with respect to any currency in relation to any other currency, the rate at which such currency may be exchanged into such other currency, as set forth at approximately 11:00 a.m. London time, on such date on the applicable Bloomberg Foreign Exchange Rates & World Currencies Page for such currency (or any successor page thereto). In the event that such rate does not appear on the applicable Bloomberg page, the Spot Rate shall be calculated by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and the Borrowers, or, in the absence of such agreement, such Spot Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent, at or about 11:00 a.m., London time, on such date for the purchase of the applicable currency for delivery two Business Days later; provided that if, at the time of any

such determination, for any reason, no such spot rate is being quoted, the Administrative Agent, after consultation with the Borrowers, may use any reasonable method it deems appropriate to determine such rate, and such determination shall be conclusive absent demonstrable error. Upon the Borrower's written request, the Administrative Agent shall promptly provide the Borrower a "screen shot" of the applicable Spot Rate page used to calculate the Spot Rate as of the applicable date.

"STERIS Corporation" has the meaning set forth in the introduction hereto, and any permitted successor thereto in accordance with Section 5.02(b).

"STERIS plc UK Limited" has the meaning set forth in the introduction hereto, and any permitted successor thereto in accordance with Section 5.02(b).

"Sterling" and the "£" sign each means lawful currency of the United Kingdom.

"Subsidiary" means, with respect to any Person, any corporation, partnership, joint venture, limited liability company, trust or estate of which (or in which) more than 50% of (a) the issued and outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether at the time capital stock of any other class or classes of such corporation shall or might have voting power upon the occurrence of any contingency), (b) the interest in the capital or profits of such limited liability company, partnership or joint venture or (c) the beneficial interest in such trust or estate is at the time directly or indirectly owned or controlled by such Person, by such Person and one or more of its other Subsidiaries or by one or more of such Person's other Subsidiaries. As used herein "Subsidiary" refers to a Subsidiary of ~~STERIS plc~~ the Reporting Entity, unless the context otherwise requires.

"Supplier" has the meaning specified in Section 2.22(b).

"Swedish Kronor" or the sign "SEK" means the lawful currency of the Kingdom of Sweden.

"Swingline Advance" means an advance made pursuant to Section 2.03.

"Swingline Commitment" means \$75,000,000. The amount of each Swingline Lender's Swingline Commitment is set forth on Schedule III.

"Swingline Exposure" means, at any time, the aggregate principal amount of all Swingline Advances outstanding at such time. The Swingline Exposure of any Lender at any time shall be the sum of (a) its Applicable Adjusted Percentage of the total Swingline Exposure at such time related to Swingline Advances other than any Swingline Advances made by such Lender in its capacity as a Swingline Lender plus (b) if such Lender shall be a Swingline Lender, the aggregate principal amount of all Swingline Advances made by such Lender outstanding at such time (to the extent that the other Lenders shall not have funded their participations in such Swingline Advances).

"Swingline Foreign Currencies" means (x) Sterling and Euros or (y) any other readily available currency freely convertible into Dollars (a) for which Eurocurrency Rates can be

determined by reference to the applicable Bloomberg screen as provided in the definition of “Eurocurrency Rate” and (b) that has been designated by each Swingline Lender as a Swingline Foreign Currency at the request of the Borrowers and with the consent of (i) the Administrative Agent and each Swingline Lender and (ii) each Lender with a Revolving Commitment. In order to implement any Swingline Foreign Currency Loan approved by the applicable Lenders as set forth in clause (y), the Administrative Agent, Swingline Lenders and the Borrowers may make any technical or operational changes to this agreement as necessary without any further consent from any Lenders.

“Swingline Foreign Currency Loan” means a Swingline Advance denominated in a Swingline Foreign Currency.

“Swingline Lender” means each of JPMorgan Chase Bank, N.A., PNC Bank National Association and such other Lender or Lenders as the Borrower may designate from time to time in accordance with section 2.03(e) in their respective capacities as lenders of Swingline Advances hereunder, and their respective successors in such capacity. Each Swingline Lender may, in its discretion, arrange for one or more Swingline Advances to be made by Affiliates of such Swingline Lender, in which case the term “Swingline Lender” shall include any such Affiliate with respect to Swingline Advances made by such Affiliate. In accordance with the terms of Section 2.03, a Borrower may designate the Swingline Lender from which to receive a Swingline Advance. References herein to “the Swingline Lender” shall be deemed references to the Swingline Lender that made the relevant Swingline Advance.

“Swiss Francs” or the “SF” sign means the lawful currency of Switzerland.

“Syndication Agents” means Bank of America, N.A. and KeyBank National Association.

“Synergy” means Synergy Health Limited.

“Tax Confirmation” means a confirmation by a Lender that the person beneficially entitled to interest payable to that Lender in respect of an advance under a Loan Document is:

(i) a company resident in the United Kingdom for United Kingdom tax purposes; or

(ii) a partnership, each member of which is:

(1) a company so resident in the United Kingdom; or

(2) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA; or

(iii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company.

“Tax Deduction” means a deduction or withholding for or on account of Tax imposed by United Kingdom or Republic of Ireland legislation from a payment under a Loan Document, other than a FATCA Deduction.

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

~~“Transactions” means the Acquisitions, the entry into certain new senior notes in connection with the Acquisitions, the entry into the Existing Credit Agreement, and the refinancing, prepayment, repayment, redemption, discharge, defeasance and/or amendment of all existing indebtedness of STERIS plc and Synergy in connection with the Acquisitions~~

“TCA” means the Taxes Consolidation Act 1997 of Ireland.

“Transfer Date” means the date of an assignment or participation pursuant to Section 9.07.

“Treaty Lender” means a Lender which:

(i) is treated as a resident of a Treaty State for the purposes of the Treaty;

(ii) does not carry on a business in the United Kingdom through a permanent establishment with which that Lender’s participation in the Advance is effectively connected; and

(iii) meets all other conditions in the Treaty for full exemption from Tax imposed by the United Kingdom on interest, except for this purpose it shall be assumed that the following are satisfied: (A) any condition which relates (expressly or by implication) to there being a special relationship between the applicable Borrower and the Lender or between both of them and another Person, or to the amounts or terms of any Advance or the Loan Documents; and (B) any necessary procedural formalities.

“Treaty State” means a jurisdiction having a double taxation agreement (a “Treaty”) with the United Kingdom which makes provision for full exemption from tax imposed by the United Kingdom on interest.

“Type” refers to a Base Rate Advance or a Eurocurrency Rate Advance.

“UK Non-Bank Lender” means:

(i) where a Lender becomes a party on the day on which this Agreement is entered into, a Lender listed in Part II of Schedule I; and

(ii) any New Lender which gives a Tax Confirmation in the Assignment and Acceptance which it executes on becoming a party hereto.

“United States” and “U.S.” each means the United States of America.

“United States Shareholder” means any Subsidiary of ~~STERIS plc~~ the Reporting Entity that, with respect to a Select Group Company, constitutes a “United States shareholder” within the meaning of Section 951(b) of the Code.

“Unrestricted Margin Stock” means any Margin Stock owned by the Consolidated Group which is not Restricted Margin Stock.

“US Person” means any Person that is a “United States Person” as defined in Section 7701(a)(30) of the Internal Revenue Code.

“U.S. Tax Compliance Certificate” has the meaning specified in Section 2.16(f)(ii)(C).

“VAT” means:

(a) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112); and

(b) any other tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraph (a) above, or imposed elsewhere.

“Voting Stock” means shares of capital stock issued by a corporation, or equivalent interests in any other Person, the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors (or persons performing similar functions) of such Person, even if the right so to vote has been suspended by the happening of such a contingency.

“Withdrawal Liability” has the meaning specified in Part I of Subtitle E of Title IV of ERISA.

“Withholding Agent” means any Loan Party and the Administrative Agent.

“Write-Down and Conversion Powers” means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

SECTION 1.02 Computation of Time Periods. In this Agreement, in the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including,” the word “through” means “through and including” and each of the words “to” and “until” mean “to but excluding.”

SECTION 1.03 Accounting Terms. Except as otherwise expressly provided herein, all accounting terms not specifically defined herein shall be construed in accordance with, and all financial data (including financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, generally accepted

accounting principles as in effect in the United States from time to time (“GAAP”); provided that at any time after the Closing Date, the Borrowers may elect to apply IFRS accounting principles in lieu of GAAP and, upon any such election, references herein to GAAP shall thereafter be construed to mean IFRS, provided, further, that any calculation or determination in this Agreement that requires the application of GAAP for periods that include fiscal quarters ended prior to the Borrowers’ election to apply IFRS shall remain as previously calculated or determined in accordance with GAAP (it being agreed that all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to (i) any election under Accounting Standards Codification 825-10-25 (previously referred to as Statement of Financial Accounting Standards 159) (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any Debt or other liabilities of the Borrowers or any Subsidiary at “fair value,” as defined therein and (ii) any treatment of Debt in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any such Debt in a reduced or bifurcated manner as described therein, and such Debt shall at all times be valued at the full stated principal amount thereof). If at any time any change in GAAP (including as a result of an election by the Borrowers to apply IFRS) would affect the calculation of any covenant set forth herein and either the Borrowers or the Required Lenders shall so request, the Administrative Agent, the Lenders and the Borrowers shall negotiate in good faith to amend such covenant to preserve the original intent thereof in light of such change in GAAP (subject to the approval of the Required Lenders); provided that, until so amended, (i) such covenant shall continue to be calculated in accordance with GAAP prior to such change and (ii) the Borrowers shall provide to the Administrative Agent and the Lenders, concurrently with the delivery of any financial statements or reports with respect to such covenant, statements setting forth a reconciliation between calculations of such covenant made before and after giving effect to such change in GAAP. Notwithstanding any changes to GAAP or IFRS, or the Borrowers’ election to apply IFRS accounting principles in lieu of GAAP, any obligation that is or would be characterized as an operating lease obligation in accordance with GAAP on February 12, 2018 (whether or not such operating lease obligations were in effect on such date) shall continue to be treated as operating lease obligations for purposes of this Agreement regardless of any changes in GAAP or IFRS, or the Borrowers’ election to apply IFRS accounting principles in lieu of GAAP.

SECTION 1.04 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall.” Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein), (b) any definition of or reference to any statute, rule or regulation shall be construed as referring thereto as from time to time amended, supplemented or otherwise modified (including by succession of comparable successor laws), (c) any reference herein to any Person shall be construed to include such Person’s successors and assigns (subject to any restrictions on assignment set forth herein) and (d) the words “herein,”

“hereof” and “hereunder,” and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereto. Any reference herein to a “writing” includes telecopier or other electronic communication.

SECTION 1.05 Currency Translations. (a) The Administrative Agent shall determine the Spot Rates as of each Revaluation Date to be used for calculating the Dollar Equivalent amounts of Advances and Letters of Credit denominated in an Alternative Currency. Such Spot Rates shall become effective as of such Revaluation Date and shall be the Spot Rates employed in converting any amounts between any Alternative Currency and Dollars until the next Revaluation Date to occur.

(b) The Administrative Agent shall determine the Dollar Equivalent of any Alternative Currency Letter of Credit or Borrowing denominated in an Alternative Currency in accordance with the terms set forth herein, and a determination thereof by the Administrative Agent shall be presumptively correct absent demonstrable error. The Administrative Agent may, but shall not be obligated to, rely on any determination made by any Borrower in any document delivered to the Administrative Agent.

(c) The Administrative Agent shall determine the Dollar Equivalent of any Alternative Currency Letter of Credit as of (i) a date on or about the date on which the applicable Issuing Bank receives a request from the applicable Borrower for the issuance of such Letter of Credit, (ii) each subsequent date on which such Letter of Credit shall be renewed or extended or the stated amount of such Letter of Credit shall be increased, (iii) March 31 and September 30 in each year and (iv) during the continuance of an Event of Default, as reasonably requested by the Administrative Agent, in each case using the Spot Rate in effect on the date of determination, and each such amount shall be the Dollar Equivalent of such Letter of Credit until the next required calculation thereof pursuant to this Section 1.05(c).

(d) The Administrative Agent shall determine the Dollar Equivalent of any Borrowing not denominated in Dollars as of (i) a date on or about the date on which the Administrative Agent receives a Notice of Borrowing in respect of such Borrowing using the Spot Rate in effect on the date of determination, (ii) as of the date of the commencement of each Interest Period after the initial Interest Period therefor and (iii) during the continuance of an Event of Default, as reasonably requested by the Administrative Agent, using the Spot Rate in effect (x) in the case of clause (ii) above, on the date that is three Business Days prior to the date on which the applicable Interest Period shall commence, and (y) in the case of clause (iii) above, on the date of determination, and each such amount shall be the Dollar Equivalent of such Borrowing until the next required calculation thereof pursuant to this Section 1.05(d).

(e) The Administrative Agent shall notify the Borrowers, the Lenders and the applicable Issuing Bank of each such determination (the date of any such determination, a “Revaluation Date”) and revaluation of the Dollar Equivalent of each Letter of Credit and Borrowing made pursuant to this Section 1.05.

(f) The Administrative Agent may set up appropriate rounding-off mechanisms or otherwise round off amounts pursuant to this Section 1.05 to the nearest higher or lower amount in whole dollars or cents to ensure amounts owing by any party hereunder or that otherwise need to be calculated or converted hereunder are expressed in whole dollars or in whole cents, as may be necessary or appropriate.

(g) For purposes of determining compliance with Articles V (other than with respect to Section 5.03, which shall be determined based on the foreign exchange rates used to produce the applicable financial statements relating to such test date) and VI, with respect to any amount in currency other than Dollars, amounts shall be deemed to be the Dollar Equivalent thereof determined using the Spot Rate for such currency in relation to Dollars in effect on the date that is three Business Days prior to the date on which such amounts were incurred or disposed of or such failure to pay occurred or judgment or order was rendered, as applicable.

ARTICLE II

AMOUNTS AND TERMS OF THE ADVANCES

SECTION 2.01 The Advances and Revolving Commitments. Each Revolving Lender severally and not jointly agrees, during the Availability Period, on the terms and conditions hereinafter set forth to make Revolving Advances denominated in Dollars or Alternative Currencies to any Borrower from time to time, in an aggregate amount that would not result (after giving effect to any application of proceeds from such Advances pursuant to Section 2.03(a)) in (i) the Dollar Equivalent of such Lender's Revolving Credit Exposure exceeding such Lender's Revolving Commitment, (ii) the Dollar Equivalent of the Aggregate Revolving Credit Exposure exceeding the Aggregate Revolving Commitments and (iii) the Dollar Equivalent of the Aggregate Revolving Credit Exposure denominated in Alternative Currencies exceeding the Alternative Currency Sublimit. Each Borrowing shall be in an aggregate amount equal to the Applicable Minimum Amount and shall consist of Advances of the same Type and currency made on the same day by the Lenders ratably according to their respective Commitments. Within the limits of each Lender's Commitment, each Borrower may borrow under this Section 2.01, prepay Advances pursuant to Section 2.12 and reborrow under this Section 2.01.

SECTION 2.02 Making the Advances. (a) Each Borrowing shall be made on notice by a Borrower, given not later than (x) 11:30 A.M. (Local Time) on (1) the third Business Day prior to the date of the proposed Borrowing in the case of a Borrowing in an Alternative Currency or (2) the third Business Day prior to the date of the proposed Borrowing in the case of a Borrowing in Dollars consisting of Eurocurrency Rate Advances or (y) 11:30 A.M. (New York time) on the date of the proposed Borrowing in the case of a Borrowing consisting of Base Rate Advances, to the Administrative Agent, which shall give to each Lender prompt notice thereof by telecopier or other electronic communication. Each notice of a Borrowing (a "Notice of Borrowing") shall be in writing or by telephone, and if by telephone, confirmed immediately in writing, including by telecopier (or other electronic communication) in substantially the form of Exhibit A hereto, signed by a Responsible Officer and specifying therein the requested (i) date of such Borrowing (which shall be a Business Day), (ii) Type and currency of Advances

comprising such Borrowing, (iii) aggregate amount of such Borrowing, (iv) initial Interest Period for such Advance, if such Borrowing is to consist of Eurocurrency Rate Advances, (v) that the proceeds of the Borrowing should be credited to an account the details of which have been previously provided by the applicable Borrower to the Administrative Agent in writing and (vi) whether such notice is conditioned on the occurrence of any event and if such notice is so conditioned, a description of such event. Each Lender shall, before 12:00 P.M. (Local Time) in the case of Advances in an Alternative Currency and 1:30 P.M. (New York City time) in the case of Advances in Dollars on the date of such Borrowing make available for the account of its Applicable Lending Office to the Administrative Agent at the applicable Administrative Agent's Office, in same day funds, such Lender's ratable portion of such Borrowing. After the Administrative Agent's receipt of such funds and upon fulfillment of the applicable conditions set forth in Article III, the Administrative Agent will make such funds available to the applicable Borrower in immediately available funds to the account specified by such Borrower to the Administrative Agent in a signed writing delivered to the Administrative Agent on or prior to the time the applicable Notice of Borrowing is delivered (or such later time as the Administrative Agent shall agree).

(b) Anything in Section 2.02(a) to the contrary notwithstanding, (i) Advances denominated in Alternative Currency may only be requested and maintained as Eurocurrency Rate Advances (subject to Section 2.14), (ii) a Borrower may not select Eurocurrency Rate Advances denominated in Dollars if the obligation of the Lenders to make Eurocurrency Rate Advances shall then be suspended pursuant to Section 2.10 or 2.14 and (iii) the Eurocurrency Rate Advances may not be outstanding as part of more than ten separate Borrowings.

(c) Each Notice of Borrowing shall be irrevocable and binding on the applicable Borrower. In the case of any Borrowing that the related Notice of Borrowing specifies is to be comprised of Eurocurrency Rate Advances, the applicable Borrower shall indemnify each Lender against any reasonable loss, cost or expense incurred by such Lender as a result of any failure to fulfill on or before the date specified in such Notice of Borrowing for such Borrowing the applicable conditions set forth in Article III, including, without limitation, any reasonable loss (excluding loss of anticipated profits), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by such Lender to fund the Advance to be made by such Lender as part of such Borrowing when such Advance, as a result of such failure, is not made on such date.

(d) Unless the Administrative Agent shall have received notice from a Lender prior to the time of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's ratable portion of such Borrowing, the Administrative Agent may assume that such Lender has made such portion available to the Administrative Agent on the date of such Borrowing in accordance with Section 2.02(a) and the Administrative Agent may, in reliance upon such assumption, make available to the applicable Borrower on such date a corresponding amount. If and to the extent that any Lender shall not have so made such ratable portion available to the Administrative Agent, such Lender and the applicable Borrower severally agree to pay or to repay to the Administrative Agent forthwith on demand such corresponding amount and to pay interest thereon, for each day from the date such amount is made available to such Borrower until the date such amount is paid or repaid to the Administrative Agent, at (i) in the case of the applicable Borrower, the higher of (A) the interest rate applicable at the time to Advances comprising such Borrowing and (B) the cost of funds incurred by the Administrative Agent in respect of such amount, (ii) in the case of such Lender

and in the case of Dollar denominated Advances, the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation and (iii) in the case of such Lender and in the case of Alternative Currency denominated Advances, a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. If such Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to such Borrower the amount of such interest paid by such Borrower for such period. If such Lender shall pay to the Administrative Agent such corresponding principal amount, such amount so paid shall constitute such Lender's Advance as part of such Borrowing for all purposes of this Agreement. Any payment by such Borrower shall be without prejudice to any claim such Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

(e) The failure of any Lender to make the Advance to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Advance on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Advance to be made by such other Lender on the date of any Borrowing.

(f) If any Lender makes available to the Administrative Agent funds for any Advance to be made by such Lender as provided herein, and such funds are not made available to the applicable Borrower by the Administrative Agent because the conditions to such Borrowing are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall promptly return such funds (in like funds as received from such Lender) to such Lender, without interest.

SECTION 2.03 Swingline Advances. (a) Subject to the terms and conditions set forth herein, each Swingline Lender severally may (but shall not be obligated to), in such Swingline Lender's sole discretion, make Swingline Advances to any Borrower from time to time during the Availability Period in Dollars or Swingline Foreign Currencies, in an aggregate principal amount at any time outstanding that will not result in (i) the Dollar Equivalent of the aggregate principal amount of outstanding Swingline Advances exceeding the Swingline Commitment, (ii) except as set forth in clause (v) below with respect to the Lender that is a Swingline Lender, the Dollar Equivalent of any Lender's Revolving Credit Exposure exceeding such Lender's Revolving Commitment, (iii) the Dollar Equivalent of the Aggregate Revolving Credit Exposure exceeding the Aggregate Revolving Commitments, (iv) the Dollar Equivalent of the Aggregate Revolving Credit Exposure denominated in Alternative Currencies exceeding the Alternative Currency Sublimit or (v) unless such requirement is waived in writing provided to the Administrative Agent by the applicable Swingline Lender in its sole discretion, the Dollar Equivalent of any Swingline Lender's Swingline Exposure exceeding its Swingline Commitment. Swingline Advances shall be in amounts equal to the Applicable Minimum Amount. Within the foregoing limits and subject to the terms and conditions set forth herein, each Borrower may borrow, prepay and reborrow Swingline Advances.

(b) To request a Swingline Advance:

(i) in the case of a Swingline Advance denominated in Dollars to a Borrower, the applicable Borrower shall notify the Administrative Agent and the Swingline Lender designated to make such Swingline Advance of such request in writing not later than 3:00 P.M. (or such other time agreed to by the Borrower and the Swingline Lenders), New York City time, on the day of such proposed Swingline Advance, and

(ii) in the case of any other Swingline Advance, the applicable Borrower shall notify the Administrative Agent and the Swingline Lender designated to make such Swingline Advance of such request in a writing, not later than 1:00 P.M. (or such other time agreed to by the applicable Borrower and the Swingline Lenders), Local Time, on the day of such proposed Swingline Advance.

Each such notice shall be irrevocable and shall specify (A) the requested date (which shall be a Business Day), (B) the currency such Swingline Advance is to be denominated and (C) the amount of the requested Swingline Advance. The applicable Swingline Lender and the applicable Borrower shall agree upon the interest rate applicable to such Swingline Advance (provided that in no event shall the interest rate for Swingline Advances denominated in Dollars exceed the Base Rate plus the Applicable Margin for Base Rate Advances plus the Facility Fee). Such interest shall be payable in arrears quarterly on the last Business Day of each March, June, September and December and on the date such Swingline Advance is paid in full. In addition to any other requirements for obtaining a Swingline Advance, the applicable Borrower shall comply with all applicable legal and regulatory requirements.

Any funding of a Swingline Advance that is agreed to by a Swingline Lender shall be made on the proposed date thereof by 4:00 P.M., Local Time, to the account of the applicable Borrower designated by such Borrower in writing to the applicable Swingline Lender (or, in the case of a Swingline Advance made to finance the reimbursement of an LC Disbursement as provided in Section 2.04(e), by remittance to the applicable Issuing Bank). Each Swingline Advance shall be made by the Swingline Lender from whom the applicable Borrower has requested such Swingline Advance. The Administrative Agent shall determine the procedures to be followed by the Swingline Lenders to ensure compliance with Section 2.03(a) at the time any Swingline Advance is made and to ensure that the amount of Revolving Advances made does not exceed the amounts permitted by Section 2.01, and each Swingline Lender and the other parties hereto agrees to abide by such procedures. If the Swingline Advances at any time exceed any of the amounts permitted by Section 2.01 or 2.03(a), each relevant Borrower shall promptly prepay the relevant Swingline Advances for the account of such Borrower by the amount of such excess. No Swingline Lender shall be responsible for the failure of any other Swingline Lender to make a Swingline Advance hereunder.

(c) Any Swingline Lender, at any time and from time to time may, on behalf of the applicable Borrower (which hereby irrevocably directs the Swingline Lenders to act on its behalf), on notice given no later than 10:00 A.M., Local Time, on any Business Day request each Lender to make, and each Lender hereby agrees to make, an Advance denominated in the currency of any applicable outstanding Swingline Advance, in an amount equal to such Lender's Applicable Adjusted Percentage of the aggregate amount of such Swingline Advance (the "Refunded Swingline Loans") outstanding on the date of such notice, to repay the relevant Swingline Lender. Each Lender shall make the amount of such Revolving Advance available to

the Administrative Agent in immediately available funds, not later than the time set forth in Section 2.02 for the making of a Revolving Advance, in the case of Dollar Advances, on such Business Day and in the case of Advances denominated in an Alternative Currency, three Business Days after such notice date. The proceeds of such Revolving Advances shall be immediately made available by the Administrative Agent to the relevant Swingline Lender for application by the relevant Swingline Lender to the repayment of the Refunded Swingline Loans. The applicable Borrower irrevocably authorizes the relevant Swingline Lender to charge its account with such Swingline Lenders (up to the amount available in each such account) in order to immediately pay the amount of such Refunded Swingline Loans to the extent amounts received from the Lenders are not sufficient to repay in full such Refunded Swingline Loans. To the extent the applicable Borrower does not have an account with such Swingline Lender, the Borrower shall pay to such Swingline Lender on demand the amount of such Refunded Swingline Loans to the extent amounts received from the Lenders are not sufficient to repay in full such Refunded Swingline Loans.

(d) Each Swingline Lender may by written notice given to the Administrative Agent not later than 12:00 P.M., New York time (or 11:00 a.m. Local Time in the case of any Swingline Advance denominated in any Alternative Currency), on any Business Day require the Lenders to acquire participations on such Business Day in all or a portion of the outstanding Swingline Advances of such Swingline Lender. Such notice shall specify the aggregate amount of such Swingline Advances in which the Lenders will participate, and such Swingline Advances, if denominated in an Alternative Currency, shall be converted to Dollars and shall bear interest at the rate applicable to Base Rate Advances. Promptly upon receipt of such notice, the Administrative Agent will give notice thereof to each Lender, specifying in such notice such Lender's Applicable Adjusted Percentage of such Swingline Advance or Advances. Each Lender hereby absolutely and unconditionally agrees, upon receipt of notice as provided above, to pay to the Administrative Agent, for the account of the applicable Swingline Lenders, such Lender's Applicable Adjusted Percentage of such Swingline Advance or Advances. Each Lender acknowledges and agrees that its respective obligation to acquire participations in Swingline Advances pursuant to this paragraph is absolute and unconditional and shall not be affected by any circumstance whatsoever, including the occurrence and continuance of a Default or reduction or termination of the Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Each Lender shall comply with its obligation under this paragraph by wire transfer of immediately available funds, and the Administrative Agent shall promptly pay to the applicable Swingline Lenders the amounts so received by it from the Lenders. The Administrative Agent shall notify the applicable Borrower of any participations in any Swingline Advance acquired pursuant to this Section 2.03(d), and thereafter payments in respect of such Swingline Advance shall be made to the Administrative Agent and not to the applicable Swingline Lenders. Any amounts received by a Swingline Lender from the applicable Borrower (or other party on behalf of such Borrower) in respect of a Swingline Advance after receipt by such Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent; any such amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the Lenders that shall have made their payments pursuant to this paragraph and to such Swingline Lender, as their interests may appear; provided that any such payment so remitted shall be repaid to such Swingline Lender or to the Administrative Agent, as applicable, if and to the extent such payment is required to be refunded to the applicable Borrower for any reason.

The purchase of participations in a Swingline Advance pursuant to this paragraph shall not relieve the applicable Borrower of any default in the payment thereof and the applicable Borrower shall reimburse each Lender for any amounts that may be due under any other term of this Agreement.

(e) Additional Swingline Lenders. From time to time, a Borrower may designate other Lenders that agree (in their sole discretion) to act in such capacity and are reasonably satisfactory to the Administrative Agent and the Borrowers as additional Swingline Lenders. A Borrower may withdraw any such designation at any time (with respect to a Swingline Lender added pursuant to this Section 2.03(e)). After a Swingline Lender's designation is withdrawn hereunder, such Swingline Lender shall remain a party hereto and shall continue to have all the rights and obligations of a Swingline Lender under this Agreement with respect to Swingline Advances issued by it prior to such replacement, but shall not be required to issue additional Swingline Advances.

SECTION 2.04 Letters of Credit. (a) General. Subject to the terms and conditions set forth herein, each Borrower may request the issuance of Letters of Credit denominated in Dollars or Alternative Currencies for its own account or the account of a Subsidiary acceptable to the Issuing Bank, in a form reasonably acceptable to the Administrative Agent and the Issuing Bank, at any time and from time to time during the Availability Period, from an Issuing Bank selected by such Borrower. In the event of any inconsistency between the terms and conditions of this Agreement and the terms and conditions of any form of letter of credit application or other agreement submitted by the applicable Borrower to, or entered into by such Borrower and a Subsidiary with, the Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control. Notwithstanding anything contained herein to the contrary, Bank of America, N.A., in its capacity as an Issuing Bank, shall have no obligation to issue any Letter of Credit with (i) STERIS plc (or any other Irish Borrower) as the applicant or (ii) any Irish beneficiary, unless otherwise agreed to by Bank of America, N.A.

(b) Notice of Issuance, Amendment, Renewal, Extension; Certain Conditions. To request the issuance of a Letter of Credit (or the amendment, renewal or extension of an outstanding Letter of Credit), the applicable Borrower shall hand deliver or telecopy (or transmit by electronic communication, if arrangements for doing so have been approved by the Issuing Bank) to the Issuing Bank and the Administrative Agent (reasonably in advance of the requested date of issuance, amendment, renewal or extension) a notice requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended, renewed or extended, and specifying the date of issuance, amendment, renewal or extension (which shall be a Business Day), the date on which such Letter of Credit is to expire (which shall comply with Section 2.04(c) below), the amount of such Letter of Credit, the name and address of the account party thereof (which shall be a Borrower or a Subsidiary, and if a Subsidiary then the applicable Borrower shall be directly liable with respect to all obligations relating to such Letter of Credit), the name and address of the beneficiary thereof and such other information as shall be necessary to prepare, amend, renew or extend such Letter of Credit. If requested by the Issuing Bank, the applicable Borrower (and the applicable Subsidiary if such Letter of Credit is to be issued for the account of a Subsidiary) also shall submit a letter of credit application on the Issuing Bank's standard form in connection with any request for a Letter of Credit. A Letter of Credit shall be issued, amended, renewed or extended only if (and upon issuance, amendment, renewal or extension of each Letter

of Credit the applicable Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension (i) the Dollar Equivalent of the aggregate LC Exposure shall not exceed the aggregate LC Commitment, (ii) the Dollar Equivalent of the LC Exposure attributable to Letters of Credit issued by a particular Issuing Bank shall not exceed such Issuing Bank's LC Commitment (provided such Issuing Bank may, in its sole discretion, agree to waive such requirement as to itself), (iii) the Dollar Equivalent of any Lender's Revolving Credit Exposure does not exceed such Lender's Revolving Commitment, (iv) the Dollar Equivalent of the Aggregate Revolving Credit Exposure does not exceed the Aggregate Revolving Commitments and (v) the Dollar Equivalent of the Aggregate Revolving Credit Exposure denominated in Alternative Currencies does not exceed the Alternative Currency Sublimit.

(c) Expiration Date. Each Letter of Credit shall expire at or prior to the close of business on the earlier of (i) the date two years after the date of the issuance of such Letter of Credit (provided that any Letter of Credit with a two year tenor may provide for additional two year renewals thereof subject to the approval of the Administrative Agent prior to the time of such renewal and such date not extending beyond the date in clause (ii)) and (ii) the date that is five Business Days prior to the Revolving Maturity Date. Notwithstanding the foregoing, in the event and to the extent that a Letter of Credit remains cash collateralized, without duplication, in an amount equal to at least 105% of the face amount thereof, such Letter of Credit may continue outstanding for a period of time up to one year past the Revolving Maturity Date.

(d) Participations. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof) and without any further action on the part of the Issuing Bank or the Lenders, the Issuing Bank hereby grants to each Lender, and each Lender hereby acquires from the Issuing Bank, a participation in such Letter of Credit equal to such Lender's Applicable Adjusted Percentage of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, in the currency of the applicable LC Disbursement and for the account of the Issuing Bank, such Lender's Applicable Adjusted Percentage of each LC Disbursement made by the Issuing Bank and not reimbursed by the applicable Borrower on the date due as provided in Section 2.04(e) below, or of any reimbursement payment required to be refunded to the applicable Borrower for any reason. Each Lender acknowledges and agrees that its obligation to acquire participations pursuant to this paragraph in respect of Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment, renewal or extension of any Letter of Credit or the occurrence and continuance of a Default or reduction or termination of the Revolving Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

(e) Reimbursement. If the Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the applicable Borrower shall reimburse such LC Disbursement in the currency of such LC Disbursement by paying to the Administrative Agent an amount equal to such LC Disbursement not later than 12:00 noon, Local Time, on the Business Day immediately following the day that such Borrower receives such notice; provided that a Borrower may, subject to the conditions to borrowing set forth herein, request that such payment be financed, if applicable given the currency of the LC Disbursement, with an Advance or

Swingline Advance in an equivalent amount and, to the extent so financed, such Borrower's obligation to make such payment shall be discharged and replaced by the resulting Advance or Swingline Advance. If a Borrower fails to make such payment when due, such amount, if denominated in an Alternative Currency shall be converted to Dollars and shall bear interest at the Base Rate plus the Applicable Margin and the Administrative Agent shall notify each Lender of the applicable LC Disbursement, the payment then due from such Borrower in respect thereof and such Lender's Applicable Adjusted Percentage thereof. Promptly following receipt of such notice, each Lender shall pay to the Administrative Agent its Applicable Adjusted Percentage of the payment then due from such Borrower, and the Administrative Agent shall promptly pay to the Issuing Bank the amounts so received by it from the Lenders. Promptly following receipt by the Administrative Agent of any payment from a Borrower pursuant to this paragraph, the Administrative Agent shall distribute such payment to the Issuing Bank or, to the extent that Lenders have made payments pursuant to this paragraph to reimburse the Issuing Bank, then to such Lenders and the Issuing Bank as their interests may appear. Any payment made by a Lender pursuant to this paragraph to reimburse the Issuing Bank for any LC Disbursement (other than the funding of an Advance or a Swingline Advance as contemplated above) shall not constitute an Advance and shall not relieve such Borrower of its obligation to reimburse such LC Disbursement.

(f) Obligations Absolute. Each Borrower's obligation to reimburse LC Disbursements as provided in paragraph (e) of this Section shall be absolute, unconditional and irrevocable, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision therein, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by the Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit, or (iv) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section, constitute a legal or equitable discharge of, or provide a right of setoff against, the applicable Borrower's obligations hereunder. Neither the Administrative Agent, the Lenders nor the Issuing Bank, nor any of their Related Parties, shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit or any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), or any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms or any consequence arising from causes beyond the control of the Issuing Bank. The foregoing provisions of this Section 2.04(f) shall not be construed to excuse the Issuing Bank from liability to a Borrower to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by each Borrower and, in consideration of accepting the benefit of such Letter of Credit, any applicable Subsidiary for whom such Letter of Credit is issued to the extent permitted by applicable law) suffered by such Borrower and any applicable Subsidiary that are caused by the Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence or willful misconduct on the part of the Issuing Bank (as finally determined by a

court of competent jurisdiction), the Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented which appear on their face to be in substantial compliance with the terms of a Letter of Credit, the Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(g) Disbursement Procedures. The Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. The Issuing Bank shall promptly notify the Administrative Agent and the applicable Borrower in writing of such demand for payment and whether the Issuing Bank has made or will make an LC Disbursement thereunder; provided that any failure to give or delay in giving such notice shall not relieve the applicable Borrower and any applicable Subsidiary of their obligation to reimburse the Issuing Bank and the Lenders with respect to any such LC Disbursement.

(h) Interim Interest. If the Issuing Bank shall make any LC Disbursement, then, unless the applicable Borrower or the applicable Subsidiary shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that such Borrower and/or the applicable Subsidiary reimburses such LC Disbursement, at the rate per annum (i) in the case of LC Disbursements made in Dollars, and at all times following the conversion to Dollars of an LC Disbursement made in an Alternative Currency pursuant to Section 2.04(e) above, at the rate per annum then applicable to Base Rate Advances and (ii) in the case of LC Disbursements made in an Alternative Currency, and at all times prior to their conversion to Dollars pursuant to Section 2.04(e) above, at a rate determined in a customary manner in good faith by the Issuing Bank for short term Advances in such Alternative Currency; provided that, if a Borrower or any applicable Subsidiary fails to reimburse such LC Disbursement when due pursuant to Section 2.04(e) above, then Section 2.09(b) shall apply. Interest accrued pursuant to this paragraph shall be for the account of the Issuing Bank, except that interest accrued on and after the date of payment by any Lender pursuant to Section 2.04(e) above to reimburse the Issuing Bank shall be for the account of such Lender to the extent of such payment.

(i) Replacement of the Issuing Bank. An Issuing Bank may be replaced at any time by a Borrower with another Lender by a written agreement reasonably satisfactory to the applicable Borrower, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank. The Administrative Agent shall notify the Lenders of any such replacement of the Issuing Bank. At the time any such replacement shall become effective, the applicable Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.06(c). From and after the effective date of any such replacement, (i) the successor Issuing Bank shall have all the rights and obligations of the Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (ii) references herein to the term "Issuing Bank" shall be deemed to refer to such successor or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing

Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

(j) Cash Collateralization. If any Event of Default shall occur and be continuing, on the Business Day that a Borrower receives notice from the Administrative Agent or the Required Lenders (or, if the maturity of the Advances has been accelerated, Lenders with LC Exposure representing greater than 50% of the total LC Exposure) demanding the deposit of cash collateral pursuant to this paragraph, such Borrower (with respect to any Letters of Credit issued for its account only (including for the avoidance of doubt any Letter of Credit issued for a Subsidiary in respect of which such Borrower is obligated)) shall deposit in an account with the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Lenders, an amount in cash equal to 105% of the LC Exposure as of such date plus any accrued and unpaid interest thereon; provided that the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to such Borrower with respect to any Letters of Credit issued for its account described in Section 6.01(e). Such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the applicable Borrower under this Agreement. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of the Administrative Agent and at the applicable Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall be applied by the Administrative Agent to reimburse the Issuing Bank for LC Disbursements for which it has not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the applicable Borrower for the LC Exposure at such time or, if the maturity of the Advances has been accelerated (but subject to the consent of Lenders with LC Exposure representing greater than 50% of the total LC Exposure), be applied to satisfy other obligations of the Borrowers under this Agreement. If a Borrower is required to provide an amount of cash collateral hereunder as a result of the occurrence of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to the applicable Borrower or applicable Subsidiary within three Business Days after all Events of Default have been cured or waived.

(k) Additional Issuing Banks. From time to time, a Borrower may designate other Lenders that agree (in their sole discretion) to act in such capacity and are reasonably satisfactory to the Administrative Agent and the Borrowers as Issuing Banks. Each such additional Issuing Bank shall execute such agreements reasonably requested by the Administrative Agent and shall thereafter be an Issuing Bank hereunder for all purposes. A Borrower may withdraw any such designation at any time (with respect to an Issuing Bank added pursuant to this Section 2.04(k)). After an Issuing Bank's designation is withdrawn hereunder, such Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

(l) Reporting. Unless otherwise requested by the Administrative Agent, each Issuing Bank shall report in writing to the Administrative Agent (i) on the first Business Day of each week and the first Business Day of each fiscal quarter of ~~STERIS plc~~ the Reporting Entity, the aggregate face amount of Letters of Credit issued by it and outstanding as of the last Business Day of the preceding week or the preceding fiscal quarter of ~~STERIS plc~~ the Reporting Entity, as applicable, (ii) on or prior to each Business Day on which such Issuing Bank expects to issue, amend, renew or extend any Letter of Credit, the date of such issuance, amendment, renewal or extension, and the aggregate face amount of the Letters of Credit to be issued, amended, renewed or extended by it and outstanding after giving effect to such issuance, amendment, renewal or extension occurred (and whether the amount thereof changed), (iii) on each Business Day on which such Issuing Bank makes any LC Disbursement, the date of such LC Disbursement and the amount of such LC Disbursement and (iv) on any other Business Day, such other information as the Administrative Agent shall reasonably request.

(m) Existing Letters of Credit. Upon the Closing Date, all Existing Letters of Credit shall be deemed to have been issued under this Agreement on the Closing Date and to be outstanding as Letters of Credit under this Agreement.

SECTION 2.05 [Reserved].

SECTION 2.06 Fees. (a) Facility Fee. ~~STERIS plc~~ The Reporting Entity agrees to pay or cause to be paid, to the Administrative Agent for the account of each Lender holding Revolving Commitments (other than a Defaulting Lender for such time as such Lender is a Defaulting Lender, except with respect to fees for amounts under the Revolving Commitments actually funded by such Defaulting Lender) a facility fee (collectively, the “Facility Fees”) in an amount equal to the rate per annum set forth under the heading “Facility Fee” in the definition of “Applicable Margin” of the daily aggregate Revolving Commitments (drawn or undrawn) of such Lender, commencing on the Closing Date in arrears on the last Business Day of each March, June, September and December and upon the termination in full of the Revolving Commitments. Facility Fees will be calculated on the basis of a 360-day year and actual days elapsed.

(b) [Reserved].

(c) Letter of Credit Fees. Each Borrower agrees to pay (i) to the Administrative Agent for the account of each Revolving Lender a participation fee with respect to its participations in Letters of Credit issued for the account or at the request of such Borrower, which shall accrue at the same Applicable Margin used to determine the interest rate applicable to Eurocurrency Rate Advances on the average daily amount of such Lender’s LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date on which such Lender’s Revolving Commitment terminates and the date on which such Lender ceases to have any LC Exposure, and (ii) to the Issuing Bank a fronting fee, which shall accrue at the rate of 0.125% per annum on the average daily amount of the LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing Date to but excluding the later of the date of termination of the Revolving Commitments and the date on which there ceases to be any LC Exposure, as well as the Issuing Bank’s

standard fees with respect to the issuance, amendment, renewal or extension of any Letter of Credit issued for the account or at the request of such Borrower, or the processing of drawings thereunder. Participation fees and fronting fees accrued through and including the last day of March, June, September and December of each year shall be payable on the 15th day of the month immediately following such last day, commencing on the first such date to occur after the Closing Date; provided that all such fees shall be payable on the date on which the Commitments terminate and any such fees accruing after the date on which the Commitments terminate shall be payable on demand. Any other fees payable to the Issuing Bank pursuant to this paragraph shall be payable within 10 days after demand. All participation fees and fronting fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(d) ~~Upfront Fees on the Closing Date. STERIS plc shall pay, or cause to be paid, to the Administrative Agent for the account of each applicable Lender, upfront fees equal to a percentage disclosed in writing to such Lender by STERIS plc and the Administrative Agent on or prior to the Closing Date of their pro rata portion (based on such Lender's Revolving Commitments) of the aggregate amount of the Revolving Commitments on the Closing Date, due and payable on and subject to the occurrence of the Closing Date.~~ Reserved.

(e) Additional Fees. ~~STERIS plc~~ The Reporting Entity shall, without duplication to the fees referred to above in Sections 2.06(a), (c) and (d), pay, or cause to be paid, to the Administrative Agent and the Joint Lead Arrangers for their account (or that of their applicable Affiliate) such fees as may from time to time be agreed between any of the Consolidated Group and the Administrative Agent and/or the Joint Lead Arrangers, including pursuant to the Fee Letters.

SECTION 2.07 Termination or Reduction of the Commitments. (a) Unless previously terminated, the Revolving Commitments shall terminate in full on the Revolving Maturity Date. Any termination or reduction of the Commitments shall be permanent. The foregoing shall not excuse any Defaulting Lender from liability for a failure to fund its Commitment.

(b) Voluntary Reduction or Termination. ~~STERIS plc~~ The Reporting Entity may, upon notice to the Administrative Agent, terminate any of the Commitments, or from time to time permanently reduce any of the Commitments; provided that (x) any such notice shall be received by the Administrative Agent not later than 11:00 A.M. (New York time) on the date of termination or reduction, and (y) any such partial reduction shall be in an aggregate amount of \$10,000,000 or any whole multiple of \$1,000,000 in excess thereof. The Administrative Agent will promptly notify the applicable Lenders of any such notice of termination or reduction of any of the Commitments. Any reduction of any of the Commitments shall be applied to the Commitments of each Lender according to its proportional share of such Commitments prior to the reduction. All Facility Fees accrued until the effective date of any termination of any of the Commitments shall be paid on the effective date of such termination.

(c) Defaulting Lender Commitment Reductions. ~~STERIS plc~~ The Reporting Entity may terminate the unused amount of the Commitments of any Lender that is a Defaulting Lender upon not less than three Business Days' prior notice to the Administrative Agent (which

shall promptly notify the Lenders thereof), it being understood that notwithstanding such Commitment termination, the provisions of Section 2.20(d) will continue to apply to all amounts thereafter paid by any applicable Borrower for the account of such Defaulting Lender under this Agreement (whether on account of principal, interest, fees, indemnity or other amounts); provided that such termination shall not be deemed to be a waiver or release of any claim any of the Borrowers, the Administrative Agent or any Lender may have against such Defaulting Lender.

SECTION 2.08 Repayment of Advances. Each Borrower shall repay (i) to the Administrative Agent for the benefit of the Revolving Lenders on the Revolving Maturity Date the aggregate principal amount of the Revolving Advances for the account of such Borrower outstanding on such date; and (ii) to each Swingline Lender the then unpaid principal amount of each Swingline Advance made by such Swingline Lender to such Borrower on the earlier of the Revolving Maturity Date and the date 5 Business Days after such Swingline Advance is made or such other date agreed to between the applicable Borrower and the applicable Swingline Lender.

SECTION 2.09 Interest on Advances. (a) Scheduled Interest. Each Borrower shall pay interest on the unpaid principal amount of each Advance made to it from the date of such Advance until such principal amount shall be paid in full, at the following rates per annum:

(i) Base Rate Advances. During such periods as such Advance is a Base Rate Advance, a rate per annum equal at all times to the sum of (A) the Base Rate in effect from time to time and (B) the Applicable Margin, payable in arrears quarterly on the last Business Day of each March, June, September and December, during such periods and on the date such Advances are paid in full.

(ii) Eurocurrency Rate Advances. During such periods as such Advance is a Eurocurrency Rate Advance, a rate per annum equal at all times during each Interest Period for such Advance to the sum of (A) the Eurocurrency Rate for such Interest Period for such Advance, and (B) the Applicable Margin, payable in arrears on the last day of such Interest Period and, if such Interest Period has a duration of more than three months, on each day that occurs during such Interest Period every three months from the first day of such Interest Period and on the date such Eurocurrency Rate Advance shall be Converted or paid in full.

(iii) Swingline Advances shall accrue interest as set forth in Section 2.03.

(b) Default Interest. Upon the occurrence and during the continuance of an Event of Default pursuant to Section 6.01(a), the Administrative Agent shall, upon the request of the Required Lenders, require each Borrower to pay interest ("Default Interest"), which amount shall accrue as of the date of occurrence of the Event of Default, on (i) amounts that are overdue from such Borrower, payable in arrears on the dates referred to in Section 2.09(a)(i), 2.09(a)(ii) or 2.09(a)(iii), at a rate per annum equal at all times to 2% per annum above the rate per annum required to be paid on such overdue amount pursuant to Section 2.09(a)(i), 2.09(a)(ii) or 2.09(a)(iii) and (ii) to the fullest extent permitted by law, the amount of any interest, fee or other amount payable hereunder by such Borrower that is not paid when due, from the date such amount shall be due until such amount shall be paid in full, payable in arrears on the date such

amount shall be paid in full and on demand, at a rate per annum equal at all times to 2% per annum above the rate per annum required to be paid on Base Rate Advances for the account of such Borrower pursuant to Section 2.09(a)(i), or in the case of amounts due in an Alternative Currency, at a rate for short term borrowings of such Alternative Currency determined in a customary manner in good faith by the Administrative Agent, provided, however, that following acceleration of the Advances for the account of such Borrower pursuant to Section 6.01, Default Interest shall accrue and be payable hereunder whether or not previously required by the Administrative Agent.

SECTION 2.10 Interest Rate Determination. (a) The Administrative Agent shall give prompt notice to the applicable Borrower and the Lenders of the applicable interest rate determined by the Administrative Agent for purposes of Section 2.09(a)(i) or 2.09(a)(ii).

(b) If, with respect to any Eurocurrency Rate Advances, (i) the Administrative Agent shall have determined (which determination shall be conclusive and binding absent demonstrable error) that adequate and reasonable means (including, without limitation, by means of an Interpolated Rate or because the Screen Rate is not available or published on a current basis) do not exist for ascertaining the Eurocurrency Rate for such Interest Period or (ii) the Required Lenders notify the Administrative Agent that (x) they are unable to obtain matching deposits in the London inter-bank market at or about 11:00 A.M. (London time or as applicable, Toronto Ontario time) on the second Business Day before (or in the case of Borrowings in Sterling, Canadian Dollars and Australian Dollars, on the Business Day of) the making of a Borrowing in sufficient amounts to fund their respective Advances as a part of such Borrowing during its Interest Period or (y) the Eurocurrency Rate for any Interest Period for such Advances will not adequately and fairly reflect the cost to the Required Lenders of making, funding or maintaining their respective Eurocurrency Rate Advances for such Interest Period, the Administrative Agent shall forthwith so notify the applicable Borrower and the Lenders, whereupon (A) such Borrower will, on the last day of the then existing Interest Period therefor, either, in the case of Dollar denominated Advances, (w) prepay such Advances or (x) Convert such Advances into Base Rate Advances or, in the case of Alternative Currency denominated Advances, (y) prepay such Advances or (z) consent to the maintenance of such Advances at a rate for short term borrowings of the applicable Alternative Currency determined in a customary manner in good faith by the Administrative Agent and (B) the obligation of the Lenders to make, or to Convert Dollar denominated Advances into, Eurocurrency Rate Advances shall be suspended, and any applicable Alternative Currency denominated Advances shall be made and maintained at a rate for short term borrowings of such Alternative Currency determined in a customary manner in good faith by the Administrative Agent, until the Administrative Agent shall notify the applicable Borrower and the Lenders that the circumstances causing such suspension no longer exist.

(c) If a Borrower shall fail to select the duration of any Interest Period for any Eurocurrency Rate Advances made to such Borrower in accordance with the provisions contained in the definition of "Interest Period" in Section 1.01, the Administrative Agent will forthwith so notify such Borrower and the Lenders and such Eurocurrency Rate Advances will automatically, on the last day of the then existing Interest Period therefor, Convert into Base Rate Advances, or in the case of Eurocurrency Rate Advances denominated in Alternative Currency, automatically Convert to a new Eurocurrency Rate Advance with an Interest Period of one month's duration.

(d) If at any time the Administrative Agent (of its own accord or at the request of a Borrower) determines (which determination shall be conclusive absent manifest error) that (i) the circumstances set forth in Section 2.10(b)(i) have arisen and such circumstances are unlikely to be temporary or (ii) the circumstances set forth in Section 2.10(b)(i) have not arisen but the supervisor for the administrator of the Screen Rate or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which the Screen Rate shall no longer be used for determining interest rates for loans, then the Administrative Agent and the Borrowers shall use reasonable efforts and endeavor in good faith to establish an alternate rate of interest to the Eurocurrency Rate that gives due consideration to the then prevailing market convention for determining a rate of interest for syndicated loans in the United States at such time, and shall enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement as may be applicable; provided that, if such alternate rate of interest shall be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement. Promptly after finalizing the form of such amendment, the Administrative Agent shall provide a copy of such Amendment to the Lenders, and, notwithstanding anything to the contrary in Section 9.01, the Administrative Agent shall be authorized to enter into such amendment without any further action or consent of any other party to this Agreement (other than the Borrowers) so long as the Administrative Agent shall not have received, within three Business Days of the date notice of such amendment is provided to the Lenders, a written notice from the Required Lenders stating that such Required Lenders object in good faith to such amendment. Until an alternate rate of interest shall be determined in accordance with this Section 2.10(d) (but, in the case of the circumstances described in clause (ii) of the first sentence of this Section 2.10(d), only to the extent the Screen Rate for the applicable currency and such Interest Period is not available or published at such time on a current basis), (x) any interest election request that requests to Convert any Advance to, or continue any Advance as, a Eurocurrency Rate Advance shall be ineffective and (y) if any borrowing request requests a Eurocurrency Rate Advance, such Advance shall be made, in the case of an Advance denominated in Dollars, as a Base Rate Advance or, in the case of an Advance denominated in an Alternative Currency, at a rate for short term borrowings of the applicable Alternative Currency determined in a customary manner in good faith by the Administrative Agent.

(e) Upon the occurrence and during the continuance of any Event of Default, (i) each Eurocurrency Rate Advance denominated in Dollars will automatically, on the last day of the then existing Interest Period therefor, be Converted into a Base Rate Advance (unless the Required Lenders otherwise consent) and (ii) the obligation of the Lenders to make, or to Convert Dollar denominated Advances into, Eurocurrency Rate Advances shall be suspended.

SECTION 2.11 Optional Conversion of Advances. Each Borrower may on any Business Day, upon notice given to the Administrative Agent not later than 10:00 A.M. (New York time) on the third Business Day prior to the date of the proposed Conversion (or in the case of a Conversion into Base Rate Advances, the Business Day prior) and subject to the provisions of Sections 2.10 and 2.14, Convert all Advances denominated in Dollars made to such Borrower of one Type comprising the same Borrowing into Advances of the other Type; provided,

however, that any Conversion of Eurocurrency Rate Advances into Base Rate Advances shall be made only on the last day of an Interest Period for such Eurocurrency Rate Advances, any Conversion of Base Rate Advances into Eurocurrency Rate Advances shall be in an Applicable Minimum Amount and no Conversion of any Advances shall result in more separate Borrowings than permitted under Section 2.02(b). Each such notice of a Conversion shall, within the restrictions specified above, specify (i) the date of such Conversion (which shall be a Business Day), (ii) the Advances to be Converted, and (iii) if such Conversion is into Eurocurrency Rate Advances, the duration of the initial Interest Period for each such Advance. Each notice of Conversion shall be irrevocable and binding on the applicable Borrower giving such notice.

SECTION 2.12 Optional and Mandatory Prepayments of Advances. (a) A Borrower may, upon written notice to the Administrative Agent stating the proposed date and aggregate principal amount of the proposed prepayment, given not later than 10:00 A.M. (New York time) on the date (which date shall be a Business Day) of such proposed prepayment, in the case of a Borrowing consisting of Base Rate Advances, and not later than 10:00 A.M. (Local Time) at least two Business Days prior to the date of such proposed prepayment, in the case of a Borrowing consisting of Eurocurrency Rate Advances, and if such notice is given, such Borrower shall, prepay the outstanding principal amount of the Advances comprising part of the same Borrowing made to such Borrower in whole or ratably in part, and in the case of any Eurocurrency Rate Borrowing, together with accrued interest to the date of such prepayment on the principal amount prepaid; provided, however, that (i) each partial prepayment shall be in an aggregate principal amount of the Applicable Minimum Amount and (ii) if any prepayment of a Eurocurrency Rate Advance is made on a date other than the last day of an Interest Period for such Eurocurrency Rate Advance, such Borrower shall also pay any amount owing pursuant to Section 9.04(c); and provided, further, that, subject to clause (ii) of the immediately preceding proviso, any such notice may state that such notice is conditioned upon the effectiveness of other credit facilities or the consummation of a specific transaction, in which case such notice may be revoked by such Borrower if such condition is not satisfied.

(b) In the event and on such occasion that (i) the Dollar Equivalent of any Lender's Revolving Credit Exposure exceeds such Lender's Revolving Commitment, (ii) the Dollar Equivalent of the Aggregate Revolving Credit Exposure of all Lenders exceeds the aggregate Revolving Commitment of all Lenders available at such time for extensions of credit, (iii) the Dollar Equivalent of the Aggregate Revolving Credit Exposure denominated in Alternative Currencies exceeds the Alternative Currency Sublimit, (iv) the Dollar Equivalent of the Swingline Exposure of a Swingline Lender exceeds such Swingline Lender's Revolving Commitment or Swingline Commitment or (v) the Dollar Equivalent of the LC Exposure attributable to Letters of Credit issued by an Issuing Bank exceeds such Issuing Bank's LC Commitment, each Borrower shall, not later than one Business Day after written notice from the Administrative Agent of such circumstances (which notice shall include a reasonably detailed calculation of such excess), prepay the Borrowings made by it (or as applicable with respect to Letters of Credit, cash collateralize such Letters of Credit) in an aggregate amount and in such currencies, as applicable, necessary to eliminate the proportionate share of such excess attributable to the Borrowings made by such Borrower.

(c) All prepayments of Loans pursuant to this Section 2.12 will be without premium or penalty, other than compensation for breakage costs incurred by the Lenders in the case of Eurocurrency Rate Loans.

SECTION 2.13 Increased Costs. (a) If, due to either (i) the introduction of or any change in or in the interpretation of any law or regulation or (ii) the compliance with any directive, guideline or request from any central bank or other governmental authority including, without limitation, any agency of the European Union or similar monetary or multinational authority (whether or not having the force of law), in each case after the date hereof (or with respect to any Lender or Issuing Bank (or the Administrative Agent), if later, the date on which such Lender or Issuing Bank (or the Administrative Agent) becomes a Lender or Issuing Bank (or the Administrative Agent), as applicable), there shall be any increase in the cost to any Lender, Issuing Bank or the Administrative Agent of agreeing to make or making, funding or maintaining Advances or any Letter of Credit or participation therein (excluding for purposes of this Section 2.13 any such increased costs resulting from (i) Taxes as to which such Lender or Issuing Bank is indemnified under Section 2.16, (ii) Excluded Taxes or (iii) Other Taxes), then ~~STERIS plc~~ the Reporting Entity shall from time to time, upon demand by such Lender, Issuing Bank or the Administrative Agent (with a copy of such demand to the Administrative Agent, if applicable), pay or cause to be paid to the Administrative Agent for the account of such Lender or Issuing Bank (or for its own account, if applicable) additional amounts sufficient to compensate such Lender, Issuing Bank or the Administrative Agent for such increased cost. A certificate describing such increased costs in reasonable detail delivered to ~~STERIS plc~~ the Reporting Entity shall be conclusive and binding for all purposes, absent demonstrable error.

(b) If any Lender or Issuing Bank reasonably determines that compliance with any law or regulation or any directive, guideline or request from any central bank or other governmental authority including, without limitation, any agency of the European Union or similar monetary or multinational authority (whether or not having the force of law), in each case promulgated or given after the date hereof (or with respect to any Lender or Issuing Bank, if later, the date on which such Lender or Issuing Bank becomes a Lender or Issuing Bank, as applicable), affects or would affect the amount of capital, insurance or liquidity required or expected to be maintained by such Lender or Issuing Bank or any corporation controlling such Lender or Issuing Bank and that the amount of such capital, insurance or liquidity is increased by or based upon the existence of such Lender or Issuing Bank's commitment to lend or issue any Letter of Credit (or any participations therein) hereunder and other commitments of this type, the applicable Borrower shall, from time to time upon demand by such Lender or Issuing Bank (with a copy of such demand to the Administrative Agent), pay to the Administrative Agent for the account of such Lender or Issuing Bank, additional amounts sufficient to compensate such Lender or Issuing Bank or such corporation in the light of such circumstances, to the extent that such Lender or Issuing Bank reasonably determines such increase in capital, insurance or liquidity to be allocable to the existence of such Lender's Advances, commitment to lend or Letter of Credit (or participation therein) hereunder. A certificate as to such amounts submitted to such Borrower and the Administrative Agent by such Lender or Issuing Bank shall be conclusive and binding for all purposes, absent demonstrable error.

(c) Notwithstanding anything in this Section 2.13 to the contrary, for purposes of this Section 2.13, (A) the Dodd Frank Wall Street Reform and Consumer Protection Act and the rules and regulations issued thereunder or in connection therewith or in implementation

thereof, and (B) all requests, rules, guidelines and directions promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any similar or successor agency, or the United States or foreign regulatory authorities, in each case, pursuant to Basel III) shall be deemed to have been enacted following the date hereof (or with respect to any Lender or Issuing Bank, if later, the date on which such Lender or Issuing Bank becomes a Lender or Issuing Bank); provided that no Lender or Issuing Bank shall demand compensation pursuant to this Section 2.13(c) unless such Lender or Issuing Bank is making corresponding demands on similarly situated borrowers in comparable credit facilities to which such Lender or Issuing Bank is a party.

SECTION 2.14 Illegality. Notwithstanding any other provision of this Agreement, with respect to Dollar denominated Advances, (a) if any Lender shall notify the Administrative Agent that the introduction of or any change in or in the interpretation of any law or regulation makes it unlawful, or any central bank or other governmental authority, including without limitation, any agency of the European Union or similar monetary or multinational authority, asserts that it is unlawful, for such Lender or its Eurocurrency Lending Office to perform its obligations hereunder to make Eurocurrency Rate Advances or to fund or maintain Eurocurrency Rate Advances hereunder, (i) each Eurocurrency Rate Advance of such Lender will automatically, upon such notification, be Converted into a Base Rate Advance and (ii) the obligation of such Lender to make Eurocurrency Rate Advances or to Convert Advances into Eurocurrency Rate Advances shall be suspended until the Administrative Agent shall notify the Borrowers and such Lender that the circumstances causing such suspension no longer exist and (b) if Lenders constituting the Required Lenders so notify the Administrative Agent, (i) each Eurocurrency Rate Advance of each Lender will automatically, upon such notification, Convert into a Base Rate Advance and (ii) the obligation of each Lender to make Eurocurrency Rate Advances or to Convert Advances into Eurocurrency Rate Advances shall be suspended until the Administrative Agent shall notify the Borrowers and each Lender that the circumstances causing such suspension no longer exist. Notwithstanding any other provision of this Agreement if any of the circumstances set forth in clauses (a) or (b) above arise with respect to Advances denominated in an Alternative Currency, such Alternative Currency denominated Advances shall be made or maintained, as applicable, at a rate for short term borrowings of such Alternative Currency determined in a customary manner in good faith by the Administrative Agent.

SECTION 2.15 Payments and Computations. (a) Each Borrower shall make each payment required to be made by it under this Agreement not later than 3:00 P.M. (Local Time) on the day when due in Dollars (or (i) with respect to principal, LC Disbursements interest or breakage indemnity due in respect of Advances or Letters of Credit denominated in an Alternative Currency, in such Alternative Currency and (ii) with respect to other payments required to be made by it pursuant to Section 2.13 or 9.04 that are invoiced in a currency other than Dollars, shall be payable in the currency so invoiced) to the Administrative Agent at the applicable Administrative Agent's Office in same day funds, except that payments to be made directly to an Issuing Bank or Swingline Lender as provided herein shall be made to such Issuing Bank or Swingline Lender. The Administrative Agent will promptly thereafter cause to be distributed like funds relating to the payment of principal or interest or commitment fees ratably (other than amounts payable pursuant to Section 2.02(c), 2.13, 2.14, 2.16, 2.17 or 9.04(c)) to the Lenders for the account of their respective Applicable Lending Offices, and like funds relating to the payment of any other amount payable to any Lender to such Lender for the account of its

Applicable Lending Office, in each case to be applied in accordance with the terms of this Agreement. Upon its acceptance of an Assignment and Acceptance and recording of the information contained therein in the Register pursuant to Section 9.07(f), from and after the effective date specified in such Assignment and Acceptance, the Administrative Agent shall make all payments hereunder in respect of the interest assigned thereby to the assignor for amounts which have accrued to but excluding the effective date of such assignment and to the assignee for amounts which have accrued from and after the effective date of such assignment. All payments to be made by the Borrowers shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff.

(b) Each Borrower hereby authorizes each Lender, if and to the extent payment owed to such Lender by such Borrower is not made when due hereunder, to charge from time to time against any or all of such Borrower's accounts with such Lender any amount so due, unless otherwise agreed between such Borrower and such Lender.

(c) All computations of interest based on the Base Rate or with respect to any Advances denominated in Sterling, Canadian Dollars and Australian Dollars shall be made by the Administrative Agent on the basis of a year of 365 days or, other than with respect to Sterling, Canadian Dollars and Australian Dollars, 366 days, as the case may be, and all computations of interest based on the Eurocurrency Rate (other than with respect to any Advances denominated in Sterling) or the Federal Funds Rate (other than determinations of the Base Rate made at any time by reference to the Federal Funds Rate), and of commitment fees and ticking fees shall be made by the Administrative Agent on the basis of a year of 360 days, in each case for the actual number of days (including the first day but excluding the last day) occurring in the period for which such interest or such fees are payable. Each determination by the Administrative Agent of an interest rate hereunder shall be conclusive and binding for all purposes, absent demonstrable error.

(d) Whenever any payment hereunder shall be stated to be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day, and such extension of time shall in such case be included in the computation of payment of interest or commitment fee, as the case may be; provided, however, that, if such extension would cause payment of interest on or principal of Eurocurrency Rate Advances to be made in the next following calendar month, such payment shall be made on the immediately preceding Business Day.

(e) Unless the Administrative Agent shall have received written notice from a Borrower prior to the date on which any payment is due to the Lenders hereunder that such Borrower will not make such payment in full, the Administrative Agent may assume that the Borrower has made such payment in full to the Administrative Agent on such date and the Administrative Agent may, in reliance upon such assumption, cause to be distributed to each Lender on such due date an amount equal to the amount then due such Lender. If and to the extent the Borrower shall not have so made such payment in full to the Administrative Agent, each Lender shall repay to the Administrative Agent, following prompt notice thereof, forthwith on demand such amount distributed to such Lender, together with interest thereon, for each day from the date such amount is distributed to such Lender until the date such Lender repays such amount to the Administrative Agent, at the Federal Funds Rate, or in the case of amounts in an Alternative Currency, at a rate for short term borrowings of such Alternative Currency determined in a customary manner in good faith by the Administrative Agent.

(f) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, unreimbursed LC Disbursements, interest and fees then due hereunder, such funds shall be applied towards payment of the amounts then due hereunder ratably among the parties entitled thereto, in accordance with the amounts then due to such parties.

SECTION 2.16 Taxes. (a) Any and all payments by or on behalf of any obligation of any Loan Party under any Loan Document shall be made free and clear of and without deduction for any and all present or future Taxes, excluding, in the case of each Lender and each Agent, (i) Taxes imposed on (or measured by) its overall net income (however denominated), franchise Taxes, and branch profits Taxes, in each case only to the extent imposed by the jurisdiction (or any political subdivision thereof) under the laws of which such Lender or such Agent, as the case may be, is organized, by the jurisdiction (or any political subdivision thereof) of such Lender's Applicable Lending Office or such Lender's or such Agent's principal office, or as a result of a present or former connection between such Lender or such Agent and the jurisdiction imposing such Tax (other than connections arising from such Lender or such Agent having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Advance or Loan Document), (ii) backup withholding Tax imposed by the United States on payments by any Loan Party to any Lender, (iii) any Tax that is imposed by reason of such recipient's failure to comply with Section 2.16(f), (iv) any U.S. federal or Luxembourg or Netherlands withholding Tax imposed pursuant to a law in effect at the time a Lender becomes a party to this Agreement or acquires an interest in the Advance (or designates a new Applicable Lending Office), except to the extent that such Lender (or its assignor, if any) was entitled, immediately before the designation of a new Applicable Lending Office or assignment, to receive additional amounts from the Loan Party with respect to such withholding Tax pursuant to this Section 2.16, and (v) any taxes imposed under FATCA, including as a result of such recipient's failure to comply with Section 2.16(f)(iii) (all such excluded Taxes in respect of payments under any Loan Document being hereinafter referred to as "Excluded Taxes"). If the applicable Withholding Agent shall be required by applicable law to deduct any Taxes from or in respect of any sum payable under any Loan Document to any Lender or any Agent, (A) the applicable Withholding Agent shall make such deductions and (B) the applicable Withholding Agent shall pay the full amount deducted to the relevant taxation authority or other authority in accordance with applicable law. If a Loan Party shall be required by applicable law to deduct any Taxes (other than (i) Taxes required to be deducted by way of a Tax Deduction in which case the provisions of Section 2.16(g) and Section 2.16(h) shall apply or (ii) Excluded Taxes) from or in respect of any sum payable under any Loan Document to any Lender or any Agent, the sum payable by the applicable Loan Party shall be increased as may be necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section 2.16) such Lender or such Agent, as the case may be, receives an amount equal to the sum it would have received had no such deductions been made.

(b) In addition, without duplication of any other obligation set forth in this Section 2.16, ~~STERIS ple~~the Reporting Entity shall, or shall cause the applicable Loan Party to, pay to the relevant Governmental Authority any present or future stamp, court or documentary, intangible, recording, filing Taxes and any other similar Taxes, that arise from any payment made by it under any Loan Document or from the execution, delivery, performance or registration of, or otherwise with respect to, any Loan Document, except to the extent such Taxes are Other Connection Taxes imposed with respect to a sale, an assignment or the designation of a new Applicable Lending Office (other than an assignment or designation made pursuant to Section 2.21) (hereinafter referred to as “Other Taxes”).

(c) Without duplication of any other obligation set forth in this Section 2.16, ~~STERIS ple~~the Reporting Entity shall, or shall cause the applicable Loan Party to, indemnify each Lender and each Agent for the full amount of Taxes (other than (i) withholding Tax imposed by United Kingdom legislation which is compensated for by an increased payment under Section 2.16(g) or would have been so compensated but was not solely because one of the exclusions in Section 2.16(g)(iv) applied, (ii) ~~any Excluded Taxes or~~ withholding Tax imposed by Republic of Ireland legislation which is compensated for by an increased payment under Section 2.16(h) or would have been so compensated but was not solely because one of the exclusions in Section 2.16(h)(iv) applied, (iii) ~~any Excluded Taxes or~~ (iv) for the avoidance of doubt, any Taxes which were compensated by an increased payment under Section 2.16(a)) and Other Taxes imposed on, payable or paid by such Lender or such Agent, as the case may be, in respect of Advances made to any Loan Party and any liability (including, without limitation, penalties, interest and expenses) arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. This indemnification shall be made within 30 days from the date such Lender or such Agent, as the case may be, makes written demand therefor. A certificate as to the amount of such payment or liability delivered to ~~STERIS ple~~the Reporting Entity by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent demonstrable error.

(d) Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Taxes and without limiting the obligation of the Loan Parties to do so) and (ii) any Taxes attributable to such Lender’s failure to comply with the provisions of Section 9.07(h) relating to the maintenance of a Participant Register, in either case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate describing in reasonable detail the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent demonstrable error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (d).

(e) As soon as practicable after the date of any payment of Taxes or Other Taxes for which any Loan Party is responsible under this Section 2.16, such Loan Party shall furnish to the Administrative Agent, at its address as specified pursuant to Section 9.02, the original or a certified copy of a receipt evidencing payment thereof.

(f) Except in connection with withholding tax imposed by United Kingdom legislation (to which the provisions of Section 2.16(g) [apply](#)) or [by the Republic of Ireland legislation \(to which the provisions of Section 2.16\(h\) apply\)](#):

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the applicable Borrower and the Administrative Agent, or the applicable taxing authority, at the time or times prescribed by applicable law or reasonably requested by such Borrower or the Administrative Agent, such properly completed and executed documentation prescribed by applicable laws or by the taxing authorities of any applicable jurisdiction and such other documentation reasonably requested by such Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding and as may be required to secure any applicable exemption from, or reduction in the rate of, deduction or withholding imposed by any jurisdiction in respect of any payments to be made to such Lender hereunder from any applicable taxing authority. In addition, any Lender, if reasonably requested by the applicable Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by such Borrower or the Administrative Agent as will enable such Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding, including withholding tax imposed by United Kingdom [or Republic of Ireland](#) legislation, or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.16(f)(ii) and (iii) below) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing: (x) any Lender that is a US Person shall deliver to the applicable Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of such Borrower or the Administrative Agent), executed originals of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax; and (y) any Lender that is not a US Person (a "[Non-US Lender](#)") shall, to the extent it is legally entitled to do so, deliver to the applicable Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Non-US Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of such Borrower or the Administrative Agent), whichever of the following is applicable:

(A) in the case of a Non-US Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed originals of IRS Form

W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “interest” article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “business profits” or “other income” article of such tax treaty;

(B) executed originals of IRS Form W-8ECI;

(C) in the case of a Non-US Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Internal Revenue Code, (x) a certificate substantially in the form of Exhibit C-1 to the effect that such Non-US Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, a “10 percent shareholder” of the applicable Borrower within the meaning of Section 881(c)(3)(B) of the Internal Revenue Code, or a “controlled foreign corporation” described in Section 881(c)(3)(C) of the Internal Revenue Code (a “U.S. Tax Compliance Certificate”) and (y) executed originals of IRS Form W-8BEN or IRS Form W-8BEN-E; or

(D) to the extent a Non-US Lender is not the beneficial owner, executed originals of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, or IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-2 or Exhibit C-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Non-US Lender is a partnership and one or more direct or indirect partners of such Non-US Lender are claiming the portfolio interest exemption, such Non-US Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit C-4 on behalf of each such direct and indirect partner;

(iii) If a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), such Lender shall deliver to the applicable Borrower and the Administrative Agent, at the time or times prescribed by law and at such time or times reasonably requested by such Borrower or the Administrative Agent, such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested by such Borrower or the Administrative Agent as may be necessary for such Borrower or the Administrative Agent to comply with its obligations under FATCA, to determine that such Lender has complied with such Lender’s obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for the purposes of this clause 2.16(f)(iii), “FATCA” shall include any amendments made to FATCA after the date of this Agreement.

(g) United Kingdom Tax Gross-Up.

(i) Each Loan Party shall make all payments to be made by it without any Tax Deduction, unless a Tax Deduction is required by law.

(ii) ~~STERIS plc~~ The Reporting Entity shall promptly upon becoming aware that a Loan Party must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Administrative Agent accordingly. Similarly, a Lender shall notify the Administrative Agent on becoming so aware in respect of a payment payable to that Lender. If the Administrative Agent receives such notification from a Lender it shall notify ~~STERIS plc~~ the Reporting Entity and such Loan Party.

(iii) If a Tax Deduction is required by law to be made by a Loan Party, the amount of the payment due from such Loan Party shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.

(iv) A payment shall not be increased under paragraph (iii) above by reason of a Tax Deduction on account of Tax imposed by the United Kingdom, if on the date on which the payment falls due:

(A) the payment could have been made to the relevant Lender without a Tax Deduction if the Lender had been a Qualifying Lender, but on that date that Lender is not or has ceased to be a Qualifying Lender other than as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration, or application of) any law or Treaty or any published practice or published concession of any relevant taxing authority; or

(B) the relevant Lender is a Treaty Lender and the Loan Party making the payment is able to demonstrate that the payment could have been made to the Lender without the Tax Deduction had that Lender complied with its obligations under this Section 2.16(g); or

(C) the relevant Lender is a Qualifying Lender solely by virtue of paragraph (i)(2) of the definition of Qualifying Lender and:

(1) an officer of H.M. Revenue & Customs has given (and not revoked) a direction (a "Direction") under section 931 of the ITA which relates to the payment and that Lender has received from the Borrower making the payment a certified copy of that Direction; and

(2) the payment could have been made to the Lender without any Tax Deduction if that Direction had not been made; or

(D) the relevant Lender is a Qualifying Lender solely by virtue of paragraph (i)(2) of the definition of Qualifying Lender and:

(1) the Lender has not given a Tax Confirmation to the relevant Borrower; and

(2) the payment could have been made to the Lender without any Tax Deduction if the Lender had given a Tax Confirmation to the relevant Borrower, on the basis that the Tax Confirmation would have enabled the relevant Borrower to have formed a reasonable belief that the payment was an “excepted payment” for the purpose of section 930 of the ITA.

(v) If a Loan Party is required to make a Tax Deduction, such Loan Party shall make such Tax Deduction and any payment required in connection with such Tax Deduction within the time allowed and in the minimum amount required by law.

(vi) Within thirty days of making either a Tax Deduction or any payment required in connection with such Tax Deduction, the Loan Party making such Tax Deduction shall deliver to the Administrative Agent for the Lender Party entitled to the payment a statement under section 975 of the ITA or other evidence reasonably satisfactory to that Lender Party that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

(vii) (A) Subject to (B) below, a Treaty Lender and each Loan Party which makes a payment to which such Treaty Lender is entitled shall cooperate in completing any procedural formalities necessary for such Loan Party to obtain authorization to make such payment without a Tax Deduction.

(B) (1) A Treaty Lender which is a Lender on the date on which this Agreement is entered into and which (x) holds a passport under the HMRC DT Treaty Passport scheme and (y) wishes such scheme to apply to this Agreement, shall confirm its scheme reference number and its jurisdiction of tax residence opposite its name on Schedule I; and

(2) a New Lender that (x) is a Treaty Lender that holds a passport under the HMRC DT Treaty Passport scheme and (y) wishes such scheme to apply to this Agreement, shall provide its scheme reference number and its jurisdiction of tax residence in the Assignment and Acceptance which it executes,

and having done so, that Lender shall be under no obligation pursuant to paragraph (vii)(A), or for the avoidance of doubt, Section 2.16(f), above.

(viii) If a Lender has confirmed its scheme reference number and its jurisdiction of tax residence in accordance with paragraph (g) (vii) above and:

(A) a Borrower making a payment to such Lender has not made a Borrower DTTP Filing in respect of such Lender; or

(B) a Borrower making a payment to such Lender has made a Borrower DTTP Filing in respect of such Lender but:

(1) such Borrower DTTP Filing has been rejected by HM Revenue & Customs; or

(2) HM Revenue & Customs has not given such Borrower authority to make payments to such Lender without Tax Deduction within 60 days of the date of such Borrower DTTP Filing;

and in each case, such Borrower has notified that Lender in writing of either (1) or (2) above, then such Lender and such Borrower shall cooperate in completing any additional procedural formalities necessary for such Borrower to obtain authorization to make that payment without a Tax Deduction.

(ix) If a Lender has not confirmed its scheme reference number and jurisdiction of tax residence in accordance with paragraph (g) (vii) above, no Loan Party shall make a Borrower DTTP Filing or file any other form relating to the HMRC DT Treaty Passport scheme in respect of that Lender's Commitment(s) or its participation in any Loan unless the Lender otherwise agrees.

(x) A Borrower shall, promptly on making a Borrower DTTP Filing, deliver a copy of that Borrower DTTP Filing to the Administrative Agent for delivery to the relevant Lender.

(xi) Each Lender which becomes a party to this Agreement after the date of this Agreement shall indicate in the Assignment and Acceptance which it executes on becoming a party, and for the benefit of the Administrative Agent and without liability to any Loan Party, which of the following categories it falls in:

- (A) not a Qualifying Lender
- (B) a Qualifying Lender (other than a Treaty Lender); or
- (C) a Treaty Lender.

If a New Lender fails to indicate its status in accordance with this Section 2.16(g)(xi) then such New Lender shall be treated for the purposes of this Agreement (including by each Loan Party) as if it is not a Qualifying Lender until such time as it notifies the Administrative Agent which category applies (and the Administrative Agent, upon receipt of such notification, shall inform the Loan Party). For the avoidance of doubt, an Assignment and Acceptance shall not be invalidated by any failure of a Lender to comply with this Section 2.16(g)(xi).

(xii) A UK Non-Bank Lender which becomes a party on the day on which this Agreement is entered into gives a Tax Confirmation to the relevant Borrower by entry into this Agreement.

(xiii) A UK Non-Bank Lender shall promptly notify the relevant Borrower and the Administrative Agent if there is any change in the position from that set forth in the Tax Confirmation.

(h) Republic of Ireland Tax Gross-Up.

(i) Each Loan Party shall make all payments to be made by it without any Tax Deduction, unless a Tax Deduction is required by law.

(ii) The Reporting Entity shall promptly upon becoming aware that a Loan Party must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Administrative Agent accordingly. Similarly, a Lender shall notify the Administrative Agent on becoming so aware in respect of a payment payable to that Lender. If the Administrative Agent receives such notification from a Lender it shall notify the Reporting Entity and such Loan Party.

(iii) If a Tax Deduction is required by law to be made by a Loan Party, the amount of the payment due from such Loan Party shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.

(iv) A payment shall not be increased under paragraph (iii) above by reason of a Tax Deduction on account of Tax imposed by the Republic of Ireland, if on the date on which the payment falls due (A) the payment could have been made to the Lender without a Tax Deduction if the Lender had been an Irish Qualifying Lender but, on that date, the Lender is not or has ceased to be an Irish Qualifying Lender other than as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration, or application of) any law or Irish Tax Treaty, or any published practice or published concession of any relevant tax authority, or (B) the relevant Lender is an Irish Treaty Lender and the Loan Party making the payment is able to demonstrate that the payment could have been made to the Lender without the Tax Deduction had that Lender complied with its obligations under this Section 2.16(h).

(v) If a Loan Party is required to make a Tax Deduction, such Loan Party shall make such Tax Deduction and any payment required in connection with such Tax Deduction within the time allowed and in the minimum amount required by law.

(vi) Within thirty days of making either a Tax Deduction or any payment required in connection with such Tax Deduction, the Loan Party making such Tax Deduction shall deliver to the Administrative Agent for the Lender Party entitled to the payment evidence reasonably satisfactory to that Lender Party that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

(vii) An Irish Treaty Lender and each Loan Party which makes a payment to which such Irish Treaty Lender is entitled shall cooperate in completing any procedural formalities necessary for such Loan Party to obtain authorization to make such payment without an Irish Tax Deduction.

(viii) Each Lender which becomes a Party on the day on which this Agreement is entered into confirms that, on such date, it is an Irish Qualifying Lender. Each Lender which becomes a party to this Agreement after the date of this Agreement shall indicate in the Assignment and Acceptance which it executes on becoming a party, and for the benefit of the Administrative Agent and without liability to any Loan Party, whether or not it is an Irish

Qualifying Lender. If a New Lender fails to indicate its status in accordance with this Section 2.16(h)(vii) then such New Lender shall be treated for the purposes of this Agreement (including by each Loan Party) as if it is not an Irish Qualifying Lender until such time as it notifies the Administrative Agent which category applies (and the Administrative Agent, upon receipt of such notification, shall inform the Loan Party). For the avoidance of doubt, an Assignment and Acceptance shall not be invalidated by any failure of a Lender to comply with this Section 2.16(h)(vii).

~~(i)~~ (i) Each party hereto may make any deduction it is required to make by FATCA, and any payment required in connection with such deduction, and no party hereto shall be required to increase any payment in respect of which it makes such a deduction or otherwise compensate the recipient of the payment for such deduction; and

(ii) Each party hereto shall promptly, upon becoming aware that it must make a deduction as required by FATCA (or that there is any change in the rate or the basis of such deduction), notify the party to whom it is making the payment and, in addition, shall notify ~~STERIS plc~~ the Reporting Entity and the Administrative Agent and the Administrative Agent shall notify the other Finance Parties.

~~(j)~~ (j) In the event that an additional payment is made under Section 2.16(a) or 2.16(c) for the account of any Lender and such Lender, in its sole discretion exercised in good faith, determines that it has received a refund of any tax paid or payable by it in respect of or calculated with reference to the deduction or withholding giving rise to such additional payment, such Lender shall, to the extent that it reasonably determines that it can do so without prejudice to the retention of the amount of such refund, pay to the applicable Borrower such amount as such Lender shall, in its reasonable discretion exercised in good faith, have determined is attributable to such deduction or withholding and will leave such Lender (after such payment) in no worse position than it would have been had such Borrower not been required to make such deduction or withholding. Nothing contained in this Section 2.16~~(j)~~ shall (i) interfere with the right of a Lender to arrange its tax affairs in whatever manner it thinks fit or (ii) oblige any Lender to disclose any information relating to its tax returns, tax affairs or any computations in respect thereof or (iii) require any Lender to take or refrain from taking any action that would prejudice its ability to benefit from any other credits, reliefs, remissions or repayments to which it may be entitled.

~~(k)~~ (k) Each participant of an interest in any Commitment, Advance or Loan Document hereunder shall be entitled to the benefits of this Section 2.16 (subject to the requirements and limitations herein, including the requirements under Section 2.16(f), (g) and (h) (it being understood that the documentation required under Section 2.16(f) shall be delivered to the participating Lender and the information and documentation required under 2.16(g) and 2.16(h) will be delivered to the applicable Borrower and the Administrative Agent)) to the same extent as if it were a Lender and had acquired its interest by assignment hereunder; provided that such participant (A) agrees to be subject to the provisions of Section 2.21 as if it were an assignee hereunder; and (B) shall not be entitled to receive any greater payment under this Section 2.16, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a change in law that occurs after the participant acquired the applicable participation.

(l) ~~(k)~~ Each party's obligations under this Section 2.16 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all obligations under the Loan Documents.

(m) ~~(h)~~ For purposes of this Section 2.16, the term "applicable law" includes FATCA.

SECTION 2.17 Sharing of Payments, Etc. Subject to Section 2.20 in the case of a Defaulting Lender, if any Lender shall obtain any payment (whether voluntary, involuntary, through the exercise of any right of setoff, or otherwise) on account of the Advances owing to it (other than pursuant to Section 2.02(c), 2.13, 2.14(a), 2.16 or 9.04(c)) in excess of its ratable share of payments on account of the Advances obtained by all the Lenders, such Lender shall forthwith purchase from the other Lenders such participations in the Advances owing to them as shall be necessary to cause such purchasing Lender to share the excess payment ratably with each of them; provided, however, that if all or any portion of such excess payment is thereafter recovered from such purchasing Lender, such purchase from each Lender shall be rescinded and such Lender shall repay to the purchasing Lender the purchase price to the extent of such recovery together with an amount equal to such Lender's ratable share (according to the proportion of (a) the amount of such Lender's required repayment to (b) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered. It is acknowledged and agreed that the foregoing provisions of this Section 2.17 reflect an agreement entered into solely among the Lenders (and not any Borrower or any Loan Party) and the consent of any Borrower or any Loan Party shall not be required to give effect to the acquisition of a participation by a Lender pursuant to such provisions or with respect to any action taken by the Lenders or the Administrative Agent pursuant to such provisions. The provisions of this Section 2.17 shall not be construed to apply to (A) any payment made by a Borrower pursuant to and in accordance with the express terms of this Agreement as in effect from time to time or (B) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Advances to any assignee or participant permitted hereunder.

SECTION 2.18 Use of Proceeds and Letters of Credit. The proceeds of the Commitments shall be available, and each applicable Borrower agrees that such proceeds shall be applied, solely towards ~~refinancing the Existing Credit Agreement~~, general corporate purposes and working capital needs, which may include refinancing outstanding indebtedness.

SECTION 2.19 Evidence of Debt. (a) The Register maintained by the Administrative Agent pursuant to Section 9.07(g) shall include (i) the date, currency and amount of each Borrowing made hereunder by each Borrower, the Type of Advances comprising such Borrowing and, if appropriate, the Interest Period applicable thereto, (ii) the terms of each Assignment and Acceptance delivered to and accepted by it, (iii) the amount of any principal or, other than interest on Swingline Advances as agreed with a Swingline Lender, interest due and payable or to become due and payable from each Borrower to each Lender hereunder and (iv) the amount of any sum received by the Administrative Agent from each Borrower hereunder and each Lender's share thereof.

(b) Entries made reasonably and in good faith by the Administrative Agent in the Register pursuant to subsection (a) above shall be prima facie evidence of the amount of principal and interest due and payable or to become due and payable from each Borrower to each Lender under this Agreement, absent demonstrable error; provided, however, that the failure of the Administrative Agent to make an entry, or any finding that an entry is incorrect, in the Register or such account or accounts shall not limit, expand or otherwise affect the obligations of any Borrower under this Agreement.

SECTION 2.20 Defaulting Lenders. (a) Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender (it being understood that the determination of whether a Lender is no longer a Defaulting Lender shall be made as described in Section 2.20(b)):

- (i) such Defaulting Lender will not be entitled to any fees accruing during such period pursuant to Section 2.06(a) to the extent it is a Defaulting Lender on the date such fee accrues (for the avoidance of doubt fees attributable to funded Advances shall be payable);
- (ii) such Defaulting Lender will not be entitled to any fees accruing under Section 2.06(b) to the extent it is a Defaulting Lender on the date such fee accrues;
- (iii) to the fullest extent permitted by applicable law, such Lender will not be entitled to vote in respect of amendments and waivers hereunder, and the Commitment and the outstanding Advances of such Lender hereunder will not be taken into account in determining whether the Required Lenders or all or all affected Lenders, as required, have approved any such amendment or waiver (and the definition of "Required Lenders" will automatically be deemed modified accordingly for the duration of such period); provided that any such amendment or waiver that would increase or extend the term of the Commitment of such Defaulting Lender, extend the date fixed for the payment of principal or interest owing to such Defaulting Lender hereunder, reduce the principal amount of any obligation owing to such Defaulting Lender, reduce the amount of or the rate or amount of interest on any amount owing to such Defaulting Lender or of any fee payable to such Defaulting Lender hereunder, or alter the terms of this proviso, will require the consent of such Defaulting Lender; and

(iv) ~~STERIS plc~~ the Reporting Entity may, or may cause the applicable Borrower to, at its sole expense and effort, require such Defaulting Lender to assign and delegate its interests, rights and obligations under this Agreement pursuant to Section 9.07.

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

(i) all or any part of the Swingline Exposure and LC Exposure of such Defaulting Lender shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Applicable Adjusted Percentages but only to the extent (x) the

Dollar Equivalent of the sum of all Non-Defaulting Lenders' Revolving Credit Exposures plus the Dollar Equivalent of such Defaulting Lender's Swingline Exposure and LC Exposure does not exceed the total of all Non-Defaulting Lenders' Revolving Commitments and (y) no Non-Defaulting Lender's Revolving Credit Exposures (on a Dollar Equivalent basis) plus such Non-Defaulting Lender's Applicable Adjusted Percentage of the Dollar Equivalent of such Defaulting Lender's Swingline Exposure and LC Exposure exceeds such Non-Defaulting Lender's Revolving Commitment;

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected, each applicable Borrower shall within two Business Days following notice by the Administrative Agent (x) first, prepay the proportionate share of such Swingline Exposure attributable to the Swingline Advances made to such Borrower and (y) second, cash collateralize for the benefit of the Issuing Bank only such Borrower's obligations corresponding to such Defaulting Lender's LC Exposure (after giving effect to any partial reallocation pursuant to clause (i) above) for so long as such LC Exposure is outstanding;

(iii) if any Borrower cash collateralizes any portion of such Defaulting Lender's LC Exposure pursuant to clause (ii) above, such Borrower shall not be required to pay any fees to such Defaulting Lender pursuant to Section 2.06(c) with respect to such Defaulting Lender's LC Exposure during the period such Defaulting Lender's LC Exposure is cash collateralized;

(iv) if the LC Exposure of the Non-Defaulting Lenders is reallocated pursuant to clause (i) above, then the fees payable to the Lenders pursuant to Section 2.06(c) shall be adjusted in accordance with such Non-Defaulting Lenders' Applicable Adjusted Percentages;

(v) if all or any portion of such Defaulting Lender's LC Exposure is neither reallocated nor cash collateralized pursuant to clause (i) or (ii) above, then, without prejudice to any rights or remedies of the Issuing Bank or any other Lender hereunder, all letter of credit fees payable under Section 2.06(c) with respect to such Defaulting Lender's LC Exposure shall be payable to the applicable Issuing Bank until and to the extent that such LC Exposure is reallocated and/or cash collateralized; and

(vi) so long as such Lender is a Defaulting Lender, the Swingline Lenders shall not be required to fund any Swingline Advance and the Issuing Banks shall not be required to issue, amend or increase any Letter of Credit, unless each is satisfied that the related exposure and the Defaulting Lender's then outstanding LC Exposure will be 100% covered by the Commitments of the Non-Defaulting Lenders and/or cash collateral will be provided by the applicable Borrower in accordance with Section 2.04(j), and participating interests in any newly made Swingline Advance or any newly issued or increased Letter of Credit shall be allocated among Non-Defaulting Lenders in a manner consistent with Sections 2.03(c) and 2.04(d), respectively (and such Defaulting Lender shall not participate therein).

(c) If the Borrowers and the Administrative Agent agree in writing in their discretion that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, such Lender will cease to be a Defaulting Lender and will be a Non-Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of a Borrower while such Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender.

(d) Any payment of principal, interest, fees or other amounts received by the Administrative Agent hereunder for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 6.01 or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 9.05 shall be applied at such time or times as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, pro rata, to the payment of amounts owing by such Defaulting Lender to the Issuing Bank or Swingline Lender hereunder; *third*, to the funding of any Advance or the funding or cash collateralization of any participating interest in any Swingline Advance or Letter of Credit in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as reasonably determined by the Administrative Agent; *fourth*, as ~~STERIS~~ the Reporting Entity may request, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations under this Agreement; *fifth*, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *sixth*, to the payment of any amounts owing to a Borrower as a result of any judgment of a court of competent jurisdiction obtained by such Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *seventh*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or otherwise pursuant to this Section 2.20(d) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

SECTION 2.21 Mitigation. (a) Each Lender shall promptly notify the applicable Borrower and the Administrative Agent of any event of which it has knowledge that will result in, and will use reasonable commercial efforts available to it (and not, in such Lender's good faith judgment, otherwise disadvantageous to such Lender) to mitigate or avoid, (i) any obligation by any Loan Party to pay any amount pursuant to Section 2.13 or 2.16 or (ii) the occurrence of any circumstance described in Section 2.12 (and, if any Lender has given notice of any such event described in clause (i) or (ii) above and thereafter such event ceases to exist, such Lender shall promptly so notify such Loan Party and the Administrative Agent). In furtherance of the foregoing, each Lender will (at the request of such Loan Party) designate a different funding office if, in the judgment of such Lender, such designation will avoid (or reduce the cost to such Loan Party of) any event described in clause (i) or (ii) of the preceding sentence and such designation will not, in such Lender's good faith judgment, be otherwise materially

disadvantageous to such Lender. ~~STERIS plc~~ The Reporting Entity hereby agrees to, or to cause the applicable Loan Party to, pay all reasonable costs and expenses incurred by any Lender in connection with any such designation.

(b) Notwithstanding any other provision of this Agreement, if any Lender fails to notify the applicable Borrower of any event or circumstance which will entitle such Lender to compensation pursuant to Section 2.13 within 180 days after such Lender obtains knowledge of such event or circumstance, then such Lender shall not be entitled to compensation from such Borrower for any amount arising prior to the date which is 180 days before the date on which such Lender notifies such Borrower of such event or circumstance.

SECTION 2.22 VAT. Notwithstanding anything in Section 2.16 to the contrary:

(a) All amounts expressed to be payable under a Loan Document by any Loan Party to a Lender Party which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is chargeable on that supply, and accordingly, subject to paragraph (b) below, if VAT is or becomes chargeable on any supply made by any Lender Party to any Loan Party under a Loan Document and such Lender Party is required to account to the relevant tax authority for the VAT, that Loan Party must pay to such Lender Party (in addition to and at the same time as paying any other consideration for such supply or, if later, on presentation of a valid VAT invoice) an amount equal to the amount of the VAT (and such Lender Party must promptly provide an appropriate VAT invoice to that Loan Party).

(b) If VAT is or becomes chargeable on any supply made by any Lender Party (the “Supplier”) to any other Lender Party (the “Recipient”) under a Loan Document, and any Loan Party other than the Recipient (the “Relevant Party”) is required by the terms of any Loan Document to pay an amount equal to the consideration for that supply to the Supplier (rather than being required to reimburse or indemnify the Recipient in respect of that consideration):

(i) (where the Supplier is the person required to account to the relevant tax authority for the VAT) the Relevant Party must also pay to the Supplier (at the same time as paying that amount) an additional amount equal to the amount of the VAT. The Recipient must (where this paragraph (i) applies) promptly pay to the Relevant Party an amount equal to any credit or repayment the Recipient receives from the relevant tax authority which the Recipient reasonably determines relates to the VAT chargeable on that supply; and

(ii) (where the Recipient is the person required to account to the relevant tax authority for the VAT) the Relevant Party must promptly, following demand from the Recipient, pay to the Recipient an amount equal to the VAT chargeable on that supply but only to the extent that the Recipient reasonably determines that it is not entitled to credit or repayment from the relevant tax authority in respect of that VAT.

(c) Where a Loan Document requires any Loan Party to reimburse or indemnify a Lender Party for any cost or expense, that Loan Party shall reimburse or indemnify (as the case may be) such Lender Party for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that such Lender Party reasonably determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.

(d) Any reference in this Section 2.22 to any Loan Party shall, at any time when such Loan Party is treated as a member of a group for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to the Person who is treated as making the supply, or (as appropriate) receiving the supply, under the grouping rules (as provided for in Article 11 of Council Directive 2006/112/EC or as implemented by a European Member State, or equivalent provisions in any other jurisdiction).

(e) In relation to any supply made by a Lender Party to any Loan Party under a Loan Document, if reasonably requested by such Lender Party, that Loan Party must promptly provide such Lender Party with details of that Loan Party's VAT registration and such other information as is reasonably requested in connection with such Lender Party's VAT reporting requirements in relation to such supply.

SECTION 2.23 Increases in Revolving Commitments. Subject to the conditions set forth below, ~~STERIS plc~~ the Reporting Entity may, upon at least 5 Business Days (or such other period of time agreed to between the Administrative Agent and the Borrowers) prior written notice to the Administrative Agent, request an increase in the existing Revolving Commitments (a "Revolving Commitment Increase"); provided that:

(i) no Default shall have occurred and be continuing hereunder as of the effective date of such Revolving Commitment Increase;

(ii) the representations and warranties of the Loan Parties set forth in the Loan Documents shall be true and correct in all material respects (except that any representation or warranty which is already qualified as to materiality or by reference to Material Adverse Effect shall be true and correct in all respects as so qualified) on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date;

(iii) the Dollar Equivalent of all such Revolving Commitment Increases shall not exceed \$500,000,000 in aggregate;

(iv) the applicable Borrower, the applicable Lender or lender not theretofore a Lender providing such Revolving Commitment Increase and the Administrative Agent, shall execute and deliver to the Administrative Agent, customary joinder documentation, in form and substance satisfactory to the Administrative Agent; such joinder may amend this Agreement and the other Loan Documents without the consent of any Lenders to reflect any technical changes necessary to give effect to such Revolving Commitment Increase in accordance with the terms hereof;

(v) no existing Lender shall be obligated in any way to make any Revolving Commitment Increase available unless it has executed and delivered a joinder as set forth in clause (iv) above;

(vi) the Administrative Agent shall have received such supplemental opinions, resolutions, certificates and other documents as the Administrative Agent may reasonably request;

(vii) ~~[Reserved]~~;

(viii) the advances made under any Revolving Commitment Increase shall constitute "Advances" for all purposes of the Loan Documents;

(ix) such Revolving Commitment Increase is on the same terms and conditions as those set forth in this Agreement with respect to the Revolving Commitments, except to the extent reasonably satisfactory to the Administrative Agent; and

(x) a new lender that is not a Lender shall be subject to the same consents that would apply to an assignment of an applicable Commitment or Advance to such new Lender.

ARTICLE III

CONDITIONS TO EFFECTIVENESS AND LENDING

~~SECTION 3.01 Conditions Precedent to Closing Date. This Agreement shall become effective and the Revolving Commitments shall be available on and as of the first date on which the following conditions precedent have been satisfied (with the Administrative Agent acting reasonably in assessing whether the conditions precedent have been satisfied) (or waived in accordance with Section 9.01):~~

~~(a) The Administrative Agent (or its counsel) shall have received from STERIS Corporation, STERIS plc and each other Closing Date Party and each Lender either (i) a counterpart of this Agreement and the other Loan Documents signed on behalf of such party or (ii) written evidence reasonably satisfactory to the Administrative Agent (which may include .pdf or facsimile transmission of a signed signature page of this Agreement) that such party has signed such a counterpart.~~

~~(b) All fees and other amounts that are required to be reimbursed or paid and are then due and payable by any of the Borrowers to the Administrative Agent, each Joint Lead Arranger and the Lenders under the Loan Documents or pursuant to any fee or similar letters relating to the Loan Documents shall be paid, to the extent invoiced by the relevant person at least three Business Days prior to the Closing Date and to the extent such amounts are payable on or prior to the Closing Date.~~

~~(c) The Administrative Agent (or its counsel) shall have received on or before the Closing Date:~~

~~(i) Certified copies of the resolutions or similar authorizing documentation of the governing bodies of STERIS Corporation, STERIS plc and each other Closing Date Party authorizing such Person to enter into and perform its obligations under the Loan Documents to which it is a party;~~

~~(ii) A good standing certificate or similar certificate dated a date reasonably close to the Closing Date from the jurisdiction of formation of STERIS Corporation, STERIS plc and each other Closing Date Party, but only where such concept is applicable (it being understood that no such certificate will be provided by STERIS plc or any Closing Date Party that is an entity organized under the laws of England and Wales);~~

~~(iii) A customary certificate of STERIS Corporation, STERIS plc and each other Closing Date Party certifying the names and true signatures of the officers and/or directors of STERIS Corporation, STERIS plc and each other Closing Date Party authorized to sign this Agreement and the other documents to be delivered hereunder and, in the case of STERIS plc, to the satisfaction of the conditions set forth in Section 3.01(h) and (i); and~~

~~(iv) A favorable opinion letter of (A) the General Counsel of STERIS Corporation and (B) Wachtell, Lipton, Rosen & Katz and other legal counsel to STERIS Corporation and each other Closing Date Party reasonably satisfactory to the Administrative Agent, in each case in form and substance consistent with those delivered under the Existing Credit Agreement or, as applicable such other form as is reasonably acceptable to the Administrative Agent (and covering STERIS Corporation, STERIS plc and each Closing Date Party);~~

~~(4) SECTION 3.01 [Reserved].~~

~~(e) The Administrative Agent shall have received, on or prior to the Closing Date, so long as requested no less than ten Business Days prior to the Closing Date, all documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act, in each case relating to STERIS Corporation, STERIS plc and each other Closing Date Party.~~

~~(f) Substantially contemporaneously therewith, the Existing Credit Agreement shall be terminated in full and all outstanding obligations thereunder shall be repaid in full (other than contingent obligations not then due).~~

~~(g) To the extent Advances are being made on the Closing Date, the Administrative Agent shall have received a Notice of Borrowing in accordance with Section 2.02. (h) The representations and warranties of the Loan Parties set forth in the Loan Documents shall be true and correct in all material respects (except that any representation or warranty which is already qualified as to materiality or by reference to Material Adverse Effect shall be true and correct in all respects as so qualified) on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (except that any representation or warranty which is already qualified as to materiality or by reference to Material Adverse Effect shall be true and correct in all respects as so qualified) as of such earlier date.~~

~~(i) No Default has occurred and is continuing.~~

~~The Administrative Agent shall notify the Borrowers and the Lenders of the Closing Date in writing promptly upon the conditions precedent in this Section 3.01 being satisfied (or waived in accordance with Section 9.01), and such notice shall be conclusive and binding.~~

SECTION 3.01 Conditions Precedent to Revolving Advances and Letters of Credit after the Closing Date. The obligation of each Lender to make any extension of credit hereunder after the Closing Date, is subject to the satisfaction (with the Administrative Agent acting reasonably in assessing whether the conditions precedent have been satisfied) (or waiver in accordance with Section 9.01) of the following conditions:

(a) The representations and warranties of the Loan Parties set forth in the Loan Documents shall be true and correct in all material respects (except that any representation or warranty which is already qualified as to materiality or by reference to Material Adverse Effect shall be true and correct in all respects as so qualified) on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects (except that any representation or warranty which is already qualified as to materiality or by reference to Material Adverse Effect shall be true and correct in all respects as so qualified) as of such earlier date.

(b) No Default has occurred and is continuing.

(c) With respect to an Advance, the Administrative Agent shall have received a Notice of Borrowing in accordance with Section 2.02.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

SECTION 4.01 Representations and Warranties. Each Borrower represents and warrants on the Closing Date and the date of each extension of credit hereunder, as follows:

(a) Each Loan Party is duly organized or incorporated, validly existing and in good standing (to the extent that such concept exists) under the laws of its jurisdiction of organization or incorporation, except (other than with respect to any Borrower, to which this exception shall not apply) to the extent such failure would not be reasonably expected to have a Material Adverse Effect.

(b) The execution, delivery and performance by each Loan Party of this Agreement and the other Loan Documents to which it is a party, and the consummation of the transactions contemplated hereby and thereby, (i) are within such Loan Party's organizational powers, (ii) have been duly authorized by all necessary organizational action and (iii) do not contravene (A) such Loan Party's charter or by-laws or other organizational documents or (B)

any law, regulation or contractual restriction binding on or affecting such Loan Party and (iv) will not result in or require the creation or imposition of any Lien upon or with respect to any of the properties of the Consolidated Group, except, in the case of clause (iii)(B) and (iv), as would not be reasonably expected to have a Material Adverse Effect.

(c) No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by the Borrowers and each Guarantor of this Agreement and the consummation of the transactions contemplated hereby.

(d) This Agreement and the other Loan Documents have been duly executed and delivered by the Loan Parties party thereto. This Agreement and the other Loan Documents are legal, valid and binding obligations of each Loan Party party thereto, enforceable against each such Loan Party in accordance with their terms, except as affected by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and general principles of equity (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing.

(e) Each of the Previously Delivered Financial Statements presents fairly, in all material respects, the consolidated financial position and results of operations and cash flows of ~~STERIS plc~~ the Reporting Entity and its consolidated Subsidiaries as of such dates and for such periods in accordance with GAAP, except as may be indicated in the notes thereto and subject to year-end audit adjustments and the absence of footnotes in the case of unaudited financial statements.

(f) There is no action, suit, investigation, litigation or proceeding (including, without limitation, any Environmental Action), affecting the Consolidated Group pending or, to the knowledge of the Borrowers, threatened before any court, governmental agency or arbitrator that would reasonably be expected to be adversely determined, and if so determined, (a) would reasonably be expected to have a material adverse effect on the financial condition or results of operations of the Consolidated Group taken as a whole (other than the litigation set forth on Schedule 4.01(f) attached hereto) or (b) would adversely affect the legality, validity and enforceability of any material provision of this Agreement in any material respect.

(g) Following application of the proceeds of each Advance and/or Letter of Credit, not more than 25 percent of the value of the assets of the Borrowers and of the Consolidated Group, on a Consolidated basis, subject to the provisions of Section 5.02(a) will be margin stock (within the meaning of Regulation U issued by the Board of Governors of the Federal Reserve System).

(h) Each of the Loan Parties and their Subsidiaries has timely filed or caused to be filed all Tax returns and reports required to have been filed and has paid or caused to be paid all Taxes required to have been paid by them, except (a) Taxes that are being contested in good faith by appropriate proceedings and for which adequate reserves have been provided in accordance with GAAP or (b) to the extent that the failure to do so could not reasonably be expected to result in a Material Adverse Effect.

(i) No ERISA Event has occurred or is reasonably expected to occur with respect to any Plan which would reasonably be expected to have a Material Adverse Effect.

(j) Except as would not reasonably be expected to have a Material Adverse Effect, (i) as of the last annual actuarial valuation date prior to the Closing Date, no Plan was in at-risk status (as defined in Section 430(i)(4) of the Internal Revenue Code), and (ii) since such annual actuarial valuation date there has been no material adverse change in the funding status of any Plan that would reasonably be expected to cause such Plan to be in at-risk status (as defined in Section 430(i)(4) of the Internal Revenue Code).

(k) Except as would not reasonably be expected to have a Material Adverse Effect, (i) none of the Borrowers nor any ERISA Affiliate (A) is reasonably expected to incur any Withdrawal Liability to any Multiemployer Plan or has incurred any such Withdrawal Liability that has not been satisfied in full or (B) has been notified by the sponsor of a Multiemployer Plan that such Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA) or has been determined to be in “endangered” or “critical” status (within the meaning of Section 432 of the Internal Revenue Code or Section 305 of ERISA), and (ii) no Multiemployer Plan is reasonably expected to be insolvent or in “endangered” or “critical” status.

(l) (i) The operations and properties of the Consolidated Group comply in all respects with all applicable Environmental Laws and Environmental Permits except to the extent that the failure to so comply, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; (ii) all past non-compliance with such Environmental Laws and Environmental Permits has been resolved without any ongoing obligations or costs except to the extent that such non-compliance, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; and (iii) no circumstances exist that would be reasonably expected to (A) form the basis of an Environmental Action against a member of the Consolidated Group or any of its properties that, either individually or in the aggregate, would have a Material Adverse Effect or (B) cause any such property to be subject to any restrictions on ownership, occupancy, use or transferability under any Environmental Law that, either individually or in the aggregate, would have a Material Adverse Effect.

(m) (i) None of the properties currently or formerly owned or operated by a member of the Consolidated Group is listed or proposed for listing on the NPL or on the CERCLIS or any analogous foreign, state or local list or, to the best knowledge of the Borrowers, is adjacent to any such property other than such properties of a member of the Consolidated Group that, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; (ii) there are no, and never have been any, underground or aboveground storage tanks or any surface impoundments, septic tanks, pits, sumps or lagoons in which Hazardous Materials are being or have been treated, stored or disposed of on any property currently owned or operated by any member of the Consolidated Group or, to the best knowledge of the Borrowers, on any property formerly owned or operated by a member of the Consolidated Group that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect; (iii) there is no asbestos or asbestos-containing material on any property currently owned or operated by a member of the Consolidated Group that, either

individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect; and (iv) Hazardous Materials have not been released, discharged or disposed of on any property currently or formerly owned or operated by a member of the Consolidated Group or, to the best knowledge of the Borrowers, on any adjoining property that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(n) No member of the Consolidated Group is undertaking, and no member of the Consolidated Group has completed, either individually or together with other potentially responsible parties, any investigation or assessment or remedial or response action relating to any actual or threatened release, discharge or disposal of Hazardous Materials at any site, location or operation, either voluntarily or pursuant to the order of any governmental or regulatory authority or the requirements of any Environmental Law that, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect; and all Hazardous Materials generated, used, treated, handled or stored at, or transported to or from, any property currently or formerly owned or operated by a member of the Consolidated Group have been disposed of in a manner that, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(o) No member of the Consolidated Group is an “investment company,” or an “affiliated person” of, or “promoter” or “principal underwriter” for, an “investment company” (each as defined in the Investment Company Act of 1940, as amended). Neither the making of any Advances or Issuance of any Letter of Credit nor the application of the proceeds or repayment thereof by the Borrowers, nor the consummation of the other transactions contemplated hereby, will violate any provision of such Act or any rule, regulation or order of the Securities and Exchange Commission thereunder.

(p) The Advances, obligations in respect of Letters of Credit and all related obligations of the Loan Parties under this Agreement (including the Guaranty) rank pari passu with all other unsecured obligations of the Loan Parties that are not, by their terms, expressly subordinate to the obligations of the Loan Parties hereunder.

(q) The proceeds of the Advances and Letters of Credit will be used in accordance with Section 2.18.

(r) No member of the Consolidated Group or any of their respective officers or directors (a) has violated or is in violation of, in any material respect, or has engaged in any conduct or dealings that would be sanctionable under any applicable anti-money laundering law or Sanctions or (b) is an Embargoed Person; provided that if any member of the Consolidated Group (other than the Borrowers) becomes an Embargoed Person pursuant to clause (b)(iii) of the definition thereof as a result of a country or territory becoming subject to any applicable Sanctions program after the Closing Date, such Person shall not be an Embargoed Person so long as (x) the Borrowers are, as applicable, taking reasonable steps to either obtain an appropriate license for transacting business in such country or territory or to cause such Person to no longer reside, be organized or chartered or have a place of business in such country or territory and (y) such Person’s residing, being organized or chartered or having a place of business in such country or territory would not be reasonably expected to have Material Adverse Effect. The Consolidated Group (i) has adopted and maintains policies and procedures designed to ensure compliance and are reasonably expected to continue to ensure

compliance with any Sanction imposed by the United States and (ii) will use commercially reasonable efforts to adopt and maintain policies and procedures designed to ensure compliance with any applicable Sanction other than those imposed by the United States.

(s) No member of the Consolidated Group is in violation, in any material respects, of any applicable law, relating to anti-corruption (including the FCPA and the United Kingdom Bribery Act of 2010 (“Anti-Corruption Laws”)) or counter-terrorism (including United States Executive Order No. 13224 on Terrorist Financing, effective September 24, 2011, the Patriot Act, the United Kingdom Terrorism Act of 2000, the United Kingdom Anti-Terrorism, Crime and Security Act of 2011, the United Kingdom Terrorism (United Nations Measures) Order of 2006, the United Kingdom Terrorism (United Nations Measures) Order of 2009 and the United Kingdom Terrorist Asset-Freezing etc. Act of 2010). The Consolidated Group (i) has adopted and maintains policies and procedures that are designed to ensure compliance and are reasonably expected to continue to ensure compliance with the FCPA and (ii) will use commercially reasonable efforts to adopt and maintain policies and procedures designed to ensure compliance with the United Kingdom Bribery Act of 2010.

(t) [Reserved].

(u) [Reserved].

(v) [Reserved].

(w) Immediately after the consummation of the transactions to occur on the Closing Date, including the making of each Advance or issuance of each Letter of Credit to be made on the Closing Date and the application of the proceeds of such Advances or Letters of Credit, (a) the fair value of the assets of STERIS pteUK Limited and its Subsidiaries on a consolidated basis will exceed its debts and liabilities, subordinated, contingent or otherwise, (b) the present fair saleable value of the assets of STERIS pteUK Limited and its Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability on its debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured, (c) STERIS pteUK Limited and its Subsidiaries on a consolidated basis will be able to pay its debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured and (d) STERIS pteUK Limited and its Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the business in which it is engaged, as such business is now conducted and is proposed to be conducted following the Closing Date.

(x) Since March 31, ~~2017~~2018, there has been no Material Adverse Change.

(y) The Closing Date Parties (other than STERIS pteUK Limited) represent all of the Material Subsidiaries that are either Domestic Subsidiaries or organized under the laws of England and Wales (other than Receivables Subsidiaries) of STERIS pteUK Limited as of the Closing Date.

(z) No Borrower or Guarantor is an EEA Financial Institution.

ARTICLE V

COVENANTS

SECTION 5.01 Affirmative Covenants. So long as any Advance shall remain unpaid, any Letter of Credit shall remain valid and outstanding (other than as cash collateralized pursuant to Section 2.04(c)) or any Lender shall have any Commitment hereunder, ~~STERIS plc~~ the Reporting Entity will:

(a) Compliance with Laws, Etc. Comply, and cause each member of the Consolidated Group to comply, with all applicable laws, rules, regulations and orders (such compliance to include, without limitation, compliance with ERISA and Environmental Laws), except to the extent that the failure to so comply, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(b) Payment of Taxes, Etc. Pay and discharge, or cause to be paid and discharged, before the same shall become delinquent, all Taxes, assessments and governmental charges levied or imposed upon a member of the Consolidated Group or upon the income, profits or property of a member of the Consolidated Group, in each case except to the extent that (i) the amount, applicability or validity thereof is being contested in good faith and by proper proceedings or (ii) the failure to pay such Taxes, assessments and charges, either individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect.

(c) Maintenance of Insurance. Maintain, and cause each member of the Consolidated Group to maintain, insurance with responsible and reputable insurance companies or associations (or pursuant to self-insurance arrangements) in such amounts and covering such risks as is usually carried by companies engaged in similar businesses and owning similar properties in the same general areas in which any member of the Consolidated Group operates.

(d) Preservation of Existence, Etc. Do, or cause to be done, all things necessary to preserve and keep in full force and effect its and each other Loan Party's (i) existence and (ii) rights (charter and statutory) and franchises; provided, however, that any Loan Party may consummate any merger or consolidation permitted under Section 5.02(b); and provided, further, that no Loan Party shall be required to preserve any such right or franchise if the management of the Borrowers shall determine that the preservation thereof is no longer desirable in the conduct of the business of such Loan Party and that the loss thereof is not disadvantageous in any material respect to the Lenders.

(e) Visitation Rights. At any reasonable time and from time to time during normal business hours (but not more than once annually if no Event of Default has occurred and is continuing), upon reasonable notice to the Borrowers, permit the Administrative Agent or any of the Lenders, or any agents or representatives thereof, to examine and make copies of and abstracts from the records and books of account, and visit the properties, of the Consolidated Group, and to discuss the affairs, finances and accounts of the Consolidated Group with any of the members of the senior treasury staff of the Borrowers or any other Loan Party.

(f) Keeping of Books. Keep, and cause each of its Subsidiaries to keep, proper books of record and account, in which full and correct entries shall be made of all financial transactions and the assets and business of the Consolidated Group sufficient to permit the preparation of financial statements in accordance with GAAP.

(g) Maintenance of Properties, Etc. Cause all of its and the Consolidated Group's properties that are used or useful in the conduct of its business or the business of any member of the Consolidated Group to be maintained and kept in good condition, repair and working order and supplied with all necessary equipment, and cause to be made all necessary repairs, renewals, replacements, betterments and improvements thereof, all as in the judgment of the Borrowers may be necessary so that the business carried on in connection therewith may be properly and advantageously conducted at all times, except, in each case, where the failure to do so would not reasonably be expected to result in a Material Adverse Effect.

(h) Guaranties.

(x) Cause (i) subject to clause (y) below, Synergy and its Material Subsidiaries organized in England and Wales ~~and~~, (ii) from time to time after the Closing Date, each other Material Subsidiary of ~~STERIS plc~~ the Reporting Entity (other than Synergy and its Subsidiaries) that is or becomes a Domestic Subsidiary (other than a Receivables Subsidiary), (iii) each Material Subsidiary of the Reporting Entity organized under the laws of the Republic of Ireland or England and Wales that is or becomes a direct or indirect parent of STERIS Corporation and (iv) any New PubCo, in each case, to guarantee the Guaranteed Obligations pursuant to a joinder hereto substantially in the form of Exhibit D or any other form agreed by the Administrative Agent (it being understood that any such joinder entered into pursuant to clause (iv) shall also join such New PubCo hereto as the "Reporting Entity").

(y) In no event shall Synergy or its Subsidiaries organized in England and Wales or any Subsidiary of the Reporting Entity organized under the laws of the Republic of Ireland or England and Wales that is or becomes a direct or indirect parent of STERIS Corporation be required to provide a guaranty hereunder if ~~STERIS plc~~ the Reporting Entity is treated as a United States corporation for United States federal tax purposes. If ~~STERIS plc~~ the Reporting Entity is treated as a United States corporation for United States federal tax purposes, any guarantees from Synergy or its Subsidiaries or any Subsidiary of the Reporting Entity organized under the laws of the Republic of Ireland or England and Wales that is or becomes a direct or indirect parent of STERIS Corporation shall terminate automatically and each such guarantee will be void ab initio.

(i) Transactions with Affiliates. Conduct, and cause each member of the Consolidated Group to conduct, all material transactions otherwise permitted under this Agreement with any of their Affiliates (excluding the members of the Consolidated Group) on terms that are fair and reasonable and no less favorable to ~~STERIS plc~~ the Reporting Entity, or such Subsidiary than it would obtain in a comparable arm's-length transaction with a Person not an Affiliate; provided that the restrictions of this Section 5.01(i) shall not apply to the following:

(i) the payment of dividends or other distributions (whether in cash, securities or other property) with respect to any Equity Interests in a member of the Consolidated Group, or any payment (whether in cash, securities or other property),

including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in such Person or any option, warrant or other right to acquire any such Equity Interests in such Person;

(ii) payment of, or other consideration in respect of, compensation to, the making of loans to and payment of fees and expenses of and indemnities to officers, directors, employees or consultants of a member of the Consolidated Group and payment, or other consideration in respect of, directors' and officers' indemnities;

(iii) transactions pursuant to any agreement to which a member of the Consolidated Group is a party on the date hereof and set forth in Schedule 5.01(i);

(iv) transactions with joint ventures for the purchase or sale of property or other assets and services entered into in the ordinary course of business and in a manner consistent with past practices;

(v) [Reserved];

(vi) transactions approved by a majority of Disinterested Directors of the Borrowers or of the relevant member of the Consolidated Group in good faith; or

(vii) any transaction in respect of which the Borrowers deliver to the Administrative Agent (for delivery to the Lenders) a letter addressed to the board of directors of the Borrowers (or the board of directors of the relevant member of the Consolidated Group) from an accounting, appraisal or investment banking firm that is in the good faith determination of the Borrowers qualified to render such letter, which letter states that such transaction is on terms that are no less favorable to the Borrowers or the relevant member of the Consolidated Group, as applicable, than would be obtained in a comparable arm's length transaction with a Person that is not an Affiliate.

(j) Reporting Requirements. Furnish to the Administrative Agent for further distribution to the Lenders:

(i) within 45 days after the end of each of the first three quarters of each fiscal year of ~~STERIS plc~~ the Reporting Entity, a Consolidated balance sheet of the Consolidated Group as of the end of such quarter and Consolidated statements of income and cash flows of the Consolidated Group for the period commencing at the end of the previous fiscal year and ending with the end of such quarter, duly certified by the Chief Financial Officer, the Controller or the Treasurer of ~~STERIS plc~~ the Reporting Entity as having been prepared in accordance with GAAP (subject to the absence of footnotes and year-end audit adjustments);

(ii) within 90 days after the end of each fiscal year of ~~STERIS plc~~ the Reporting Entity, a copy of the annual audit report for such year for the Consolidated Group, containing a Consolidated balance sheet of the Consolidated Group as of the end of such fiscal year and Consolidated statements of income and cash flows of the Consolidated Group for such fiscal year, in each case accompanied by an unqualified opinion or an opinion reasonably acceptable to the Required Lenders by Ernst & Young LLP or other independent public accountants of recognized national standing;

(iii) simultaneously with each delivery of the financial statements referred to in subclauses (j)(i) and (j)(ii) of this Section 5.01, a certificate of the Chief Financial Officer, the Controller or the Treasurer of ~~STERIS plc~~ the Reporting Entity that no Default or Event of Default has occurred and is continuing (or if such event has occurred and is continuing the actions being taken by ~~STERIS plc~~ the Reporting Entity to cure such Default or Event of Default), including, if such covenant is tested at such time, setting forth in reasonable detail the calculations necessary to demonstrate compliance with Section 5.03;

(iv) as soon as possible and in any event within five days after any Responsible Officer ~~of a Borrower~~ shall have obtained knowledge of the occurrence of each Default continuing on the date of such statement, a statement of the Chief Financial Officer, the Controller or the Treasurer of the applicable Borrower setting forth details of such Default and the action that the Borrowers have taken and propose to take with respect thereto;

(v) promptly after the sending or filing thereof, copies of all reports that ~~STERIS plc~~ the Reporting Entity sends to any of its securityholders, in their capacity as such, and copies of all reports and registration statements that members of the Consolidated Group file with the Securities and Exchange Commission or any national securities exchange (excluding routine reports filed with the New York Stock Exchange and any reports filed with the Regulatory News Service to satisfy London Stock Exchange Requirements);

(vi) promptly after a Responsible Officer ~~of a Borrower~~ obtains knowledge of the commencement thereof, notice of all actions, suits, investigations, litigations and proceedings before any court, governmental agency or arbitrator affecting the Consolidated Group of the type described in Section 4.01(f)(b); and

(vii) such other information respecting the Consolidated Group as any Lender through the Administrative Agent may from time to time reasonably request.

(k) [Reserved].

(l) OFAC and FCPA. The Loan Parties shall ensure and shall cause each member of the Consolidated Group and their respective officers and directors (in their capacity as officers and directors, as applicable, of members of the Consolidated Group) to ensure that, to their knowledge, the proceeds of any Advances shall not be used by such Persons (i) to fund any activities or business of or with any Embargoed Person, or in any country or territory, that at the time of such funding is the target of any Sanctions, to the extent such activity or business is prohibited by Sanctions, (ii) in any other manner that would result in a violation of any Sanctions by the Agents, Lenders, ~~STERIS plc~~ the Reporting Entity or any member of the Consolidated Group or (iii) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws.

Information required to be delivered pursuant to subsections (i), (ii) and (v) of Section 5.01(j) above shall be deemed to have been delivered if such information, or one or more annual or quarterly or other reports or proxy statements containing such information, shall have been posted and available on the website of the Securities and Exchange Commission at <http://www.sec.gov>. Information required to be furnished pursuant to this Section 5.01 may also be furnished by electronic communications pursuant to procedures approved by the Administrative Agent. The Borrowers hereby acknowledge that the Administrative Agent and/or the Joint Lead Arrangers will make available to the Lenders materials and/or information provided by or on behalf of the Borrowers hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks or another similar secure electronic system (the "Platform").

SECTION 5.02 Negative Covenants. So long as any Advance shall remain unpaid, any Letter of Credit shall remain valid and outstanding (other than as cash collateralized pursuant to Section 2.04(c)) or any Lender shall have any Commitment hereunder, ~~STERIS plc~~ the Reporting Entity will not and will not permit any member of the Consolidated Group to:

(a) Liens, Etc. Create, assume or suffer to exist any Lien upon any of its property or assets (other than Unrestricted Margin Stock), whether now owned or hereafter acquired; provided that this Section shall not apply to the following:

(i) Liens for taxes not yet due or that are being actively contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP;

(ii) other statutory, common law or contractual Liens incidental to the conduct of its business or the ownership of its property and assets that (A) were not incurred in connection with the borrowing of money or the obtaining of advances or credit, and (B) do not in the aggregate materially detract from the value of its property or assets or materially impair the use thereof in the operation of its business;

(iii) pledges or deposits in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation, other than any Lien imposed by ERISA;

(iv) pledges or deposits to secure the performance of bids, trade contracts and leases (other than Debt), statutory obligations, surety bonds (other than bonds related to judgments or litigation), performance bonds and other obligations of a like nature incurred in the ordinary course of business;

(v) Liens on property or assets to secure obligations owing to any member of the Consolidated Group;

(vi) (A) purchase money Liens on fixed assets or for the deferred purchase price of property; provided that such Lien is limited to the purchase price and only attaches to the property being acquired and (B) capital leases;

(vii) easements, zoning restrictions or other minor defects or irregularities in title of real property not interfering in any material respect with the use of such property in the business of any member of the Consolidated Group;

(viii) Liens existing on the date of this Agreement and, to the extent securing obligations in excess of \$25,000,000, set forth on Schedule 5.02(a) hereto;

(ix) any Lien granted to Agent, for the benefit of the Lenders;

(x) Liens on Receivables Related Assets of a Receivables Subsidiary in connection with the sale of such Receivables Related Assets pursuant to Section 5.02(f)(iii) hereof;

(xi) in addition to the Liens permitted herein, additional Liens, so long as the aggregate principal amount of all Debt and other obligations secured by such Liens, when taken together with, without duplication, the principal amount of all Debt of Subsidiaries that are not Guarantors incurred pursuant to Section 5.02(e)(viii) below, does not exceed an amount equal to 10% of the Consolidated Total Assets at the time such Debt or other obligation is created or incurred;

(xii) Permitted Encumbrances;

(xiii) any Lien existing on any property or asset prior to the acquisition thereof by any member of the Consolidated Group or existing on any property or assets of any Person at the time such Person becomes a Subsidiary after the Closing Date; provided that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary, as the case may be, and (ii) such Lien does not apply to any other property or assets of any member of the Consolidated Group (other than Persons who become members of the Consolidated Group in connection with such acquisition);

(xiv) Liens arising in connection with any margin posted related to Hedge Agreements entered other than for speculative purposes;

(xv) any extension, renewal or replacement (or successive renewals or replacements) in whole or in part of any Lien referred to in clauses (vi), (viii), (xi) and (xiii) of this Section 5.02(a); provided that (x) the principal amount of the obligations secured thereby shall be limited to the principal amount of the obligations secured by the Lien so extended, renewed or replaced (and, to the extent provided in such clauses, extensions, renewals and replacements thereof), (y) such Lien shall be limited to all or a part of the assets that secured the obligation so extended, renewed or replaced and (z) in the case of any extension, renewal or replacement (or successive renewals or replacements) in whole or in part of any Lien referred to in clause (xi) of this Section 5.02(a) such extension, renewal or replacement (or successive renewals or replacements) shall utilize basket capacity under such clause (xi) prior to any excess amount not permitted thereunder being permitted under this clause (xv); and

(xvi) Liens on the products and proceeds (including, without limitation, insurance condemnation and eminent domain proceeds) of and accessions to, and contract or other rights (including rights under insurance policies and product warranties) derivative of or relating to, property subject to Liens under any of the paragraphs of this Section 5.02(a).

(b) Mergers, Etc. Merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (other than Unrestricted Margin Stock) (whether now owned or hereafter acquired) to, any Person, except that:

(i) any member of (x) the Consolidated Group other than the Borrowers may merge or consolidate with or into or (y) the Consolidated Group may convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets to, in each case of clause (x) and (y), any other member of the Consolidated Group;

(ii) any Borrower may merge or consolidate with or into any other Person (including, but not limited to, any member of the Consolidated Group) so long as (A) such Borrower is the surviving entity or (B) the surviving entity shall succeed, by agreement, including an agreement where such succession occurs by operation of law, in any case reasonably satisfactory in substance to the Administrative Agent (and such agreement shall be provided to the Administrative Agent prior to the closing of such merger or consolidation), to all of the businesses and operations of such Borrower and shall assume all of the rights and obligations of such Borrower under this Agreement and the other Loan Documents;

(iii) any member of the Consolidated Group (other than the Borrowers) may merge or consolidate with or into another Person, convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets so long as (A) the consideration received in respect of such merger, consolidation, conveyance, transfer, lease or other disposition is at least equal to the fair market value of such assets as determined in good faith by ~~STERIS plc~~ the Reporting Entity and (B) no Material Adverse Effect would reasonably be expected to result from such merger, consolidation, conveyance, transfer, lease or other disposition; and

(iv) any member of the Consolidated Group (other than the Borrowers) may merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets to another Person to effect (A) a transaction permitted by Section 5.02(f) (other than clause (vii)(ii) thereof) or (B) a merger or consolidation with or into such Person where such merger or consolidation results in such Person or the entity into which such Person is merged or consolidated becoming a member of the Consolidated Group;

provided, in the cases of clauses (i), (ii) and (iii) hereof, that no Default or Event of Default shall have occurred and be continuing at the time of such proposed transaction or would result therefrom.

(c) Accounting Changes. Change ~~STERIS plc~~the Reporting Entity's fiscal year-end from March 31 of each calendar year.

(d) Change in Nature of Business. Make any material change in the nature of the business of the Consolidated Group, taken as a whole, from that carried out by STERIS ~~plc~~UK Limited and its Subsidiaries on the Closing Date; it being understood that this Section 5.02(d) shall not prohibit members of the Consolidated Group from conducting any business or business activities incidental or related to such business as carried on as of the Closing Date or any business or activity that is reasonably similar or complementary thereto or a reasonable extension, development or expansion thereof or ancillary thereto.

(e) Subsidiary Indebtedness. Permit any member of the Consolidated Group that is not a Borrower or a Guarantor to incur Debt of any kind; provided that this Section shall not apply to any of the following (without duplication):

(i) Debt incurred under the Loan Documents;

(ii) Debt of any member of the Consolidated Group to any member of the Consolidated Group; provided that such Debt shall not have been transferred to any other Person (other than to any member of the Consolidated Group);

(iii) Debt outstanding on the Closing Date and, to the extent in respect of obligations in excess of \$25 million, set forth on Schedule 5.02(e) (it being understood that any Debt in excess of \$25 million outstanding on the Closing Date that is otherwise permitted under another clause of Section 5.02(e) need not be set forth on Schedule 5.02(e) in order to be so permitted under such other clause) and any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part); provided that the outstanding principal amount of any such Debt may only be increased to the extent any such increase is permitted to be incurred under any other clause of this Section 5.02(e);

(iv) (i) Debt of any member of the Consolidated Group incurred to finance the acquisition, construction or improvement of any fixed or capital assets, including capital leases and any Debt assumed in connection with the acquisition of any such assets (provided that such Debt is incurred or assumed prior to or within 90 days after such acquisition or the completion of such construction or improvement and the principal amount of such Debt does not exceed the cost of acquiring, constructing or improving such fixed or capital assets) and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part); provided that the aggregate principal amount of Debt permitted by this clause (iv) shall not exceed \$100,000,000;

(v) Debt under or related to Hedge Agreements entered into for non-speculative purposes;

(vi) letters of credit, bank guarantees, warehouse receipts or similar instruments issued to support performance obligations and trade letters of credit (other than obligations in respect of other Debt) in the ordinary course of business;

(vii) Debt of Receivables Subsidiaries in respect of Permitted Receivables Facilities in an aggregate principal amount at any time outstanding not to exceed \$250,000,000;

(viii) (i) any other Debt (not otherwise permitted under this Agreement), and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of Debt outstanding under this clause (viii), provided that, the aggregate principal amount of (1) all Debt incurred under this clause (viii) and (2) without duplication, all Debt and other obligations secured by Liens incurred under Section 5.02(a)(xi) shall not exceed 10% of Consolidated Total Assets at the time such Debt is incurred (except that refinancing Debt incurred in reliance on clause (ii) of this Section 5.02(e)(viii) will in any event be permitted (but will utilize basket capacity under this clause (viii)) so long as the principal amount of such Debt does not exceed the principal amount of the Debt refinanced);

(ix) Debt owed to any officers or employees of any member of the Consolidated Group; provided that the aggregate principal amount of all such Debt shall not exceed \$10,000,000 at any time outstanding;

(x) guarantees of any Debt permitted pursuant to this Section 5.02(e);

(xi) Debt in respect of bid, performance, surety bonds or completion bonds issued for the account of any member of the Consolidated Group in the ordinary course of business, including guarantees or obligations of any member of the Consolidated Group with respect to letters of credit supporting such bid, performance, surety or completion obligations;

(xii) Debt incurred or arising from or as a result of agreements providing for indemnification, deferred payment obligations, purchase price adjustments, earn-out payments or similar obligations;

(xiii) Debt in connection with overdue accounts payable, which are being contested in good faith and for which adequate reserves have been established in accordance with GAAP;

(xiv) Debt arising or incurred as a result of or from the adjudication or settlement of any litigation or from any arbitration or mediation award or settlement, in any case involving any member of the Consolidated Group; provided that the judgment, award(s) and/or settlements to which such Debt relates would not constitute an Event of Default under Section 6.01(f);

(xv) Debt in respect of netting services, automatic clearing house arrangements, employees' credit or purchase cards, overdraft protections and similar arrangements in each case incurred in the ordinary course of business; and

(xvi) (i) Debt of any Person which becomes a Subsidiary after the Closing Date or is merged with or into or consolidated or amalgamated with any member of the Consolidated Group after the Closing Date and Debt expressly assumed in connection with the acquisition of an asset or assets from any other Person; provided that (A) such Debt existed at the time such Person became a Subsidiary or of such merger, consolidation, amalgamation or acquisition and was not created in anticipation thereof and (B) immediately after such Person becomes a Subsidiary or such merger, consolidation, amalgamation or acquisition, (x) no Default shall have occurred and be continuing and (y) ~~STERIS~~ the Reporting Entity shall be in compliance with Section 5.03 on a pro forma basis; and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part), provided that the outstanding principal amount of any such Debt may only be increased to the extent any such increase is permitted to be incurred under any other clause of this Section 5.02(e).

(f) Dispositions. Convey, sell, assign, transfer or otherwise dispose of (each, a "Disposition") any of its property or assets outside the ordinary course of business, other than to any member of the Consolidated Group, except for:

(i) Dispositions of assets and property that are (i) obsolete, worn, damaged, uneconomic or otherwise deemed by any member of the Consolidated Group to no longer be necessary or useful in the operation of such member of the Consolidated Group's current or anticipated business or (ii) replaced by other assets or property of similar suitability and value;

(ii) Dispositions of cash and Cash Equivalents;

(iii) Dispositions of accounts receivable (i) in connection with the compromise or collection thereof, (ii) deemed doubtful or uncollectible in the reasonable discretion of any member of the Consolidated Group, (iii) obtained by any member of the Consolidated Group in the settlement of joint interest billing accounts, (iv) granted to settle collection of accounts receivable or the sale of defaulted accounts arising in connection with the compromise or collection thereof and not in connection with any financing transaction or (v) in connection with a Permitted Receivables Facility;

(iv) any other Disposition (not otherwise permitted under this Agreement) of any assets or property; provided that after giving effect thereto, ~~STERIS~~ the Reporting Entity would be in pro forma compliance with the covenants set forth in Section 5.03;

(v) Dispositions by any member of the Consolidated Group of all or any portion of any Subsidiary that is not a Material Subsidiary;

(vi) leases, licenses, subleases or sublicenses by any member of the Consolidated Group of intellectual property in the ordinary course of business;

(vii) Dispositions arising as a result of (i) the granting or incurrence of Liens permitted under Section 5.02(a) or (ii) transactions permitted under Section 5.02(b) (other than Section 5.02(b)(iii)) of this Agreement;

(viii) any Disposition or series of related Dispositions that does not individually or in the aggregate exceed \$10,000,000;

(ix) Dispositions constituting terminations or expirations of leases, licenses and other agreements in the ordinary course of business; and

(x) contributions of assets in the ordinary course of business to joint ventures entered into in the ordinary course of business.

SECTION 5.03 Financial Covenants. (a) ~~Beginning on the last day of the first fiscal quarter of STERIS plc for which a compliance certificate was not delivered under the Existing Credit Agreement and on the last day of each fiscal quarter of STERIS plc ending thereafter, STERIS plc~~ The Reporting Entity will not permit, as of the last day of any ~~such~~ fiscal quarter of the Reporting Entity, the ratio of (x) Consolidated Total Debt at such time to (y) Consolidated EBITDA for the four consecutive fiscal quarter period ending as of such date to exceed 3.50 to 1.00; provided, that the ratio referenced in this Section 5.03(a) shall be increased by 0.25 to 1.00 after a Material Acquisition for a period of four fiscal quarters after the date of such Material Acquisition; and

(b) ~~beginning on the last day of the first fiscal quarter of STERIS plc for which a compliance certificate was not delivered under the Existing Credit Agreement and on the last day of each fiscal quarter of STERIS plc ending thereafter, STERIS plc~~ The Reporting Entity will not permit, as of the last day of any ~~such~~ fiscal quarter of the Reporting Entity, the ratio of Consolidated EBITDA to Consolidated Interest Expense for the period of four fiscal quarters ending on such date, to be less than 3.00:1.00.

ARTICLE VI

EVENTS OF DEFAULT

SECTION 6.01 Events of Default. If any of the following events (“Events of Default”) shall occur and be continuing: (a) any Loan Party, as applicable, shall fail (i) to pay any principal of any Advance when the same becomes due and payable; (ii) to pay any reimbursement obligation in respect of any LC Disbursement within three Business Days after the same becomes due and payable; or (iii) to pay any interest on any Advance or make any payment of fees or other amounts payable under this Agreement within five Business Days after the same becomes due and payable; or

(b) any representation or warranty made by a Loan Party herein or in any other Loan Document or by a Loan Party (or any of its officers or directors) in connection with this Agreement or in any certificate or other document furnished pursuant to or in connection with this Agreement, if any, in each case shall prove to have been incorrect in any material respect when made or deemed made; or

(c) (i) a Borrower shall fail to perform or observe any term, covenant or agreement contained in Sections 5.01(d)(i), 5.01(j)(iv), 5.02(a), 5.02(b), 5.02(d), 5.02(e), 5.02(f) or 5.03 or (ii) a Borrower shall fail to perform or observe any term, covenant or agreement contained in Section 5.01(e) or clauses (i)-(iii) or (v)-(vii) of Section 5.01(j) if such failure shall remain unremedied for 10 Business Days after written notice thereof shall have been given to such Borrower by the Administrative Agent or any Lender, or (iii) a Borrower or any other Loan Party shall fail to perform or observe any other term, covenant or agreement contained in any Loan Document, if any, in each case on its part to be performed or observed if such failure shall remain unremedied for 30 days after written notice thereof shall have been given to such Borrower by the Administrative Agent or any Lender; or

(d) a Borrower, any Guarantor or any Significant Subsidiary shall fail to pay any principal of or premium or interest on any Material Indebtedness of such Borrower, or such Guarantor or such Significant Subsidiary, respectively, when the same becomes due and payable (whether by scheduled maturity, required prepayment, acceleration, demand or otherwise), and such failure shall continue after the applicable grace period, if any, specified in the agreement or instrument relating to such Debt; or any other event shall occur or condition shall exist under any agreement or instrument relating to any such Debt and shall continue after the applicable grace period, if any, specified in such agreement or instrument, if the effect of such event or condition is to accelerate, or to permit the acceleration of, the maturity of such Debt; or any such Debt shall be declared to be due and payable, or required to be prepaid or redeemed (other than by a regularly scheduled required prepayment or redemption), purchased or defeased, or an offer to prepay, redeem, purchase or defease such Debt shall be required to be made, in each case prior to the stated maturity thereof; or

(e) any Loan Party or any Significant Subsidiary shall generally not pay its debts as such debts become due, or shall admit in writing its inability to pay its debts generally, or shall make a general assignment for the benefit of creditors; or any proceeding shall be instituted by or against the Loan Party or any Significant Subsidiary seeking to adjudicate it as bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or for any substantial part of its property and, in the case of any such proceeding instituted against it (but not instituted by it), such proceeding shall remain undismissed or unstayed for a period of 60 days; or the Loan Party or any Significant Subsidiary shall take any corporate action to authorize any of the actions set forth above in this Section 6.01(e); or

(f) any one or more judgments or orders for the payment of money in excess of the greater of (x) \$150,000,000 and (y) 3% of Consolidated Total Assets shall be rendered against a Loan Party or any Significant Subsidiary and either (i) enforcement proceedings shall have been commenced by any creditor upon such judgment or order or (ii) there shall be any period of 60 consecutive days during which a stay of enforcement of such judgment or order, by reason of a pending appeal or otherwise, shall not be in effect; provided, however, that, for

purposes of determining whether an Event of Default has occurred under this Section 6.01(f), the amount of any such judgment or order shall be reduced to the extent that (A) such judgment or order is covered by a valid and binding policy of insurance between the defendant and the insurer covering payment thereof and (B) such insurer, which shall be rated at least "A" by A.M. Best Company, has been notified of, and has not disputed the claim made for payment of, such judgment or order; or

(g) (i) any Person or two or more Persons acting in concert shall have acquired beneficial ownership (within the meaning of Rule 13d-3 of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended), directly or indirectly, of Voting Stock of ~~STERIS~~ the Reporting Entity (or other securities convertible into or exchangeable for such Voting Stock) representing 50% or more of the combined voting power of all Voting Stock of ~~STERIS~~ the Reporting Entity (on a fully diluted basis), unless such Reporting Entity becomes a direct or indirect wholly-owned Subsidiary of a holding company and the direct or indirect holders of Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Reporting Entity's Voting Stock immediately prior to that event (such new holding company, a "New PubCo"); or (ii) during any period of up to 24 consecutive months, ~~commencing after the date of this Agreement~~, a majority of the members of the board of directors of ~~STERIS~~ the Reporting Entity shall not be Continuing Directors; or

(h) one or more of the following shall have occurred or is reasonably expected to occur, which in each case would reasonably be expected to result in a Material Adverse Effect: (i) any ERISA Event with respect to any Plan; (ii) the partial or complete withdrawal of ~~STERIS~~ the Reporting Entity or any ERISA Affiliate from a Multiemployer Plan; or (iii) the insolvency or termination of a Multiemployer Plan; or

(i) this Agreement (including the Guaranty set forth in Article VIII) shall cease to be valid and enforceable against the Loan Parties (except to the extent it is terminated in accordance with its terms) or a Loan Party shall so assert in writing;

then, and in any such event, the Administrative Agent (i) shall at the request, or may with the consent, of the Required Lenders, by notice to the Borrowers, declare the obligation of each Lender to make Advances and issue Letters of Credit to be terminated, whereupon the same shall forthwith terminate, and (ii) shall at the request, or may with the consent, of the Required Lenders, by notice to the Borrowers, declare the Advances, all interest thereon and all other amounts payable under this Agreement to be forthwith due and payable, whereupon the Advances, all such interest and all such amounts shall become and be forthwith due and payable, without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived by the Borrowers; provided, however, that in the event of an Event of Default under Section 6.01(e), (A) the Commitment of each Lender shall automatically be terminated and (B) the Advances, all such interest and all such amounts shall automatically become and be due and payable, without presentment, demand, protest or any notice of any kind, all of which are hereby expressly waived by the Borrowers.

ARTICLE VII

THE AGENTS

SECTION 7.01 Authorization and Action. Each of the Lenders and Issuing Banks hereby irrevocably appoints JPMorgan Chase Bank, N.A. to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article are solely for the benefit of the Administrative Agent, the Lenders and the Issuing Banks and neither the Borrowers nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term “agent” herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

SECTION 7.02 Administrative Agent Individually. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender and Issuing Bank, as applicable, as any other Lender and may exercise the same as though it were not the Administrative Agent and the term “Lender” or “Lenders”, or “Issuing Bank” or “Issuing Banks”, as applicable, shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrowers or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

SECTION 7.03 Duties of Administrative Agent; Exculpatory Provisions. The Administrative Agent shall have no duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law; and

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrowers or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its Affiliates in any capacity.

The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 6.01 and 9.01) or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment. The Administrative Agent shall not be deemed not to have knowledge of any Default unless and until notice describing such Default is given in writing to the Administrative Agent by the Borrowers or a Lender.

The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article III or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent.

SECTION 7.04 Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person or Persons. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of an Advance that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Advance. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrowers), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

SECTION 7.05 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as

Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 7.06 Resignation of Administrative Agent.

(a) The Administrative Agent may at any time give notice of its resignation to the Lenders and the Borrowers. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with the Borrowers, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the “Resignation Effective Date”), then the retiring Administrative Agent may (but shall not be obligated to) on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by applicable law, by notice in writing to the Borrowers and such Person remove such Person as Administrative Agent and, in consultation with the Borrowers, appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days (or such earlier day as shall be agreed by the Required Lenders) (the “Removal Effective Date”), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(c) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (1) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents and (2) except for any indemnity payments or other amounts then owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor’s appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Administrative Agent (other than as provided in Section 2.16(k)) and other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent as of the Resignation Effective Date or the Removal Effective Date, as applicable), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section). The fees payable by each Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between such Borrower and such successor. After the retiring or removed Administrative Agent’s resignation or removal hereunder and under the other Loan Documents, the provisions of this Article VII and Section 9.04 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

SECTION 7.07 Non-Reliance on Administrative Agent and Other Lenders. Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

SECTION 7.08 Other Agents. None of the Lenders identified on the facing page or signature pages of this Agreement as an “arranger”, “book runner”, “syndication agent” or “documentation agent” shall have any right, power, obligation, liability, responsibility or duty under this Agreement other than those applicable to all Lenders as such. Without limiting the foregoing, none of the Lenders so identified shall have or be deemed to have any fiduciary relationship with any Lender. Each Lender acknowledges that it has not relied, and will not rely, on any of the Lenders so identified in deciding to enter into this Agreement or in taking or not taking action hereunder.

SECTION 7.09 Certain ERISA Matters. (a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and Joint Lead Arrangers and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of any Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using “plan assets” (within the meaning of the Plan Asset Regulations) of one or more Benefit Plans in connection with the Advances, the Letters of Credit or the Commitments;

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

(iii) (A) such Lender is an investment fund managed by a “Qualified Professional Asset Manager” (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such

Lender to enter into, participate in, administer and perform the Advances, the Letters of Credit, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Advances, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I or PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Advances, the Letters of Credit, the Commitments and this Agreement, or;

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has not provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and Joint Lead Arrangers and their respective Affiliates, and not, for the avoidance of doubt, to or for the benefit of any Loan Party, that:

(i) none of the Administrative Agent or any Joint Lead Arranger or any of their respective Affiliates is a fiduciary with respect to the assets of such Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related to hereto or thereto);

(ii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Advances, the Letters of Credit, the Commitments and this Agreement is independent (within the meaning of 29 CFR § 2510.3-21) and is a bank, an insurance carrier, an investment adviser, a broker-dealer or other person that holds, or has under management or control, total assets of at least \$50,000,000, in each case as described in 29 CFR § 2510.3-21(c)(1)(i)(A)-(E);

(iii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Advances, the Letters of Credit, the Commitments and this Agreement is capable of evaluating investment risks independently, both in general and with regard to particular transactions and investment strategies (including in respect of the Obligations);

(iv) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Advances, the Letters of Credit, the Commitments and this Agreement is a fiduciary under ERISA or the Code, or both, with respect to the Advances, the Letters of Credit, the Commitments and this Agreement and is responsible for exercising independent judgment in evaluating the transactions thereunder; and

(v) no fee or other compensation is being paid directly to the Administrative Agent or any Joint Lead Arranger or any of their respective Affiliates for investment advice (as opposed to other services) in connection with the Advances, the Letters of Credit, the Commitments or this Agreement.

(c) The Administrative Agent and each Joint Lead Arranger hereby informs the Lenders that each such Person is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (i) may receive interest or other payments with respect to the Advances, the Letters of Credit, the Commitments and this Agreement, (ii) may recognize a gain if it extended the Advances, the Letters of Credit or the Commitments for an amount less than the amount being paid for an interest in the Advances, the Letters of Credit or the Commitments by such Lender or (iii) may receive fees or other payments in connection with the transactions contemplated hereby, the Loan Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

ARTICLE VIII

GUARANTY

SECTION 8.01 Guaranty. Subject to Section 5.01(h)(y), each Guarantor, on a joint and several basis, absolutely, unconditionally and irrevocably guarantees to the Administrative Agent for the ratable benefit of the Lender Parties (defined below) (the "Guaranty"), as a guarantee of payment and not merely as a guarantee of collection, prompt payment when due, whether at stated maturity, upon acceleration, demand or otherwise, and at all times thereafter, of all existing and future indebtedness and liabilities, whether for principal, interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or similar proceeding, regardless of whether allowed or allowable in such proceeding), premiums, fees, indemnities, contract causes of action, costs, expenses or otherwise, direct or indirect, absolute or contingent, liquidated or unliquidated, voluntary or involuntary, of the Reporting Entity and Borrowers to the Lenders, Issuing Banks and the Administrative Agent (collectively, the "Lender Parties") arising under this Agreement or any other Loan Document, including all renewals, extensions and modifications thereof (collectively, the "Guaranteed Obligations"). This Guaranty shall not be affected by the genuineness, validity, regularity or enforceability of the Guaranteed Obligations or any instrument or agreement evidencing any Guaranteed Obligations, or by the existence, validity, enforceability, perfection or extent of any collateral therefor, or by any fact or circumstance relating to the Guaranteed Obligations which might otherwise constitute a defense to the obligations of the Guarantor under this Guaranty (other than payment in full in cash).

SECTION 8.02 No Termination. Except as permitted under Section 8.08, this Guaranty is a continuing and irrevocable guaranty of all Guaranteed Obligations now or hereafter existing and shall remain in full force and effect until all Guaranteed Obligations (other than contingent indemnification obligations not yet due and payable) and any other amounts payable under this Guaranty are indefeasibly paid and performed in full and the Commitments have terminated.

SECTION 8.03 Waiver by the Guarantors. Each Guarantor waives notice of the acceptance of this Guaranty and of the extension or continuation of the Guaranteed Obligations or any part thereof. Each Guarantor further waives presentment, protest, notice, dishonor or default, demand for payment and any other notices to which the Guarantor might otherwise be entitled other than any notice required hereunder.

SECTION 8.04 Subrogation. No Guarantor shall exercise any right of subrogation, reimbursement, exoneration, indemnification or contribution, any right to participate in any claim or remedy of the Lender Parties or any similar right with respect to any payment it makes under this Guaranty with respect to the Guaranteed Obligations until all of the Guaranteed Obligations (other than contingent indemnification obligations not yet due and payable) have been paid in full in cash and the Commitments have terminated. If any amount is paid to the Guarantor in violation of the foregoing limitation, then such amounts shall be held in trust for the benefit of the Lender Parties and shall forthwith be paid to the Lender Parties to reduce the amount of the Guaranteed Obligations, whether matured or unmatured.

SECTION 8.05 Waiver of Defenses. The liability of each Guarantor under this Guaranty shall be irrevocable, absolute and unconditional irrespective of, and to the extent not prohibited by applicable law, the Guarantor hereby irrevocably waives any defenses it may now have or hereafter acquire in any way relating to, any or all of the following:

(a) any lack of validity or enforceability against the Borrowers of this Agreement or any agreement or other instrument relating thereto;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations or any other obligation of the Borrowers under or in respect of this Agreement or any other amendment or waiver of or any consent to departure from this Agreement, including, without limitation, any increase in the Guaranteed Obligations resulting from the extension of additional credit to the Borrowers or any other member of the Consolidated Group or otherwise;

(c) any taking, exchange, release or non-perfection of any collateral or any taking, release or amendment or waiver of, or consent to departure from, any other guaranty for all or any of the Guaranteed Obligations;

(d) any manner of application of collateral, if any, or assets, or proceeds thereof, to all or any of the Guaranteed Obligations, or any manner of sale or other disposition of any collateral or other assets for all or any of the Guaranteed Obligations;

(e) any change, restructuring or termination of the corporate structure or existence of a Borrower or other member of the Consolidated Group;

(f) any failure of the Administrative Agent or any Lender to disclose to a Guarantor any information relating to the business, condition (financial or otherwise), operations,

performance, properties or prospects of the Borrowers now or hereafter known to the Administrative Agent or such Lender (each Guarantor waiving any duty on the part of the Administrative Agent and the Lenders to disclose such information);

(g) the release or reduction of liability of any other Guarantor or other guarantor or surety with respect to the Guaranteed Obligations; or

(h) any other circumstance (including, without limitation, any statute of limitations) or any existence of or reliance on any representation by the Administrative Agent or any Lender that might otherwise constitute a defense available to, or a discharge of, a Borrower, any Guarantor or any other guarantor or surety (other than defense of payment in full in cash).

This Guaranty shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations is rescinded or must otherwise be returned by any Lender Party or any other Person upon the insolvency, bankruptcy or reorganization of a Borrower or any other Loan Party or otherwise, all as though such payment had not been made.

SECTION 8.06 Exhaustion of Other Remedies Not Required. The obligations of each Guarantor hereunder are those of primary obligor, and not merely as surety. Each Guarantor waives diligence by the Lender Parties and action on delinquency in respect of the Guaranteed Obligations or any part thereof, including, without limitation, any provision of law requiring the Lender Parties to exhaust any right or remedy or to take any action against a Borrower, any other guarantor or any other Person or property before enforcing this Guaranty against such Guarantor.

SECTION 8.07 Stay of Acceleration. If acceleration of the time for payment of any of the Guaranteed Obligations is stayed, upon any action or proceeding, of a Borrower or any other Person, or otherwise, all such amounts shall nonetheless be payable by the Guarantors immediately upon demand by the Administrative Agent as and to the extent that the Administrative Agent has the right to demand such amounts pursuant to Section 6.01 hereof.

SECTION 8.08 Release of Guarantees.

(a) If after the Closing Date, ~~STERIS plc~~the Reporting Entity receives a credit rating of Baa3 or higher by Moody's (with stable or better outlook) and BBB- or higher by Standard and Poor's (with stable or better outlook) at any time, each Guarantor (other than STERIS Corporation ~~and~~, ~~STERIS plc~~UK Limited and the Reporting Entity) shall automatically without delivery of any instrument or performance of any act by any party be released from this Guaranty (for so long as such ratings are maintained at such levels or higher) except to the extent that any such entity remains an obligor in respect of any Existing STERIS Notes or other Material Indebtedness, in which case the Guaranty of such entity shall remain in effect until such indebtedness is repaid or such entity shall cease to be a guarantor thereof.

(b) A Guarantor (other than STERIS Corporation ~~and~~, ~~STERIS plc~~UK Limited and the Reporting Entity) shall automatically without delivery of any instrument or performance of any act by any party be released from its obligations hereunder (i) upon the consummation of any transaction permitted by this Agreement as a result of which such Guarantor ceases to be a Subsidiary of ~~STERIS plc~~the Reporting Entity, or (ii) at such time that such Guarantor is no longer (x) a Material Subsidiary of STERIS Corporation that is a Domestic

Subsidiary ~~or~~ (y) a Material Subsidiary of Synergy that is organized under the laws of England and Wales (or in the case of Synergy itself, no longer a Material Subsidiary that is organized under the laws of England and Wales); ~~provided that if STERIS plc or (z) a Material Subsidiary of the Reporting Entity and a direct or indirect parent of STERIS Corporation that is organized under the laws of the Republic of Ireland or England and Wales; provided that if the Reporting Entity~~ desires such entity to remain a Guarantor, ~~STERIS plc~~ the Reporting Entity shall notify the Administrative Agent in writing and such entity shall remain a Guarantor, or (iii) upon the occurrence of the applicable circumstances set forth in Section 5.01(h)(y), in which case the applicable guarantee will be void ab initio as set forth therein.

(c) In connection with any release pursuant to this Section 8.08, the Administrative Agent shall execute and deliver to any Guarantor, at such Guarantor's expense, all documents that such Guarantor shall reasonably request to evidence such release. Any execution and delivery of documents pursuant to this Section 8.08 shall be without recourse to or warranty by the Administrative Agent.

SECTION 8.09 Guaranty Limitations. Anything herein to the contrary notwithstanding, the maximum liability of each Guarantor hereunder shall in no event exceed the amount which can be guaranteed by such Guarantor under applicable foreign, federal and state bankruptcy, insolvency or receivership laws, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law to the extent applicable to this guarantee and each Guarantor's obligations hereunder. This Guaranty does not apply to any liability to the extent that it would result in this Guaranty constituting unlawful financial assistance within the meaning of section 678 and 679 of the Companies Act 2006 or under section 82 of the Companies Act 2014 of Ireland (as the case may be) or constituting a breach of section 239 of the Companies Act 2014 of Ireland and, with respect to any Person that becomes a Guarantor after the date of this Agreement, shall be subject to any limitations set forth in the joinder hereto pursuant to which such Person shall become a Guarantor.

ARTICLE IX

MISCELLANEOUS

SECTION 9.01 Amendments, Etc.

(a) No amendment or waiver of any provision of this Agreement, nor consent to any departure by a Loan Party therefrom, shall in any event be effective unless the same shall be in writing and signed by the Required Lenders and the Loan Parties and acknowledged by the Administrative Agent, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, however, that no amendment, waiver or consent shall, unless in writing, do any of the following:

(i) waive any of the conditions specified in Section ~~3.01~~ or 3.02 unless signed by each Lender directly and adversely affected thereby;

(ii) increase or extend the Commitments, Swingline Commitments or LC Commitments of any Lender or Issuing Bank or modify the currency in which a Lender or Issuing Bank is required to make extensions of credit under this Agreement, unless signed by such Lender or Issuing Bank;

(iii) reduce the principal of, or stated rate of interest on, the Advances or any LC Disbursement, the stated rate at which any fees hereunder are calculated, or any other amounts payable hereunder, unless signed by each Lender directly and adversely affected thereby; provided that only the consent of the Required Lenders shall be necessary to amend the definition of “Default Interest” or to waive any obligation of a Borrower to pay Default Interest;

(iv) postpone any date fixed for any payment of principal of, or interest on, the Advances or any fees or other amounts payable hereunder, unless signed by each Lender directly and adversely affected thereby;

(v) change the percentage of the Commitments or of the aggregate unpaid principal amount of the Advances and LC Disbursements, or the number of Lenders, that, in each case, shall be required for the Lenders or any of them to take any action hereunder, unless signed by all Lenders;

(vi) amend this Section 9.01, unless signed by all Lenders;

(vii) release all or substantially all of the Guarantors from the Guaranty (except as contemplated by Section 8.08) unless signed by all Lenders; or

(viii) amend or modify the rights or duties of any Swingline Lender or any Issuing Bank, unless signed by such Swingline Lender or Issuing Bank;

and provided, further, that no amendment, waiver or consent shall, unless in writing and signed by the Administrative Agent in addition to the Lenders required above to take such action, affect the rights or duties of the Administrative Agent under this Agreement. Notwithstanding the foregoing, the Administrative Agent and the Borrowers may amend any Loan Document to correct any errors, mistakes, omissions, defects or inconsistencies, or to effect administrative changes that are not adverse to any Lender, and such amendment shall become effective without any further consent of any other party to such Loan Document other than the Administrative Agent and the Borrowers.

(b) If, in connection with any proposed amendment, waiver or consent requiring the consent of “all Lenders,” “each Lender” or “each Lender directly and adversely affected thereby,” the consent of the Required Lenders is obtained, but the consent of other necessary Lenders is not obtained (any such Lender whose consent is necessary but not obtained being referred to herein as a “Non-Consenting Lender”), then the Borrowers may elect to replace a Non-Consenting Lender as a Lender party to this Agreement; provided that, concurrently with such replacement, (i) another bank or other entity (which is reasonably satisfactory to the Borrowers and the Administrative Agent) shall agree, as of such date, to purchase at par for cash the Loans and other Obligations due to the Non-Consenting Lender pursuant to an Assignment and Acceptance and to become a Lender for all purposes under this Agreement and to assume all obligations of the Non-Consenting Lender to be terminated as of such date, and (ii) each Borrower shall pay to such Non-Consenting Lender in same day funds on the day of such

replacement all principal, interest, fees and other amounts then accrued but unpaid to such Non-Consenting Lender by such Borrower to and including the date of termination. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrowers to require such assignment and delegation cease to apply.

SECTION 9.02 Notices, Etc. (a) All notices and other communications provided for hereunder shall be in writing (including telecopier) and mailed (including email as permitted under Section 9.02(b)), telecopied or delivered, if to a Borrower or the Administrative Agent, to the address, telecopier number or if applicable, electronic mail address, specified for such Person on Schedule II; or, as to a Borrower or the Administrative Agent, at such other address as shall be designated by such party in a written notice to the other parties and, as to each other party, at such other address as shall be designated by such party in a written notice to the Borrowers and the Administrative Agent. All such notices and communications shall, when mailed or telecopied, be effective three Business Days after being deposited in the mails, postage prepaid, or upon confirmation of receipt (except that if electronic confirmation of receipt is received at a time that the recipient is not open for business, the applicable notice or communication shall be effective at the opening of business on the next Business Day of the recipient), respectively, except that notices and communications to the Administrative Agent pursuant to Article II, III or VII shall not be effective until received by the Administrative Agent. Delivery by telecopier or other electronic communication of an executed counterpart of any amendment or waiver of any provision of this Agreement or of any Exhibit hereto to be executed and delivered hereunder shall be effective as delivery of a manually executed counterpart thereof.

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or any Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

(c) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE

PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to the Borrowers, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of a Borrower's or the Administrative Agent's transmission of Borrower Materials through the Platform, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party; provided, however, that in no event shall any Agent Party have any liability to the Borrowers, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(d) Each Lender agrees that notice to it (as provided in the next sentence) specifying that any communication has been posted to the Platform shall constitute effective delivery of such information, documents or other materials to such Lender for purposes of this Agreement. Each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Lender acknowledges that it will receive Borrower Materials that may contain material non-public information with respect to a Borrower or its securities for purposes of United States federal or state securities laws.

(e) If any notice required under this Agreement is permitted to be made, and is made, by telephone, actions taken or omitted to be taken in reliance thereon by the Administrative Agent or any Lender shall be binding upon the Borrowers notwithstanding any inconsistency between the notice provided by telephone and any subsequent writing in confirmation thereof provided to the Administrative Agent or such Lender; provided that any such action taken or omitted to be taken by the Administrative Agent or such Lender shall have been in good faith and in accordance with the terms of this Agreement.

(f) With respect to notices and other communications hereunder from a Borrower to any Lender, such Borrower shall provide such notices and other communications to the Administrative Agent, and the Administrative Agent shall promptly deliver such notices and other communications to any such Lender in accordance with subsection (b) above or otherwise.

SECTION 9.03 No Waiver; Remedies. No failure on the part of any Lender, Issuing Bank or the Administrative Agent to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by applicable law.

SECTION 9.04 Costs and Expenses. (a) ~~STERIS plc~~The Reporting Entity agrees to pay, or cause to be paid, upon demand, all reasonable and documented out-of-pocket costs and expenses of each Agent in connection with the preparation, execution, delivery, administration, modification and amendment of this Agreement and the other documents to be delivered hereunder, including (i) all due diligence, syndication (including printing and distribution), duplication and messenger costs and (ii) the reasonable and documented fees and expenses of a single primary counsel (and a local counsel in each relevant jurisdiction) for the Administrative Agent with respect thereto and with respect to advising the Agents as to their respective rights and responsibilities under this Agreement. ~~STERIS plc~~The Reporting Entity further agrees to pay, or cause to be paid, upon demand, all reasonable and documented out-of-pocket costs and expenses of the Agents, Issuing Banks and the Lenders, if any, in connection with the enforcement (whether through negotiations, legal proceedings or otherwise) of this Agreement and the other documents to be delivered hereunder, including, without limitation, reasonable and documented fees and expenses of a single primary counsel and an additional single local counsel in any local jurisdictions for the Agents, Issuing Banks and the Lenders and, in the case of an actual or perceived conflict of interest where the Administrative Agent notifies the Borrowers of the existence of such conflict, one additional counsel, in connection with the enforcement of rights under this Agreement.

(b) ~~STERIS plc~~The Reporting Entity agrees to, ~~or~~and to cause the applicable ~~Borrower~~Borrowers to, indemnify and hold harmless each Agent, Issuing Bank and Lender and each of their Affiliates and their respective officers, directors, employees, agents and advisors (each, an "Indemnified Party") from and against any and all claims, damages, losses, penalties, liabilities and expenses (provided that the obligations of each Borrower's obligations and the Reporting Entity to the Indemnified Parties in respect of fees and expenses of counsel shall be limited to the reasonable fees and expenses of one counsel for all Indemnified Parties, taken together (and, if reasonably necessary, one local counsel in any relevant jurisdiction) and, solely in the case of an actual or potential conflict of interest, of one additional counsel for all Indemnified Parties, taken together (and, if reasonably necessary, one local counsel in any relevant jurisdiction) (all such claims, damages, losses, penalties, liabilities and reasonable expenses being, collectively, the "Losses") that may be incurred by or asserted or awarded against any Indemnified Party, in each case arising out of or in connection with or by reason of, or in connection with the preparation for a defense of, any investigation, litigation or proceeding arising out of, related to or in connection with (i) this Agreement, any of the transactions contemplated hereby or the actual or proposed use of the proceeds of the Advances or (ii) the actual or alleged presence of Hazardous Materials on any property of the Consolidated Group or any Environmental Action relating in any way to the Consolidated Group, in each case whether or not such investigation, litigation or proceeding is brought by the Borrowers, their directors, shareholders or creditors or an Indemnified Party or any other Person or any Indemnified Party is otherwise a party thereto and whether or not the transactions contemplated hereby are consummated, except to the extent Losses (A) are found in a final, nonappealable judgment by a court of competent jurisdiction to have resulted from the gross negligence, bad faith or willful misconduct of such Indemnified Party or any of its Affiliates (including any material breach of its obligations under this Agreement), (B) result from any dispute between an Indemnified Party and one or more other Indemnified Parties (other than against an Agent or Joint Lead Arranger acting in such a role) or (C) result from the claims of one or more Lenders solely against one or more other Lenders (and not claims by one or more Lenders against any Agent acting in its capacity as such except, in the case of Losses incurred by any Agent or any Lender as a result of such claims, to the extent such Losses are found in a final, nonappealable judgment by a court of competent jurisdiction to have resulted from such Indemnified Party's gross negligence, bad faith or willful misconduct (including any material breach of its obligations under this Agreement)) not attributable to any actions of a member of the Consolidated Group and for which the members of the Consolidated Group otherwise have no liability. The Borrowers further agree that no Indemnified Party shall have any liability (whether direct or indirect, in contract, tort or otherwise) to the Borrowers or any of their shareholders or creditors for or in connection with this Agreement or any of the transactions contemplated hereby or the actual or proposed use of the proceeds of the Advances, except to the extent such liability is found in a final nonappealable judgment by a court of

competent jurisdiction to have resulted from such Indemnified Party's gross negligence, bad faith or willful misconduct (including any material breach of its obligations under this Agreement). In no event, however, shall any Indemnified Party be liable on any theory of liability for any special, indirect, consequential or punitive damages (including, without limitation, any loss of profits, business or anticipated savings). Notwithstanding the foregoing, this Section 9.04(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(c) If any payment of principal of, or Conversion of, any Eurocurrency Rate Advance is made by a Borrower to or for the account of a Lender other than on the last day of the Interest Period for such Advance, as a result of (i) a payment or Conversion pursuant to Section 2.08, 2.10(e), 2.12 or 2.14, (ii) acceleration of the maturity of the Advances pursuant to Section 6.01, (iii) a payment by an assignee to any Lender other than on the last day of the Interest Period for such Advance upon an assignment of the rights and obligations of such Lender under this Agreement pursuant to Section 9.07 as a result of a demand by such Borrower pursuant to Section 9.07(b) or (iv) for any other reason, such Borrower shall, upon demand by such Lender (with a copy of such demand to the Administrative Agent), pay to the Administrative Agent for the account of such Lender any amounts required to compensate such Lender for any additional reasonable losses, costs or expenses that it may reasonably incur as a result of such payment or Conversion or as a result of any inability to Convert or exchange in the case of Section 2.10 or 2.14, including, without limitation, any reasonable loss (excluding loss of anticipated profits), cost or expense incurred by reason of the liquidation or reemployment of deposits or other funds acquired by any Lender to fund or maintain such Advance.

(d) Without prejudice to the survival of any other agreement of the Borrowers hereunder, the agreements and obligations of each Borrower contained in Sections 2.13, 2.16 and 9.04 shall survive the payment in full of principal, interest and all other amounts payable hereunder.

SECTION 9.05 Right of Setoff. Upon (a) the occurrence and during the continuance of any Event of Default and (b) the making of the request or the granting of the consent specified by Section 6.01 to authorize the Administrative Agent to declare the Advances due and payable pursuant to the provisions of Section 6.01, each Lender and Issuing Bank and each of its Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other indebtedness at any time owing by such Lender, Issuing Bank or such Affiliate to or for the credit or the account of the applicable Borrower against any and all of the obligations of such Borrower now or hereafter existing under this Agreement, whether or not such Lender shall have made any demand under this Agreement

and although such obligations may be unmatured. Each Lender and Issuing Bank agrees promptly to notify such Borrower after any such setoff and application is made by such Lender or Issuing Bank; provided that the failure to give such notice shall not affect the validity of such setoff and application. The rights of each Lender, each Issuing Bank and their Affiliates under this Section 9.05 are in addition to other rights and remedies (including, without limitation, other rights of setoff) that such Lender, Issuing Bank and their Affiliates may have.

SECTION 9.06 Binding Effect. This Agreement ~~shall become effective upon the satisfaction (or waiver in accordance with Section 9.01) of the conditions set forth in Section 3.01~~ became effective on the Closing Date and, thereafter, has been and shall continue to be binding upon and inure to the benefit of, and be enforceable by, the Loan Parties, the Administrative Agent, the Issuing Bank and each Lender and their respective successors and permitted assigns, except that the Loan Parties shall have no right to assign their rights hereunder or any interest herein without the prior written consent of each Lender, and any purported assignment without such consent shall be null and void.

SECTION 9.07 Assignments and Participations.

(a) Each Lender may, with the consent of (x) the Borrowers, such consent not to be unreasonably withheld or delayed, (y) the Administrative Agent, which consent shall not be unreasonably withheld or delayed and (z) the Swingline Lenders and the Issuing Banks, assign to one or more Persons (other than natural persons, Defaulting Lenders, or ~~STERIS plc~~ the Reporting Entity or its Affiliates) all or a portion of its rights and obligations under this Agreement (including, without limitation, all or a portion of its Commitment and the Advances owing to it); provided that (A) the consent of the Borrowers shall not be required while an Event of Default has occurred and is continuing, (B) the consent of the Borrowers shall be deemed given if the Borrowers shall not have objected within 10 Business Days following receipt of written notice of such proposed assignment, and (C) in the case of an assignment to any other Lender or an Affiliate of any Lender, no such consent shall be required from (x) the Administrative Agent or (y) the Borrowers with respect to assignments by any Lender to its Affiliate or to another Lender, provided that in each such case prior notice thereof shall have been given to the Borrowers and the Administrative Agent.

(b) Upon demand by the Borrowers (with a copy of such demand to the Administrative Agent) (w) any Defaulting Lender, (x) any Lender that has made a demand for payment pursuant to Section 2.13 or 2.16, (y) any Lender that has asserted pursuant to Section 2.10(b) or 2.14 that it is impracticable or unlawful for such Lender to make Eurocurrency Rate Advances or (z) any Lender that fails to consent to an amendment or waiver hereunder for which consent of all Lenders (or all affected Lenders) is required and as to which the Required Lenders shall have given their consent, will assign to one or more Persons designated by the Borrowers all of its rights and obligations under this Agreement (including, without limitation, all of its Commitment and the Advances owing to it).

(c) In each such case,

(A) each such assignment shall be of a constant, and not a varying, percentage of all rights and obligations under this Agreement;

(B) except in the case of an assignment to a Person that, immediately prior to such assignment, was a Lender or an assignment of all of a Lender's rights and obligations under this Agreement, the amount of the

Commitment of the assigning Lender being assigned pursuant to each such assignment (determined as of the date of the Assignment and Acceptance with respect to such assignment) shall in no event be less than \$10,000,000 or an integral multiple of \$1,000,000 in excess thereof;

(C) [Reserved];

(D) each such assignment made as a result of a demand by the Borrowers pursuant to Section 9.07(b) shall be arranged by the Borrowers with the approval of the Administrative Agent (which approval shall not be unreasonably withheld) and shall be either an assignment of all of the rights and obligations of the assigning Lender under this Agreement or an assignment of a portion of such rights and obligations made concurrently with another such assignment or other such assignments that, in the aggregate, cover all of the rights and obligations of the assigning Lender under this Agreement;

(E) no Lender shall be obligated to make any such assignment as a result of a demand by the Borrowers pursuant to Section 9.07(b), (1) so long as a Default shall have occurred and be continuing and (2) unless and until such Lender shall have received one or more payments from one or more assignees in an aggregate amount at least equal to the aggregate outstanding principal amount of the Advances owing to such Lender, together with accrued interest thereon to the date of payment of such principal amount, and from ~~STERIS~~ the Reporting Entity or one or more assignees in an aggregate amount equal to all other amounts accrued to such Lender under this Agreement (including, without limitation, any amounts owing under Section 2.13, 2.16 or 9.04(c)) and (3) unless and until ~~STERIS~~ the Reporting Entity shall have paid (or caused to be paid) to the Administrative Agent a processing and recordation fee of \$3,500; provided, however, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire; and

(F) the parties to each such assignment (other than, except in the case of a demand by the Borrowers pursuant to Section 9.07(b), the Borrowers) shall execute and deliver to the Administrative Agent, for its acceptance and recording in the Register, an Assignment and Acceptance and, if such assignment does not occur as a result of a demand by the Borrowers pursuant to Section 9.07(b) (in which case ~~STERIS~~ the Reporting Entity shall pay or cause to be paid the fee required by subclause (E)(3) of Section 9.07(c)), a processing and recordation fee of \$3,500; provided, however, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(d) Upon such execution, delivery, acceptance and recording, from and after the effective date specified in each Assignment and Acceptance, (x) the assignee thereunder shall be a party hereto and, to the extent that rights and obligations hereunder have been assigned to it pursuant to such Assignment and Acceptance, have the rights and obligations of a Lender hereunder and (y) the Lender assignor thereunder shall, to the extent that rights and obligations hereunder have been assigned by it pursuant to such Assignment and Acceptance, relinquish its rights and be released from its obligations under this Agreement, except that such assigning Lender shall continue to be entitled to the benefit of Sections 9.04(a) and (b) with respect to matters arising out of the prior involvement of such assigning Lender as a Lender hereunder (and, in the case of an Assignment and Acceptance covering all or the remaining portion of an assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto).

(e) By executing and delivering an Assignment and Acceptance, the Lender assignor thereunder and the assignee thereunder confirm to and agree with each other and the other parties hereto as follows:

(i) other than as provided in such Assignment and Acceptance, such assigning Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement or any other instrument or document furnished pursuant hereto;

(ii) such assigning Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of the Borrowers or the performance or observance by the Borrowers of any of its obligations under this Agreement or any other instrument or document furnished pursuant hereto;

(iii) such assignee confirms that it has received a copy of this Agreement, together with copies of the financial statements referred to in Section 4.01(e) and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Acceptance;

(iv) such assignee will, independently and without reliance upon any Agent, such assigning Lender or any other Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement;

(v) [Reserved];

(vi) such assignee appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers and discretion under this Agreement as are delegated to the Administrative Agent by the terms hereof, together with such powers and discretion as are reasonably incidental thereto; and

(vii) such assignee agrees that it will perform in accordance with their terms all of the obligations that by the terms of this Agreement are required to be performed by it as a Lender.

(f) Upon its receipt of an Assignment and Acceptance executed by an assigning Lender and an assignee, the Administrative Agent shall, if such Assignment and Acceptance has been completed and is in substantially the form of Exhibit B hereto, (i) accept such Assignment and Acceptance, (ii) record the information contained therein in the Register and (iii) give prompt notice thereof to the Borrowers.

(g) The Administrative Agent, acting solely for this purpose as the agent of the Borrowers, shall maintain at its address referred to in Section 9.02(a) a copy of each Assignment and Acceptance delivered to and accepted by it and a register for the recordation of the names and addresses of the Lenders and the Commitment of, and principal amount (and stated interest) of the Advances owing to, each Lender from time to time (the "Register"). The entries in the Register shall be conclusive and binding for all purposes, absent demonstrable error, and the Borrowers, the Agents and the Lenders shall treat each Person whose name is recorded in the Register as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by the Borrowers or any Lender at any reasonable time and from time to time upon reasonable prior notice.

(h) Each Lender may sell participations to one or more banks or other entities (other than the Borrowers or any of their Affiliates, any Defaulting Lender or any natural person) in or to all or a portion of its rights and obligations under this Agreement (including, without limitation, all or a portion of its Commitment and the Advances owing to it) without the consent of the Administrative Agent, Swingline Lender, Issuing Banks or the Borrowers; provided, however, that:

(i) such Lender's obligations under this Agreement (including, without limitation, its Commitment) shall remain unchanged;

(ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations;

(iii) such Lender shall remain the Lender of any such Advance for all purposes of this Agreement;

(iv) the Borrowers, the Agents and the other Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement; and

(v) no participant under any such participation shall have any right to approve any amendment or waiver of any provision of this Agreement, or any consent to any departure by the Borrowers herefrom or therefrom, except as to matters requiring the approval of all the Lenders pursuant to Section 9.01.

Each Lender shall promptly notify the Borrowers after any sale of a participation by such Lender pursuant to this Section 9.07(h); provided that the failure of such Lender to give notice to the Borrowers as provided herein shall not affect the validity of such participation or impose any obligations on such Lender or the applicable participant.

Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrowers, maintain a register on which it enters the name and address of each participant and the principal amounts (and stated interest) of each participant's interest in the Advances or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any participant or any information relating to a participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent demonstrable error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(i) Any Lender may, in connection with any assignment or participation or proposed assignment or participation pursuant to this Section 9.07, disclose to the assignee or participant or proposed assignee or participant, any information relating to the Borrowers furnished to such Lender by or on behalf of the Borrowers; provided that, prior to any such disclosure, the assignee or participant or proposed assignee or participant shall agree to preserve the confidentiality of any Information relating to the Borrowers received by it from such Lender as more fully set forth in Section 9.08 and subject to the requirements of Section 9.08 (it being understood that, notwithstanding anything to the contrary set forth in such agreement, the Borrowers shall be third party beneficiaries of such agreement).

(j) Notwithstanding any other provision set forth in this Agreement, any Lender or Issuing Bank may at any time create a security interest in all or any portion of its rights under this Agreement (including, without limitation and the Advances owing to it) to secure obligations of such Lender or Issuing Bank, including, without limitation, any pledge or assignment to secure obligations in favor of any Federal Reserve Bank in accordance with Regulation A of the Board of Governors of the Federal Reserve System or any central bank having jurisdiction over such Lender.

SECTION 9.08 Confidentiality. Each of the Administrative Agent, the Issuing Banks and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' respective managers, administrators, trustees, partners, directors, officers, employees, agents, advisors and other representatives (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent requested by any regulatory authority purporting to have jurisdiction over it or its Affiliates (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by applicable laws or regulations or by any subpoena or similar legal process (provided that the Administrative Agent, such Issuing Bank or Lender, as applicable, agrees that it will, to the extent practicable and other than with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority, notify

the Borrowers promptly thereof, unless such notification is prohibited by law, rule or regulation), (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or any action or proceeding relating to this Agreement or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section, to (i) any assignee of or participant in, or any prospective assignee of or participant in, any of its rights or obligations under this Agreement or (ii) any actual or prospective party (or its managers, administrators, trustees, partners, directors, officers, employees, agents, advisors and other representatives) to any swap or derivative or similar transaction under which payments are to be made by reference to the Borrowers and their obligations, this Agreement or payments hereunder, (iii) any rating agency, or (iv) the CUSIP Service Bureau or any similar organization, (g) with the consent of the Borrowers, (h) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section or (y) becomes available to the Administrative Agent, any Lender or any of their respective Affiliates on a non-confidential basis from a source other than the Borrowers or (i) with respect to the existence of this Agreement and information about this Agreement, to market data collectors, similar service providers to the lending industry and service providers to the Administrative Agent or any Lender in connection with the administration of this Agreement, the other Loan Documents, and the Commitments.

For purposes of this Section, "Information" means this Agreement and the other Loan Documents and all information received from the Consolidated Group relating to the Consolidated Group or any of their respective businesses, other than any such information that is available to the Administrative Agent, any Issuing Bank or any Lender on a non-confidential basis prior to disclosure by the Consolidated Group. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information but in any case reasonable care.

SECTION 9.09 [Reserved].

SECTION 9.10 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

SECTION 9.11 Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by telecopier, facsimile or in a .pdf or similar file shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 9.12 Jurisdiction, Etc.

(a) Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any federal court of the United States of the Southern District of New York sitting in the city of New York in the Borough of Manhattan (or in the event such courts lack subject matter jurisdiction, any New York State court sitting in the city of New York in the Borough of Manhattan), and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding shall be heard

and determined in any such court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

(b) Each of the parties hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any New York State or federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law. The Loan Parties hereby appoint STERIS Corporation, 5960 Heisley Road, Mentor, Ohio 44060-1834, or should it subsequently have its principal place of business in The City of New York, at such principal place of business, as their agent for service of process, and agree that service of any process, summons, notice or document by hand delivery or registered mail upon such agent shall be effective service of process for any suit, action or proceeding brought in any court referenced in Section 9.12(b).

SECTION 9.13 Patriot Act Notice. Each Lender and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Loan Parties that pursuant to the requirements of the Patriot Act, it is required to obtain, verify and record information that identifies the Loan Parties, which information includes the name and address of the Loan Parties and other information that will allow such Lender or the Administrative Agent, as applicable, to identify the Loan Parties in accordance with the Patriot Act. The Loan Parties shall provide, to the extent commercially reasonable, such information and take such actions as are reasonably requested by the Administrative Agent or any Lenders in order to assist the Administrative Agent and the Lenders in maintaining compliance with the Patriot Act.

SECTION 9.14 No Advisory or Fiduciary Responsibility. In its capacity as an Agent or a Lender, (a) no Agent or Lender has any responsibility except as set forth herein and (b) no Agent or Lender shall be subject to any fiduciary duties or other implied duties (to the extent permitted by law to be waived). The Borrower agrees that it will not take any position or bring any claim against any Agent or any Lender that is contrary to the preceding sentence.

In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof), the Borrowers acknowledge and agree that: (i) the arranging and other services regarding this Agreement provided by the Agents and the Lenders are arm's-length commercial transactions between the Borrowers and their Affiliates, on the one hand, and the Agents and the Lenders, on the other hand; (ii) each Agent and each Lender is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor or agent for the Borrowers or any of their Affiliates, or any other Person; and (iii) the Agents, the Lenders and each of their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrowers and their Affiliates, and no Agent or Lender has any obligation to disclose any of such interests to the Borrowers or their Affiliates.

SECTION 9.15 Waiver of Jury Trial. Each of the parties hereto hereby irrevocably waives all right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Agreement or the actions of the parties hereto in the negotiation, administration, performance or enforcement thereof.

SECTION 9.16 Conversion of Currencies. If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder in one currency into another currency, each party hereto agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which in accordance with normal banking procedures in the relevant jurisdiction the first currency could be purchased with such other currency on the Business Day immediately preceding the day on which final judgment is given.

The obligations of the Loan Parties in respect of any sum due to any party hereto or any holder of the obligations owing hereunder (the "Applicable Creditor") shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than the currency in which such sum is stated to be due hereunder (the "Agreement Currency"), be discharged only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction purchase the Agreement Currency with the Judgment Currency; if the amount of the Agreement Currency so purchased is less than the sum originally due to the Applicable Creditor in the Agreement Currency, each Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Applicable Creditor against such loss with respect to such Borrower. The obligations of each Borrower contained in this Section 9.16 shall survive the termination of this Agreement and the payment of all other amounts owing hereunder.

SECTION 9.17 Designated Borrowers. (a) ~~STERIS ple~~The Reporting Entity may designate a New PubCo or any wholly-owned Subsidiary of the Reporting Entity as a Borrower under any Revolving Commitments (a "Designated Borrower"); provided that the Administrative Agent shall be reasonably satisfied that, with respect to any such New PubCo or Subsidiary, the applicable Lenders to such Designated Borrower may make loans and other extensions of credit to such Subsidiary in such person's jurisdiction of organization in compliance with applicable laws and regulations, without being required or qualified to do business in such jurisdiction and without being subject to any unreimbursed or unindemnified Taxes or other expense. Subject to the provisions of Section 9.17(b) below, such New PubCo or wholly-owned Subsidiary shall become a Designated Borrower and a party to this Agreement, and all references to the "Borrowers" shall also include such Designated Borrower, as applicable. Upon the payment and performance in full of all of the indebtedness, liabilities and obligations under the Revolving Commitment of any Designated Borrower, such Designated Borrower's status as a "Designated Borrower" shall terminate upon notice by ~~STERIS ple~~the Reporting Entity to the Administrative Agent. Thereafter, the Lenders shall be under no further obligation to make any Revolving Advances to such former Designated Borrower until such time, if ever, as it has been re-designated a Designated Borrower by ~~STERIS ple~~the Reporting Entity. This Agreement may be amended as necessary or appropriate, in the reasonable opinion of the Administrative Agent and ~~STERIS ple~~the Reporting Entity to effect the provisions of or be consistent with this Section 9.17. Notwithstanding any other provision of this Agreement to the contrary (including Section 9.01), any such deemed amendment may be memorialized in writing by the Administrative Agent with ~~STERIS ple~~the Reporting Entity's consent, but without the consent of any other Lenders, and furnished to the other parties hereto.

(b) Each Lender's obligations to make any Revolving Advances to a Designated Borrower are subject to the satisfaction (with the Administrative Agent acting reasonably in assessing whether the conditions precedent have been satisfied) or waiver by each Lender with a Revolving Commitment of the following conditions:

(i) delivery by ~~STERIS~~ the Reporting Entity, the Designated Borrower and the Administrative Agent of an executed joinder agreement substantially in the form of Exhibit D hereto;

(ii) the Administrative Agent (or its counsel) receiving organizational documents, resolutions and an incumbency certificate for or in respect of such Designated Borrower and a legal opinion from counsel to the Designated Borrower in form and substance reasonably satisfactory to the Administrative Agent; provided that this condition shall be deemed satisfied to the extent such documents were provided to the Administrative Agent in connection with such Designated Borrower becoming a Guarantor (and are applicable in the context of such Guarantor's new role as a Borrower);

(iii) delivery by the Designated Borrower of each note requested by any Lender having a Revolving Commitment;

(iv) the Administrative Agent receiving information with respect to the Designated Borrower required under applicable "know-your-customer" and anti-money laundering rules and regulations reasonably requested by any Lender having a Revolving Commitment; and

(v) the Administrative Agent shall be reasonably satisfied that, with respect to any such New PubCo or wholly-owned Subsidiary which is not ~~a Domestic Subsidiary~~ organized under the laws of any jurisdiction of the United States, any State thereof or the District of Columbia, the applicable Lenders to such Designated Borrower may make Advances and other extensions of credit to such Subsidiary in such person's jurisdiction of organization in compliance with applicable laws and regulations, without being required or qualified to do business in such jurisdiction and without being subject to any unreimbursed or unindemnified Taxes or other expense.

SECTION 9.18 Acknowledgement and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any of the parties hereto, each party hereto (for purposes of this Section 9.18, the "Acknowledging Party") acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of an EEA Resolution Authority, and each Acknowledging Party agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to the Acknowledging Party by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent entity, or a bridge institution that may be issued to the Acknowledging Party or otherwise conferred on the Acknowledging Party, and that such shares or other instruments of ownership will be accepted by the Acknowledging Party in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of any EEA Resolution Authority.

[SIGNATURE PAGES ~~FOLLOW~~REMOVED]

Schedules and Exhibits

[On File with the Company.]

STERIS CORPORATION

SECOND AMENDMENT
Dated as of March 5, 2019

to

AMENDED AND RESTATED NOTE PURCHASE AGREEMENT
Dated as of March 31, 2015

RE: \$35,000,000 6.43% SENIOR NOTES, SERIES A-3, DUE AUGUST 15, 2020

SECOND AMENDMENT TO THE AMENDED AND RESTATED NOTE PURCHASE AGREEMENT

THIS SECOND AMENDMENT dated as of March 5, 2019 (the "*Second Amendment*") to the Amended and Restated Note Purchase Agreement dated as of March 31, 2015, as amended by that certain First Amendment dated as of January 23, 2017, is between STERIS Corporation, an Ohio corporation (the "*Company*") and each of the institutions which is a signatory to this Second Amendment (collectively, the "*Noteholders*").

RECITALS:

A. The Company and each of the purchasers named in Schedule A thereto have heretofore entered into the Amended and Restated Note Purchase Agreement dated as of March 31, 2015, which amended and restated that certain Note Purchase Agreement dated as of August 15, 2008, as amended by that certain First Amendment dated as of January 23, 2017 (the "*Original Amended and Restated Note Purchase Agreement*"; as amended and restated as of the date hereof pursuant to this Second Amendment, the "*Amended and Restated Note Purchase Agreement*"). The Company has heretofore issued, and there is outstanding, \$35,000,000 aggregate principal amount of its 6.43% Senior Notes, Series A-3, due August 15, 2020 (the "*Notes*") pursuant to the Note Purchase Agreement. The Noteholders hold 100% of the outstanding principal amount of the Notes.

B. For the purposes of effecting an internal restructuring, STERIS Limited, a private company limited by shares incorporated under the laws of the Republic of Ireland with company number 595593, was formed and subsequently re-registered as a public limited company under the laws of Ireland and renamed "STERIS plc" ("*New STERIS plc*"), and New STERIS plc caused to be incorporated two wholly owned subsidiaries, STERIS Emerald IE Limited, a private company limited by shares incorporated under the laws of Ireland with company number 633389 ("*Irish Midco*") and STERIS Emerald UK Limited, a company incorporated under the laws of England and Wales with company number 11629557 ("*MergerCo*").

C. In order to effectuate such internal restructuring (i) the shareholders of STERIS plc, a public limited company organized under the laws of England and Wales ("*Old STERIS*") will exchange their shares of capital stock in Old STERIS for an equivalent amount of shares of capital stock of New STERIS plc pursuant to a cancellation scheme of arrangement under the laws of England and Wales and Old STERIS will be converted into STERIS Limited, a private limited company organized under the laws of England and Wales, a wholly-owned subsidiary of New STERIS plc, (ii) New STERIS plc will contribute all capital stock in Old STERIS to MergerCo, (iii) Old STERIS will distribute the capital stock of certain of its Subsidiaries to MergerCo, and (iv) Irish Midco will merge into MergerCo, with Irish Midco surviving and Old STERIS becoming the direct wholly owned Subsidiary of Irish Midco (clauses (i) through (iv), collectively, the "*Restructuring*").

D. Concurrently with the consummation of the Restructuring, New STERIS plc and Irish Midco (the "*New Guarantors*") shall be added as guarantors under the Bank Credit Agreement and the Amended and Restated Note Purchase Agreement and New STERIS plc and Synergy Health Limited, a private limited company organized under the laws of England and Wales, shall be added as borrowers under the Bank Credit Agreement.

E. The Company and the Noteholders now desire to amend and restate the Original Amended and Restated Note Purchase Agreement in its entirety.

F. Capitalized terms used herein shall have the respective meanings ascribed thereto in the Amended and Restated Note Purchase Agreement unless herein defined or the context shall otherwise require.

G. All requirements of law have been fully complied with and all other acts and things necessary to make this Second Amendment a valid, legal and binding instrument according to its terms for the purposes herein expressed have been done or performed.

NOW, THEREFORE, upon the full and complete satisfaction of the conditions precedent to the effectiveness of this Second Amendment set forth in **Section 2** hereof, and in consideration of good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Company and the Noteholders do hereby agree as follows:

SECTION 1. AMENDMENTS AND WAIVERS.

Section 1.1. On the Amendment Effective Date (as defined below), the Noteholders agree (i) that the execution of any written agreement in connection with the Restructuring which, when fully performed by the parties thereto, would result in a Change in Control shall not constitute a Control Event, (ii) that no action under Section 8.7 of the Note Purchase Agreement shall be required in connection with the execution of any such agreement and (iii) that no action under Section 8.7(b) of the Note Purchase Agreement shall be required in connection with the Restructuring.

Section 1.2. On the Amendment Closing Date, immediately prior to the consummation of the Restructuring, the Noteholders consent to the Restructuring and agree (i) that such Restructuring shall be permitted under the terms of the Note Purchase Agreement and (ii) that such Restructuring shall not constitute a Change in Control or an action that consummates a Change in Control under the Note Purchase Agreement and (iii) that no action under Section 8.7 of the Note Purchase Agreement shall be required in connection with the Restructuring.

Section 1.3. Effective as of the Amendment Closing Date, substantially concurrently with the consummation of the Restructuring, the Note Purchase Agreement shall be and hereby is amended and restated in its entirety as attached hereto as **Exhibit 1.1**.

SECTION 2. CONDITIONS TO EFFECTIVENESS AND CLOSING OF THIS SECOND AMENDMENT.

Section 2.1. This Second Amendment (other than **Sections 1.2** and **1.3**) shall become effective on the date on which (the “*Amendment Effective Date*”) the Noteholders (or their special counsel) shall have received from the Company, the Guarantors (including, without limitation, the

New Guarantors), and all other Noteholders party hereto either (i) a counterpart of this Second Amendment signed on behalf of each such party or (ii) written evidence (which may include .pdf or facsimile transmission of a signed signature page of this Second Amendment) that such party has signed such a counterpart.

Section 2.2. The consents and amendments set forth in **Sections 1.2** and **1.3** shall become effective on and as of the first date on which (the “*Amendment Closing Date*”) the following conditions precedent have been satisfied (with the Noteholders acting reasonably in assessing whether the conditions precedent have been satisfied or waived), *provided* that the Amendment Closing Date shall occur no later than May 15, 2019:

(a) The Amendment Effective Date shall have occurred.

(b) The Noteholders (or their special counsel) shall have received on or before the Amendment Closing Date:

(i) an executed counterpart of the joinder agreement pursuant to which the New Guarantors have become bound by the Affiliate Guaranty;

(ii) a certificate signed by the President, a Vice President or another authorized officer or director of each New Guarantor making representations and warranties to the effect of those contained in Section 5 of the Affiliate Guaranty, but with respect solely to such New Guarantor;

(iii) such documents and evidence with respect to each New Guarantor as the Required Holders may reasonably request in order to establish the existence and, if applicable, good standing of such New Guarantor and the authorization of the transactions contemplated by the Affiliate Guaranty;

(iv) an opinion of counsel reasonably satisfactory to the Required Holders to the effect that such Affiliate Guaranty has been duly authorized, executed and delivered by the New Guarantors and constitutes the legal, valid and binding contract and agreement of such New Guarantors enforceable in accordance with its terms, subject to customary exceptions, assumptions and qualifications; *provided* that an opinion from Matheson shall be reasonably satisfactory to the Required Holders; and

(v) with respect to any Foreign Guarantor, evidence of the acceptance by the Company or CT Corporation System, as applicable, of the appointment of designation provided for by Section 8 of the Affiliate Guaranty, as such Guarantor’s agent to receive, for it and on its behalf, service of process, for the period from the date of such Affiliate Guaranty to August 15, 2021.

(c) Substantially contemporaneously with the Amendment Closing Date, the Restructuring shall be initiated, and such Restructuring shall be consummated within six (6) Business Days thereof.

(d) Substantially contemporaneously with, or prior to, the Amendment Closing Date, the Bank Credit Agreement shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by Old STERIS (to the extent such amendments in **Exhibit 1.1** are of the type applicable to the Bank Credit Agreement as reasonably determined by Old STERIS).

(e) Substantially contemporaneously with the Amendment Closing Date, the Amended and Restated Note Purchase Agreement of the Company dated as of March 31, 2015 (which amended and restated those certain Note Purchase Agreements dated as of December 4, 2012) shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by the Company.

(f) Substantially contemporaneously with the Amendment Closing Date, the Note Purchase Agreement of the Company dated as of May 15, 2015 shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by the Company.

(g) Substantially contemporaneously with the Amendment Closing Date, the Note Purchase Agreement of Old STERIS dated as of January 23, 2017 shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by Old STERIS.

(h) The representations and warranties of the Company in **Section 3** shall be true and correct in all material respects on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date.

(i) No Default has occurred and is continuing.

(j) Each Noteholder shall have received an amendment fee in an amount equal to 0.025% *times* the aggregate outstanding principal amount of the Note(s) held by such Noteholder.

SECTION 3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

Section 3.1. To induce the Noteholders to execute and deliver this Second Amendment (which representations shall survive the execution and delivery of this Second Amendment), the Company represents and warrants to the Noteholders that:

(a) this Second Amendment has been duly authorized, executed and delivered by it and this Second Amendment, upon execution and delivery by the Noteholders, constitutes the legal, valid and binding obligation, contract and agreement of the Company enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally;

(b) the Note Purchase Agreement, as amended by this Second Amendment, and the Notes constitute the legal, valid and binding obligations, contracts and agreements of the Company enforceable against it in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally;

(c) the execution, delivery and performance by the Company of this Second Amendment (i) has been duly authorized by all requisite corporate action, (ii) does not require the consent or approval of any governmental or regulatory body or agency, and (iii) will not (A) violate (1) any provision of law, statute, rule or regulation or its certificate of incorporation or bylaws, (2) any order of any court or any rule, regulation or order of any other agency or government binding upon it, or (3) any provision of any material indenture, agreement or other instrument to which it is a party or by which its properties or assets are or may be bound, or (B) result in a breach or constitute (alone or with due notice or lapse of time or both) a default under any indenture, agreement or other instrument referred to in clause (iii)(A)(3) of this **Section 3.1(c)**; and

(d) prior to and immediately after giving effect to this Second Amendment, no Default or Event of Default has occurred and is continuing.

SECTION 4. MISCELLANEOUS.

Section 4.1. All terms, conditions and covenants contained in the Original Amended and Restated Note Purchase Agreement are hereby superseded by the Amended and Restated Note Purchase Agreement.

Section 4.2. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Second Amendment may refer to the Amended and Restated Note Purchase Agreement without making specific reference to this Second Amendment but nevertheless all such references shall include this Second Amendment unless the context otherwise requires.

Section 4.3. The descriptive headings of the various Sections or parts of this Second Amendment are for convenience only and shall not affect the meaning or construction of any of the provisions hereof.

Section 4.4. This Second Amendment shall be governed by and construed in accordance with New York law.

Section 4.5. The Company shall pay the reasonable fees and expenses of Chapman and Cutler LLP, counsel to the Noteholders, in connection with the negotiation, preparation, approval, execution and delivery of this Second Amendment, within ten (10) days after Company's receipt of the invoices therefor.

Section 4.6. The execution hereof by you shall constitute a contract between us for the uses and purposes hereinabove set forth, and this Second Amendment may be executed in any number of counterparts, each executed counterpart constituting an original, but all together only one agreement.

[Remainder of page intentionally left blank.]

AMENDED AND RESTATED NOTE PURCHASE AGREEMENT

STERIS CORPORATION

\$35,000,000

\$35,000,000 6.43% SENIOR NOTES, SERIES A-3, DUE AUGUST 15, 2020

AMENDED AND RESTATED NOTE PURCHASE AGREEMENT

DATED AS OF MARCH 5, 2019

TABLE OF CONTENTS

SECTION	HEADING	PAGE
SECTION 1.	BACKGROUND; AMENDMENT AND RESTATEMENT OF EXISTING NOTE PURCHASE AGREEMENT AND ORIGINAL SERIES A NOTES	1
Section 1.1.	Background	1
Section 1.2.	Amendment and Restatement of Existing Note Purchase Agreement and Original Series A Notes	1
Section 1.3.	Amendment and Consent of Noteholders	2
Section 1.5.	Subsequent Series	2
SECTION 2.	SEVERAL AND NOT JOINT OBLIGATIONS; SUBSEQUENT SALES	2
Section 2.1.	Several and not Joint Obligations	2
Section 2.2.	Guarantees	2
Section 2.3.	Subsequent Sales	4
SECTION 3.	CLOSING DATE	4
SECTION 4.	CONDITIONS TO CLOSING	5
Section 4.1.	Representations and Warranties	5
Section 4.2.	Performance; No Default	5
Section 4.3.	Compliance Certificates	5
Section 4.4.	Opinions of Counsel	6
Section 4.5.	Purchase Permitted By Applicable Law, Etc.	6
Section 4.6.	Sale of Other Notes	6
Section 4.8.	[Reserved]	6
Section 4.9.	[Reserved]	6
Section 4.10.	Private Placement Number	6
Section 4.11.	Changes in Corporate Structure	7
Section 4.12.	Funding Instructions	7
Section 4.13.	Proceedings and Documents	7
SECTION 5.	REPRESENTATIONS AND WARRANTIES OF THE COMPANY	7
Section 5.1.	Organization; Power and Authority	7
Section 5.2.	Authorization, Etc.	8
Section 5.3.	Disclosure	8
Section 5.4.	Organization and Ownership of Shares of Subsidiaries	8
Section 5.5.	Financial Statements	9
Section 5.6.	Compliance with Laws, Other Instruments, Etc.	9
Section 5.7.	Governmental Authorizations, Etc.	9
Section 5.8.	Litigation; Observance of Statutes and Orders	9
Section 5.9.	Taxes	10

Section 5.10.	Title to Property; Leases	10
Section 5.11.	Licenses, Permits, Etc.	10
Section 5.12.	Compliance with ERISA	10
Section 5.13.	Private Offering by the Company	11
Section 5.14.	Use of Proceeds; Margin Regulations	11
Section 5.15.	Existing Debt	12
Section 5.16.	Foreign Assets Control Regulations, Etc.	12
Section 5.17.	Status under Certain Statutes	14
SECTION 6.	REPRESENTATIONS OF SUPPLEMENTAL PURCHASERS AND THE HOLDERS OF THE NOTES	14
Section 6.1.	Purchase for Investment	14
Section 6.2.	Source of Funds	14
SECTION 7.	INFORMATION AS TO THE COMPANY	16
Section 7.1.	Financial and Business Information	16
Section 7.2.	Officer's Certificate	18
Section 7.3.	Electronic Delivery	19
Section 7.4.	Inspection	19
SECTION 8.	PREPAYMENT OF THE NOTES	20
Section 8.1.	Required Prepayments	20
Section 8.2.	Optional Prepayments with Make-Whole Amount	20
Section 8.3.	Allocation of Partial Prepayments	20
Section 8.4.	Maturity; Surrender, Etc.	21
Section 8.5.	Purchase of Notes	21
Section 8.6.	Make-Whole Amount	21
Section 8.7.	Change in Control	23
SECTION 9.	AFFIRMATIVE COVENANTS	24
Section 9.1.	Compliance with Law	24
Section 9.2.	Insurance	25
Section 9.3.	Maintenance of Properties	25
Section 9.4.	Payment of Taxes	25
Section 9.5.	Corporate Existence, Etc.	25
Section 9.6.	Notes to Rank Pari Passu	26
Section 9.7.	Guaranty	26
Section 9.8.	Security	26
Section 9.9.	Restricted Subsidiaries	27
Section 9.10.	Transactions with Affiliates	27
SECTION 10.	NEGATIVE COVENANTS	28
Section 10.1.	Subsidiary Indebtedness	28
Section 10.2.	Financial Covenants	31

Section 10.3.	Limitation on Liens	31
Section 10.4.	Mergers and Consolidations, Etc.	33
Section 10.5.	Dispositions	34
Section 10.6.	Changes in Accounting	35
Section 10.7.	Designation of Subsidiaries	35
Section 10.8.	Terrorism Sanctions Regulations	36
SECTION 11.	EVENTS OF DEFAULT	36
SECTION 12.	REMEDIES ON DEFAULT, ETC.	39
Section 12.1.	Acceleration	39
Section 12.2.	Other Remedies	39
Section 12.3.	Rescission	40
Section 12.4.	No Waivers or Election of Remedies, Expenses, Etc.	40
SECTION 13.	REGISTRATION; EXCHANGE; SUBSTITUTION OF NOTES	40
Section 13.1.	Registration of Notes	40
Section 13.2.	Transfer and Exchange of Notes	40
Section 13.3.	Replacement of Notes	41
SECTION 14.	PAYMENTS ON NOTES	41
Section 14.1.	Place of Payment	41
Section 14.2.	Home Office Payment	41
SECTION 15.	EXPENSES, ETC.	42
Section 15.1.	Transaction Expenses	42
Section 15.2.	Survival	43
SECTION 16.	SURVIVAL OF REPRESENTATIONS AND WARRANTIES; ENTIRE AGREEMENT	43
SECTION 17.	AMENDMENT AND WAIVER	43
Section 17.1.	Requirements	43
Section 17.2.	Solicitation of Holders of Notes	44
Section 17.3.	Binding Effect, Etc.	44
Section 17.4.	Notes Held by Company, Etc.	45
SECTION 18.	NOTICES	45
SECTION 19.	REPRODUCTION OF DOCUMENTS	45
SECTION 20.	CONFIDENTIAL INFORMATION	46
SECTION 21.	SUBSTITUTION OF PURCHASER	47

SECTION 22.	MISCELLANEOUS	47
Section 22.1.	Successors and Assigns	47
Section 22.2.	Payments Due on Non-Business Days	47
Section 22.3.	Severability	48
Section 22.4.	Construction	48
Section 22.5.	Counterparts	48
Section 22.6.	Governing Law	49
Section 22.7.	Submission to Jurisdiction; Waiver of Jury Trial	49
SECTION 23.	TAX INDEMNIFICATION; PAYMENT IN U.S. DOLLARS	49

Schedule A	—	Information Relating to Noteholders
SCHEDULE B	—	Defined Terms
SCHEDULE 5.3	—	Disclosure Materials
SCHEDULE 5.4	—	Organization and Ownership of Shares of Subsidiaries
SCHEDULE 5.5	—	Financial Statements
SCHEDULE 5.8	—	Litigation, Observance of Statutes and Orders
SCHEDULE 5.11	—	License, Permits, Etc.
SCHEDULE 5.14	—	Use of Proceeds
SCHEDULE 5.15	—	Existing Debt
SCHEDULE 9.10	—	Affiliate Transactions
EXHIBIT 1-C	—	Form of 6.43% Senior Notes, Series A-3, due August 15, 2020
EXHIBIT 1.5	—	Form of Supplemental Note
EXHIBIT 2.2(a)	—	Form of Affiliate Guaranty
EXHIBIT 2.3	—	Form of Supplemental Note Purchase Agreement
EXHIBIT 4.4(a)	—	Form of Opinion of Special Counsel to the Company and the Guarantors
EXHIBIT 4.4(b)	—	Form of Opinion of Special Counsel to the Supplemental Purchasers

STERIS CORPORATION
5960 HEISLEY ROAD
MENTOR, OHIO 44060-1834

\$35,000,000 6.43% Senior Notes, Series A-3, due August 15, 2020

Dated as of March 5, 2019

To the Noteholders listed in the attached Schedule A who are signatory hereto:

Ladies and Gentlemen:

STERIS Corporation, an Ohio corporation (the “*Company*”), agrees with each holder of a Note as follows:

SECTION 1. BACKGROUND; AMENDMENT AND RESTATEMENT OF EXISTING NOTE PURCHASE AGREEMENT.

Section 1.1. Background. Reference is made to that certain Amended and Restated Note Purchase Agreement, dated as of March 31, 2015, as amended as of January 23, 2017 (the “*Existing Note Purchase Agreement*”), among each Initial Purchaser (as defined therein) thereunder and the Company and pursuant to which the Company issued and there remains outstanding, \$35,000,000 aggregate principal amount of its 6.43% Senior Notes, Series A-3, due August 15, 2020 (as amended or amended and restated, the “*Original Series A Notes*”).

Each of the noteholders listed in the attached Schedule A hereto (each, individually, a “*Noteholder*”, and, collectively, the “*Noteholders*”) and the Company now desire to amend and restate the Existing Note Purchase Agreement. In order to effectuate and reflect the foregoing in the most expeditious manner and to facilitate dealings with respect to the Existing Note Purchase Agreement, the parties hereto have agreed to enter into that certain Second Amendment to the Existing Note Purchase Agreement which shall amend and restate the Existing Note Purchase Agreement and replace such agreement with this Agreement.

The Original Series A Notes are substantially in the form set out in **Exhibit 1-C**, with such changes therefrom, if any, as may be approved by the holder of the Note and the Company. Certain capitalized terms used in this Amended and Restated Note Purchase Agreement (this “*Agreement*”) are defined in **Schedule B**; references to a “Schedule” or an “Exhibit” are, unless otherwise specified, to a Schedule or an Exhibit attached to this Agreement.

Section 1.2. Amendment and Restatement of Existing Note Purchase Agreement. Effective on the Closing Date, the Company, by its execution of the Second Amendment, hereby agrees and consents to the amendment and restatement in its entirety of the Existing Note Purchase Agreement and its replacement by this Agreement.

Section 1.3. Amendment and Consent of Noteholders. The Noteholders are, collectively, the holders of one hundred percent (100%) of the aggregate principal amount of the Original Series A Notes. Subject to the satisfaction of the conditions precedent set forth in the Second Amendment, the Noteholders, by their execution of the Second Amendment, hereby agree and consent to the amendment and restatement in its entirety of the Existing Note Purchase Agreement and its replacement by this Agreement.

Section 1.4. Subsequent Series. Subsequent Series of promissory notes (collectively, the “*Supplemental Notes*”) may be issued pursuant to Supplemental Note Purchase Agreements as provided in **Section 2.3** in an aggregate principal amount not to exceed \$100,000,000 and: (a) shall be sequentially identified as “Series B Notes”, “Series C Notes”, “Series D Notes” et seq. and may consist of more than one different and separate tranches, but all such different and separate tranches of the same Series shall constitute one Series; (b) shall be in the aggregate principal amount of not less than \$25,000,000 per each such series, (c) shall be dated the date of such Supplemental Note Purchase Agreement, (d) shall bear interest from such date at the rate per annum to be determined as of such date, (e) shall bear interest on overdue principal (including any overdue optional prepayment of principal) and premium, if any, and, to the extent permitted by law, on any overdue installment of interest at the stated rate plus 2%, (f) shall be subject to required amortization, if any, and optional prepayments, and (g) shall be expressed to mature on the stated maturity date, all as set forth in the Supplemental Note Purchase Agreement relating thereto and shall otherwise be substantially in the form attached hereto as **Exhibit 1.5**; *provided*, no Supplemental Notes shall be issued if at the time of issuance thereof and after giving effect to the application of proceeds therefor, any Default or Event of Default shall have occurred and be continuing. The Original Series A Notes, and the Supplemental Notes are herein sometimes collectively referred to as the “Notes” and individually as a “Note.” As used herein, the term “Notes” shall include, without limitation, each Note delivered pursuant to the Existing Note Purchase Agreement and any Supplemental Note Purchase Agreement at the Initial Closing and/or at any Supplemental Closing and each Note delivered in substitution or exchange for any such Note pursuant hereto.

SECTION 2. SEVERAL AND NOT JOINT OBLIGATIONS; SUBSEQUENT SALES.

Section 2.1. Several and Not Joint Obligations. The obligations of the holders of the Notes hereunder are several and not joint obligations, and each holder of a Note shall have no obligation and no liability to any Person for the performance or nonperformance by any other holder of a Note hereunder. Without limiting the foregoing, the Company understands and agrees that the Noteholders’ holding of the Original Series A Notes as herein contemplated does not constitute a commitment, obligation or indication of interest to purchase any Supplemental Notes. References to “you” and “your” in this Agreement shall severally refer to each holder of a Note.

Section 2.2. Guarantees. (a) The payment by the Company of all amounts due with respect to the Notes and the performance by the Company of its obligations under this Agreement will be absolutely and unconditionally guaranteed by the Reporting Entity and the Affiliates of the Reporting Entity (other than the Company) that (i) are obligors under the Bank Credit Agreement or a Material Credit Facility or (ii) guarantee the obligations of the obligors

under the Bank Credit Agreement or such Material Credit Facility (together with any additional Affiliate who delivers a guaranty pursuant to **Section 9.7**, the “*Guarantors*”) pursuant to the guaranty agreement substantially in the form of **Exhibit 2.2(a)** attached hereto and made a part hereof (as the same may be amended, modified, extended or renewed, the “*Affiliate Guaranty*”).

(b) Any instruments, documents and agreements pursuant to which the Reporting Entity or any Subsidiary agrees to grant Liens in favor of a collateral agent (the “*Collateral Agent*”) for the benefit of the holders of Notes are hereinafter referred to as the “*Collateral Documents*”. The Collateral Documents and the Affiliate Guaranties are hereinafter collectively referred to as the “*Security Documents*.”

(c) [Reserved].

(d) If at any time the Reporting Entity or any Affiliate shall grant to any one or more of the Creditors security of any kind or provide any one or more of the Creditors with additional guaranties or other credit support of any kind pursuant to the requirements of a Material Credit Facility, then the Reporting Entity or such Affiliate shall grant to the holders of the Notes the same security or guaranty so that the holders of the Notes shall at all times be secured on an equal and pro rata basis with such Creditors. All such additional guaranties or security shall be given to the holders of the Notes pursuant to **Section 9.7** or **9.8**, as applicable, of this Agreement.

(e) The holders of the Notes agree that the obligations of any Affiliate (other than the Reporting Entity) under the Affiliate Guaranty and the Liens of the Collateral Documents in respect of all or any part of the collateral therein described shall be automatically released and discharged without the necessity of further action on the part of the holders of the Notes if, and to the extent, (i) the corresponding guaranty or Lien given pursuant to the terms of any Material Credit Facility is released, (ii) such Affiliate is no longer, if applicable, a borrower or issuer under any Material Credit Facility and (iii) no Default or Event of Default shall have occurred and then be continuing or result therefrom (or should any Default or Event of Default then exist or result, at such later time as any such Default or Event of Default shall cease to exist or result therefrom), *provided* that in the event the Reporting Entity or any Affiliate shall again become obligated under or with respect to the previously discharged Affiliate Guaranty or Material Credit Facility, or again grant the discharged Lien, as the case may be, pursuant to the terms and provisions of the relevant Material Credit Facility, then the Lien granted by the Reporting Entity or its Subsidiaries under a Collateral Document or the obligations of such Affiliate under the Affiliate Guaranty, as the case may be, shall be reinstated and any release thereof previously given shall be deemed null and void, and such Affiliate Guaranty shall again benefit the holders of the Notes on an equal and *pro rata* basis. Any release by the holders of the Notes under this **Section 2.2(e)** shall be deemed to have occurred concurrently with the release and discharge under the Material Credit Facilities. Further, any reinstatement of an Affiliate Guaranty or Lien pursuant to the terms hereof shall comply with the terms of **Sections 9.7** and **9.8** hereof. The Reporting Entity shall promptly notify the holders of the Notes of any release of an Affiliate Guaranty pursuant to this **Section 2.2(e)** and shall deliver evidence of any release or discharge of a guaranty or Lien in customary form.

Section 2.3. Subsequent Sales. At any time, and from time to time, the Company and one or more Eligible Purchasers may enter into an agreement substantially in the form of the Supplemental Note Purchase Agreement attached hereto as **Exhibit 2.3** (a “*Supplemental Note Purchase Agreement*”) in which the Company shall agree to sell to each such Eligible Purchaser named on the Supplemental Purchaser Schedule attached thereto (collectively, the “*Supplemental Purchasers*”) and, subject to the terms and conditions herein and therein set forth, each such Supplemental Purchaser shall agree to purchase from the Company the aggregate principal amount of the Series of Supplemental Notes (which series shall be at least \$25,000,000 and may consist of more than one different and separate tranches, but all such different and separate tranches of the same Series shall constitute one Series) described in such Supplemental Note Purchase Agreement and set opposite such Supplemental Purchaser’s name in the Supplemental Purchaser Schedule attached thereto at the price and otherwise under the terms set forth in such Supplemental Note Purchase Agreement. The sale of the Supplemental Notes of the Series described in such Supplemental Note Purchase Agreement will take place at the location, date and time set forth therein at a closing (a “*Supplemental Closing*”). At such Supplemental Closing the Company will deliver to each such Supplemental Purchaser one or more Notes of the Series to be purchased by such Supplemental Purchaser registered in such Supplemental Purchaser’s name (or in the name of its nominee), evidencing the aggregate principal amount of Notes of such Series to be purchased by such Supplemental Purchaser and in the denomination or denominations specified with respect to such Supplemental Purchaser in such Supplemental Purchaser Schedule against payment of the purchase price thereof by transfer of immediately available funds for credit to the Company’s account on the date of such Supplemental Closing (a “*Supplemental Closing Date*”) (as specified in a notice to each such Supplemental Purchaser at least three Business Days prior to such Supplemental Closing Date).

SECTION 3. RESTATEMENT CLOSING.

The execution and delivery of the Second Amendment shall occur at the offices of Chapman and Cutler LLP, 111 West Monroe Street, Chicago, Illinois 60603, at 10:00 a.m. Chicago time, at a closing on the Amendment Closing Date (as defined in the Second Amendment (the “*Closing Date*”)).

Except as stated in the last paragraph of this **Section 3**, after the Closing Date, no Person shall have any obligation or liability whatsoever to any Noteholder pursuant to or in connection with the Existing Note Purchase Agreement. Notwithstanding the foregoing, all amounts owing under, and evidenced by, the Original Series A Notes as of the Closing Date shall continue to be outstanding under, and shall from and after the Closing Date be evidenced by, the Original Series A Notes, and shall be governed by the terms of this Agreement.

If on the Closing Date any of the conditions specified in the Second Amendment shall not have been fulfilled to any Noteholder’s satisfaction, such Noteholder shall, at such Noteholder’s election, be relieved of all further obligations under this Agreement, without thereby waiving any rights such Noteholder may have under the Existing Note Purchase Agreement, the Original Series A Notes or otherwise by reason of such failure or such nonfulfillment.

Without limiting obligations under the Original Series A Notes, all payment obligations of the Company under the Existing Note Purchase Agreement (other than reimbursement obligations in respect of costs, expenses and fees of or incurred by the holders of the Original Series A Notes arising prior to the date hereof) shall be cancelled and such payment obligations of the Company shall be replaced by, and evidenced solely by, this Agreement.

SECTION 4. CONDITIONS TO SUPPLEMENTAL CLOSING.

Each Supplemental Purchaser's obligation to execute and deliver a Supplemental Note Purchase Agreement and the obligations of each Supplemental Purchaser to purchase and pay for the Notes to be sold at the applicable Supplemental Closing is subject to the fulfillment to such Supplemental Purchasers' satisfaction prior to or on the date of such Supplemental Closing, of the following conditions set forth in this **Section 4**.

Section 4.1. Representations and Warranties. (a) The representations and warranties of the Company and Reporting Entity in this Agreement, as modified by any amendment, supplement or superseding provision pursuant to the Supplemental Note Purchase Agreement shall be correct when made on the date of such Supplemental Closing (or if such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date).

(b) The representations and warranties of each Guarantor in the Affiliate Guaranty, as modified by any amendment, supplement or superseding provision pursuant to any supplemental agreement shall be correct when made on the date of such Supplemental Closing (or if such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date).

Section 4.2. Performance; No Default. (a) The Company shall have performed and complied with all material agreements and conditions contained in this Agreement (or in the applicable Supplemental Note Purchase Agreement) required to be performed or complied with by it prior to or at the time of such Supplemental Closing, and after giving effect to the issue and sale of the Supplemental Notes (and the application of the proceeds thereof), no Default or Event of Default shall have occurred and be continuing.

(b) Each Guarantor shall have performed and complied with all material agreements and conditions contained in the Affiliate Guaranty required to be performed and complied with by it prior to or at the time of such Supplemental Closing.

Section 4.3. Compliance Certificates.

(a) *Officer's Certificate.* The Company shall have delivered to you an Officer's Certificate, dated the date of such Supplemental Closing, certifying that the conditions specified in **Sections 4.1(a), 4.2(a)** and **4.11** have been fulfilled.

(b) *Guarantor Officer's Certificate.* Each Guarantor shall have delivered to you a certificate of an authorized officer, dated the date of such Supplemental Closing certifying that the conditions set forth in **Sections 4.1(b), 4.2(b)** and **4.11** have been fulfilled.

(c) *Authorization Certificate.* The Company shall have delivered to you a certificate dated the date of such Supplemental Closing certifying as to the resolutions attached thereto and other corporate proceedings relating to the authorization, execution and delivery of the Supplemental Notes, this Agreement or the Supplemental Note Purchase Agreement, as the case may be, and any Security Documents to which it is a party.

(d) *Guarantor Authorization Certificate.* Each Guarantor shall have delivered to you a certificate dated the date of such Supplemental Closing, certifying as to the resolutions attached thereto and other legal proceedings relating to the authorization, execution and delivery of the Affiliate Guaranty.

Section 4.4. Opinions of Counsel. You shall have received opinions in form and substance satisfactory to you, dated the date of such Supplemental Closing (a) from counsel for the Company and the Guarantors, which may include in-house counsel, covering the matters set forth in **Exhibit 4.4(a)** (and the Company hereby instructs its counsel to deliver such opinion to you) and (b) from Chapman and Cutler LLP, your special counsel in connection with such transactions, substantially in the form set forth in **Exhibit 4.4(b)** and covering such other matters incident to such transactions as you may reasonably request.

Section 4.5. Purchase Permitted By Applicable Law, Etc. On the date of such Supplemental Closing your purchase of Notes shall (a) be permitted by the laws and regulations of each jurisdiction to which you are subject, without recourse to provisions (such as Section 1405(a)(8) of the New York Insurance Law) permitting limited investments by insurance companies without restriction as to the character of the particular investment, (b) not violate any applicable law or regulation (including, without limitation, Regulation T, U or X of the Board of Governors of the Federal Reserve System) and (c) not subject you to any tax, penalty or liability under or pursuant to any applicable law or regulation, which law or regulation was not in effect on the date of the Supplemental Closing. If requested by you, you shall have received an Officer's Certificate certifying as to such matters of fact as you may reasonably specify to enable you to determine whether such purchase is so permitted.

Section 4.6. Sale of Other Notes. Contemporaneously with such Supplemental Closing, the Company shall sell to the other Supplemental Purchasers, and the other Supplemental Purchasers shall purchase, the Supplemental Notes to be purchased by them at such Supplemental Closing as specified in the Supplemental Note Purchase Agreement.

Section 4.7. Security Documents. At each Supplemental Closing, the Security Documents (including, without limitation, the Affiliate Guaranty), if any, shall be amended and/or supplemented as necessary to include the Supplemental Notes thereunder.

Section 4.8. [Reserved].

Section 4.9. [Reserved].

Section 4.10. Private Placement Number. A Private Placement Number issued by Standard & Poor's CUSIP Service Bureau (in cooperation with the Securities Valuation Office of the National Association of Insurance Commissioners) shall have been obtained for each tranche of the Series of Supplemental Notes then to be issued.

Section 4.11. Changes in Organization Structure. Other than as permitted by the terms of this Agreement, the Company and the Guarantors shall not have changed their jurisdiction of organization or been a party to any merger or consolidation and shall not have succeeded to all or any substantial part of the liabilities of any other entity, at any time following the date of the most recent financial statements referred to in **Schedule 5.5**.

Section 4.12. Funding Instructions. At least three Business Days prior to the date of such Supplemental Closing, you shall have received written instructions executed by a Responsible Officer of the Company directing the manner of the payment of funds and setting forth (a) the name and address of the transferee bank, (b) such transferee bank's ABA number, (c) the account name and number into which the purchase price for the Supplemental Notes is to be deposited, (d) the name and telephone number of the account representative responsible for verifying receipt of such funds and (e) any other information that may be required to effect such transfer.

Section 4.13. Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated by this Agreement and all documents and instruments incident to such transactions shall be satisfactory to you and your special counsel, and you and your special counsel shall have received all such counterpart originals or certified or other copies of such documents as you or they may reasonably request.

SECTION 5. REPRESENTATIONS AND WARRANTIES OF THE REPORTING ENTITY.

The Reporting Entity represents and warrants to each applicable Purchaser on the date of Closing those representations and warranties set forth in **Section 5.1** through **Section 5.17**:

The holders of Notes and any Supplemental Purchasers recognize and acknowledge that the Company may supplement or amend, as appropriate, the following representations and warranties, as well as the schedules related thereto (including, without limitation, by referring in the representations, warranties and schedules to the Reporting Entity as appropriate), pursuant to a Supplemental Note Purchase Agreement on the date of each Supplemental Closing; *provided* that no such supplement or amendment to any representation or warranty applicable to any Supplemental Closing shall change or otherwise modify or be deemed or construed to change or otherwise modify any representation or warranty given on any prior date or any determination of the falseness or inaccuracy thereof within the limitations of **Section 11(e)**.

Section 5.1. Organization; Power and Authority. The Company is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation, and is duly qualified as a foreign corporation and is in good standing in each jurisdiction in which such qualification is required by law, other than those jurisdictions as to which the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has the corporate power and authority to own or

hold under lease the properties it purports to own or hold under lease, to transact the business it transacts and proposes to transact, to execute and deliver the Supplemental Note Purchase Agreement, the Supplemental Notes and any Security Documents to which it is a party and to perform the provisions hereof and thereof.

Section 5.2. Authorization, Etc. The Supplemental Note Purchase Agreement, the Notes and any Security Documents to which it is a party have been duly authorized by all necessary corporate action on the part of the Company, and the Supplemental Note Purchase Agreement constitutes, and upon execution and delivery thereof and upon receipt of consideration therefor, each Supplemental Note will constitute, a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as such enforceability may be limited by (a) applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 5.3. Disclosure. The Supplemental Note Purchase Agreement, the Securities and Exchange Commission filings, press releases and other documents identified in **Schedule 5.3** and the financial statements listed in **Schedule 5.5**, taken as a whole, do not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading in the light of the circumstances under which they were made. Since March 31, 2014, there has been no change in the financial condition, operations, business or properties of the Company or any of its Subsidiaries except changes that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect, except as disclosed in **Schedule 5.3 and 5.8**.

Section 5.4. Organization and Ownership of Shares of Subsidiaries. (a) **Schedule 5.4** is (except as noted therein) a complete and correct list (i) of the Reporting Entity's Subsidiaries, showing, as to each Subsidiary, the correct name thereof, the jurisdiction of its organization, and the percentage of shares of each class of its capital stock or similar equity interests outstanding owned by the Company and each other Subsidiary and (ii) of the Reporting Entity's Restricted Subsidiaries.

(b) All of the outstanding shares of capital stock or similar equity interests of each Subsidiary shown in **Schedule 5.4** as being owned by the Reporting Entity and its Subsidiaries have been validly issued, are fully paid and nonassessable and are owned by the Reporting Entity or another Subsidiary free and clear of any Lien (except as otherwise disclosed in **Schedule 5.4** and except for Liens permitted by **Section 10.3(e)**).

(c) Each Subsidiary identified in **Schedule 5.4** is a corporation or other legal entity duly organized, validly existing and in good standing (if applicable) under the laws of its jurisdiction of organization, and is duly qualified as a foreign corporation or other legal entity and is in good standing in each jurisdiction in which such qualification is required by law, other than those jurisdictions as to which the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each such Subsidiary has the corporate or other power and authority to own or hold under lease the properties it purports to own or hold under lease and to transact the business it transacts and proposes to transact.

Section 5.5. Financial Statements. The Company has made available to each Purchaser copies of the consolidated financial statements of the Reporting Entity and its Subsidiaries included in those reports listed on **Schedule 5.5**. All of said financial statements (including in each case the related schedules and notes) fairly present in all material respects the consolidated financial position of the Reporting Entity and its Subsidiaries as of the respective dates specified in such financial statements and the consolidated results of their operations and cash flows for the respective periods so specified and have been prepared in accordance with GAAP consistently applied throughout the periods involved except as set forth in the notes thereto (subject, in the case of any interim financial statements, to normal year-end adjustments).

Section 5.6. Compliance with Laws, Other Instruments, Etc. The execution, delivery and performance by the Company of the Supplemental Note Purchase Agreement, the Supplemental Notes and any Security Documents to which it is a party will not (a) contravene, result in any breach of, or constitute a default under, or result in the creation of any Lien in respect of any property of the Company or any Restricted Subsidiary (except the creation of Liens contemplated by the Collateral Documents) under, any indenture, mortgage, deed of trust, loan, purchase or credit agreement, lease, corporate charter or by-laws, or any other Material agreement or instrument to which the Company or any Restricted Subsidiary is bound or by which the Company or any Restricted Subsidiary or any of their respective properties may be bound or affected, (b) conflict with or result in a breach of any of the terms, conditions or provisions of any order, judgment, decree, or ruling of any court, arbitrator or Governmental Authority applicable to the Company or any Restricted Subsidiary or (c) violate any provision of any statute or other rule or regulation of any Governmental Authority applicable to the Company or any Restricted Subsidiary.

Section 5.7. Governmental Authorizations, Etc. No consent, approval or authorization of, or registration, filing or declaration with, any Governmental Authority by the Company is required in connection with the execution, delivery or performance by the Company of the Supplemental Note Purchase Agreement, the Notes or the Security Documents to which it is a party.

Section 5.8. Litigation; Observance of Statutes and Orders. (a) Except as disclosed in **Schedule 5.8**, there are no actions, suits or proceedings pending or, to the knowledge of the Company, threatened against or affecting the Company or any Restricted Subsidiary or any property of the Company or any Restricted Subsidiary in any court or before any arbitrator of any kind or before or by any Governmental Authority that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(b) Except as disclosed in **Schedule 5.8**, neither the Company nor any Restricted Subsidiary is in default under any order, judgment, decree or ruling of any court, arbitrator or Governmental Authority or is in violation of any applicable law, ordinance, rule or regulation (including without limitation Environmental Laws) of any Governmental Authority, which default or violation, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

Section 5.9. Taxes. The Company and its Restricted Subsidiaries have filed all tax returns that are required to have been filed in any jurisdiction, and have paid all taxes shown to be due and payable on such returns and all other taxes and assessments payable by them, to the extent such taxes and assessments have become due and payable and before they have become delinquent, except for any taxes and assessments (a) the amount of which is not individually or in the aggregate Material or (b) the amount, applicability or validity of which is currently being contested in good faith by appropriate proceedings and with respect to which the Company or a Restricted Subsidiary, as the case may be, has established adequate reserves in accordance with GAAP (or English GAAP, as applicable). The federal income tax liabilities of the Company and its Subsidiaries are not subject to further review by the Internal Revenue Service and have been paid, for all fiscal years up to and including the fiscal year ended March 31, 2012.

Section 5.10. Title to Property; Leases. The Company and its Restricted Subsidiaries have good and sufficient title to their respective Material properties, including all such properties reflected in the most recent audited balance sheet referred to in **Section 5.5** or acquired by the Company or any Restricted Subsidiary after said date (except as sold or otherwise disposed of in the ordinary course of business), in each case free and clear of Liens prohibited by this Agreement except for those defects in title and Liens that individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. All Material leases are valid and subsisting and are in full force and effect in all material respects.

Section 5.11. Licenses, Permits, Etc. Except as disclosed in **Schedule 5.11**, the Company and its Restricted Subsidiaries own or possess all licenses, permits, franchises, authorizations, patents, copyrights, proprietary software, service marks, trademarks and trade names, or rights thereto, that are Material, without known conflict with the rights of others, except for those conflicts that, individually or in the aggregate, would not have a Material Adverse Effect.

Section 5.12. Compliance with ERISA. (a) The Company and each ERISA Affiliate have operated and administered each Plan in compliance with all applicable laws except for such instances of noncompliance which have not resulted in and would not reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any ERISA Affiliate has incurred any liability pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans (as defined in Section 3 of ERISA), and no event, transaction or condition has occurred or exists that would reasonably be expected to result in the incurrence of any such liability by the Company or any ERISA Affiliate, or in the imposition of any Lien on any of the rights, properties or assets of the Company or any ERISA Affiliate, in either case pursuant to Title I or IV of ERISA or to such penalty or excise tax provisions or to Section 436 or 430 of the Code (or the predecessor provisions of Sections 401(a)(29) or 412 of the Code), other than such liabilities or Liens as would not individually or in the aggregate reasonably be expected to be Material.

(b) The present value of the aggregate benefit liabilities under each of the Plans subject to ERISA (other than Multiemployer Plans), determined as of the end of such Plan's most recently ended plan year on the basis of the actuarial assumptions specified for funding purposes in such Plan's most recent actuarial valuation report, did not exceed the aggregate current value of the assets of such Plan allocable to such benefit liabilities by more than \$20,000,000. The term "benefit liabilities" has the meaning specified in Section 4001 of ERISA and the terms "current value" and "present value" have the meaning specified in Section 3 of ERISA.

(c) The Company and its ERISA Affiliates have not incurred withdrawal liabilities (and are not subject to contingent withdrawal liabilities) under Section 4201 or 4204 of ERISA in respect of Multiemployer Plans that individually or in the aggregate are Material.

(d) The expected post-retirement benefit obligation (determined as of the last day of the Company's most recently ended fiscal year in accordance with Financial Accounting Standards Board Statement No. 106, without regard to liabilities attributable to continuation coverage mandated by Section 4980B of the Code) of the Company and its Restricted Subsidiaries does not exceed \$25,000,000.

(e) The execution and delivery of the Supplemental Note Purchase Agreement and the issuance and sale of the Notes hereunder will not involve any transaction that is subject to the prohibitions of Section 406 of ERISA or in connection with which a tax could be imposed pursuant to section 4975(c)(1)(A)-(D) of the Code. The representation by the Company in the first sentence of this **Section 5.12(e)** is made in reliance upon and subject to the accuracy of your representation in **Section 6.2** as to the sources of the funds used to pay the purchase price of the Notes to be purchased by you.

Section 5.13. Private Offering by the Company. Neither the Company nor, assuming the accuracy of the Offeree Letters, anyone acting on its behalf has offered the Notes, the Affiliate Guaranties or any similar securities for sale to, or solicited any offer to buy any of the same from, or otherwise approached or negotiated in respect thereof with, any Person other than you, and not more than 20 other Institutional Investors, each of which has been offered the Notes at a private sale for investment. Neither the Company nor, assuming the accuracy of the Offeree Letter, anyone acting on its behalf has taken, or will take, any action that would subject the issuance or sale of the Notes or the Affiliate Guaranties to the registration requirements of Section 5 of the Securities Act.

Section 5.14. Use of Proceeds; Margin Regulations. No part of the proceeds from the sale of the Original Series A Notes has been, and no part of the proceeds from the sale of the Supplemental Notes hereunder will be, used, directly or indirectly, for the purpose of buying or carrying any margin stock within the meaning of Regulation U of the Board of Governors of the Federal Reserve System (12 CFR 221), or for the purpose of buying or carrying or trading in any securities under such circumstances as to involve the Company in a violation of Regulation X of said Board (12 CFR 224) or to involve any broker or dealer in a violation of Regulation T of said Board (12 CFR 220). Margin stock does not constitute more than 5% of the value of the consolidated assets of the Company and its Subsidiaries and the Company does not have any present intention that margin stock will constitute more than 5% of the value of such assets. As used in this Section, the terms "margin stock" and "purpose of buying or carrying" shall have the meanings assigned to them in said Regulation U.

Section 5.15. Existing Debt. **Schedule 5.15** sets forth a complete and correct list of all outstanding Borrowed Debt with an aggregate outstanding principal amount in excess of \$10,000,000 (*provided* that the aggregate amount of all such Debt not listed on **Schedule 5.15** does not exceed \$25,000,000) of the Company and its Restricted Subsidiaries as of December 31, 2014, since which date there has been no Material change in the amounts, interest rates, sinking funds, installment payments or maturities of the Borrowed Debt of the Company or its Restricted Subsidiaries; other than in connection with the Bank Credit Agreement, the termination of the Amended and Restated Letter Agreement, dated as of May 15, 2014, between the Company and PNC Bank, National Association, and the termination of that certain Third Amended and Restated Credit Agreement (the “*Existing STERIS Credit Agreement*”), dated as of April 13, 2012, as amended, among the Company, KeyBank, as administrative agent for the lenders from time to time party thereto, and such lenders. Neither the Company nor any Restricted Subsidiary is in default and no waiver of default is currently in effect, in the payment of any principal or interest on any Debt of the Company or such Restricted Subsidiary and no event or condition exists with respect to any Debt of the Company or any Restricted Subsidiary that would permit (or that with notice or the lapse of time, or both, would permit) one or more Persons to cause such Borrowed Debt to become due and payable before its stated maturity or before its regularly scheduled dates of payment, other than with respect to any such Borrowed Debt, a default under which would not individually or in the aggregate have a Material Adverse Effect.

Section 5.16. Foreign Assets Control Regulations, Etc. (a) Neither the Company nor any Controlled Entity is (i) a Person whose name appears on the list of Specially Designated Nationals and Blocked Persons published by the Office of Foreign Assets Control, United States Department of the Treasury (“*OFAC*”) (an “*OFAC Listed Person*”), (ii) an agent, department, or instrumentality of, or is otherwise beneficially owned by, controlled by or acting on behalf of, directly or indirectly, (x) any OFAC Listed Person or (y) any Person, entity, organization, foreign country or regime that is subject to any OFAC Sanctions Program, or (iii) otherwise blocked, subject to sanctions under or engaged in any activity in violation of other United States economic sanctions, including but not limited to, the Trading with the Enemy Act, the International Emergency Economic Powers Act, the Comprehensive Iran Sanctions, Accountability and Divestment Act (“*CISADA*”) or any similar law or regulation with respect to Iran or any other country, the Sudan Accountability and Divestment Act, any OFAC Sanctions Program, or any economic sanctions regulations administered and enforced by the United States or any enabling legislation or executive order relating to any of the foregoing (collectively, “*U.S. Economic Sanctions*”) (each OFAC Listed Person and each other Person, entity, organization and government of a country described in clause (i), clause (ii) or clause (iii), a “*Blocked Person*”). Neither the Company nor any Controlled Entity has been notified that its name appears or may in the future appear on a state list of Persons that engage in investment or other commercial activities in Iran or any other country that is subject to U.S. Economic Sanctions.

(b) No part of the proceeds from any sale of any Supplemental Notes hereunder will be, used by the Company or any Controlled Entity, directly or indirectly, (i) in connection with any investment in, or any transactions or dealings with, any Blocked Person, or (ii) otherwise in violation of U.S. Economic Sanctions.

(c) Neither the Company nor any Controlled Entity (i) has been found in violation of, charged with, or convicted of, money laundering, drug trafficking, terrorist-related activities or other money laundering predicate crimes under the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act), the USA PATRIOT Act or any other United States law or regulation governing such activities (collectively, “*Anti-Money Laundering Laws*”) or any U.S. Economic Sanctions violations, (ii) to the Company’s actual knowledge after making due inquiry, is under investigation by any Governmental Authority for possible violation of Anti-Money Laundering Laws or any U.S. Economic Sanctions violations, (iii) has been assessed civil penalties under any Anti-Money Laundering Laws or any U.S. Economic Sanctions, or (iv) has had any of its funds seized or forfeited in an action under any Anti-Money Laundering Laws. The Company has established procedures and controls which it reasonably believes are adequate (and otherwise comply with applicable law) to ensure that the Company and each Controlled Entity is and will continue to be in compliance with all applicable current and future Anti-Money Laundering Laws and U.S. Economic Sanctions.

(d) (1) Neither the Company nor any Controlled Entity (i) has been charged with, or convicted of bribery or any other anti-corruption related activity under any applicable law or regulation in a U.S. or any non-U.S. country or jurisdiction, including but not limited to, the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act 2010 (collectively, “*Anti-Corruption Laws*”), (ii) to the Company’s actual knowledge after making due inquiry, is under investigation by any U.S. or non-U.S. Governmental Authority for possible violation of Anti-Corruption Laws, (iii) has been assessed civil or criminal penalties under any Anti-Corruption Laws or (iv) has been or is the target of sanctions imposed by the United Nations or the European Union;

(2) To the Company’s actual knowledge after making due inquiry, neither the Company nor any Controlled Entity has, within the last five years, directly or indirectly offered, promised, given, paid or authorized the offer, promise, giving or payment of anything of value to a Governmental Official or a commercial counterparty for the purposes of: (i) influencing any act, decision or failure to act by such Governmental Official in his or her official capacity, (ii) inducing a Governmental Official to do or omit to do any act in violation of the Governmental Official’s lawful duty, or (iii) inducing a Governmental Official or a commercial counterparty to use his or her influence with a government or instrumentality to affect any act or decision of such government or entity; in each case in order to obtain, retain or direct business or to otherwise secure an improper advantage in violation of any applicable law or regulation or which would cause any holder to be in violation of any law or regulation applicable to such holder; and

(3) No part of the proceeds from any sale of any Supplemental Notes hereunder will be, used, directly or indirectly, for any improper payments, including bribes, to any Governmental Official or commercial counterparty in order to obtain, retain or direct business or obtain any improper advantage. The Company has established procedures and controls which it reasonably believes are adequate (and otherwise comply with applicable law) to ensure that the Company and each Controlled Entity is and will continue to be in compliance with all applicable current and future Anti-Corruption Laws.

(e) The representations set forth in Section 5.16(b) and Section 5.16(d) of the Existing Note Purchase Agreements were true and correct when made with respect to the Original Series A Notes.

Section 5.17. Status under Certain Statutes. Neither the Company nor any Subsidiary is an “investment company”, nor controlled by an “investment company”, required to be registered under the Investment Company Act of 1940, as amended, or is subject to regulation under the Public Utility Holding Company Act of 2005, the ICC Termination Act of 1995, as amended, or the Federal Power Act, as amended.

SECTION 6. REPRESENTATIONS OF SUPPLEMENTAL PURCHASERS AND THE HOLDERS OF THE NOTES.

Section 6.1. Purchase for Investment. You represent that (i) you are purchasing the Supplemental Notes, for your own account or for one or more separate accounts maintained by you or for the account of one or more pension or trust funds and not with a view to the distribution thereof; *provided* that the disposition and sale of your or their property shall at all times be within your or their control, and (ii) you and any such pension or trust funds are a “qualified institutional buyer” within the meaning of Rule 144A(a)(1) under the Securities Act. You understand that the Notes and the Affiliate Guaranties have not been, and will not be, registered under the Securities Act and may be resold only if registered pursuant to the provisions of the Securities Act or if an exemption from registration is available, except under circumstances where neither such registration nor such an exemption is required by law, and that the Company is not required to register the Notes and the Affiliate Guaranties.

Section 6.2. Source of Funds. You represent that at least one of the following statements is an accurate representation as to each source of funds (a “Source”) used or to be used by you to pay the purchase price of the Original Series A Notes purchased by you pursuant to the Existing Note Purchase Agreement or the Notes to be purchased by you hereunder:

(a) the Source is an “insurance company general account” (as the term is defined in the United States Department of Labor’s Prohibited Transaction Exemption (“PTE”) 95-60) in respect of which the reserves and liabilities (as defined by the annual statement for life insurance companies approved by the National Association of Insurance Commissioners (the “NAIC Annual Statement”)) for the general account contract(s) held by or on behalf of any employee benefit plan together with the amount of the reserves and liabilities for the general account contract(s) held by or on behalf of any other employee benefit plans maintained by the same employer (or affiliate thereof as defined in PTE 95-60) or by the same employee organization in the general account do not exceed ten percent (10%) of the total reserves and liabilities of the general account (exclusive of separate account liabilities) plus surplus as set forth in the NAIC Annual Statement filed with your state of domicile; or

(b) the Source is a separate account that is maintained solely in connection with your fixed contractual obligations under which the amounts payable, or credited, to any employee benefit plan (or its related trust) that has any interest in such separate account (or to any participant or beneficiary of such plan (including any annuitant)) are not affected in any manner by the investment performance of the separate account; or

(c) the Source is either (i) an insurance company pooled separate account, within the meaning of PTE 90-1, or (ii) a bank collective investment fund, within the meaning of the PTE 91-38 and, except as have been disclosed by you to the Company in writing pursuant to this clause (c), no employee benefit plan or group of plans maintained by the same employer or employee organization beneficially owns more than 10% of all assets allocated to such pooled separate account or collective investment fund; or

(d) the Source constitutes assets of an “investment fund” (within the meaning of Part VI of PTE 84-14 (the “*QPAM Exemption*”)) managed by a “qualified professional asset manager” or “QPAM” (within the meaning of Part VI of the QPAM Exemption), no employee benefit plan’s assets that are managed by the QPAM in such investment fund, when combined with the assets of all other employee benefit plans established or maintained by the same employer or by an affiliate (within the meaning of Part VI(c)(1) of the QPAM Exemption) of such employer or by the same employee organization and managed by such QPAM, represent more than 20% of the total client assets managed by such QPAM, the conditions of Part I(c) and (g) of the QPAM Exemption are satisfied, neither the QPAM nor a person controlling or controlled by the QPAM maintains an ownership interest in the Company that would cause the QPAM and the Company to be “related” within the meaning of Part VI(h) of the QPAM Exemption and (i) the identity of such QPAM and (ii) the names of any employee benefit plans whose assets in the investment fund, when combined with the assets of all other employee benefit plans established or maintained by the same employer or by an affiliate (within the meaning of Part VI(c)(1) of the QPAM Exemption) of such employer or by the same employee organization, represent 10% or more of the assets of such investment fund, have been disclosed to the Company in writing pursuant to this clause (d); or

(e) the Source constitutes assets of a “plan(s)” (within the meaning of Part IV(h) of PTE 96-23 (the “*INHAM Exemption*”)) managed by an “in-house asset manager” or “INHAM” (within the meaning of Part IV(a) of the INHAM Exemption), the conditions of Part I(a), (g) and (h) of the INHAM Exemption are satisfied, neither the INHAM nor a Person controlling or controlled by the INHAM (applying the definition of “control” in Part IV(d)(3) of the INHAM Exemption) owns a 10% or more interest in the Company and (i) the identity of such INHAM and (ii) the name(s) of the employee benefit plan(s) whose assets constitute the Source have been disclosed to the Company in writing pursuant to this clause (e); or

(f) the Source is a governmental plan; or

(g) the Source is one or more employee benefit plans, or a separate account or trust fund comprised of one or more employee benefit plans, each of which has been identified to the Company in writing pursuant to this clause (g); or

(h) the Source does not include assets of any employee benefit plan, other than a plan exempt from the coverage of ERISA.

As used in this **Section 6.2**, the terms “employee benefit plan”, “governmental plan”, “party in interest” and “separate account” shall have the respective meanings assigned to such terms in Section 3 of ERISA.

SECTION 7. INFORMATION AS TO THE REPORTING ENTITY.

Section 7.1. Financial and Business Information. The Reporting Entity shall furnish to each holder of Notes:

(a) *Quarterly Statements* — within 60 days after the end of each quarterly fiscal period in each fiscal year of the Reporting Entity (other than the last quarterly fiscal period of each such fiscal year), copies of:

- (i) a consolidated balance sheet of the Reporting Entity and its Subsidiaries as at the end of such quarter, and
- (ii) consolidated statements of income and cash flows of the Reporting Entity and its Subsidiaries for such quarter and (in the case of the second and third quarters) for the portion of the fiscal year ending with such quarter,

setting forth in each case in comparative form the figures for the corresponding periods in the previous fiscal year, all in reasonable detail, prepared in accordance with GAAP applicable to quarterly financial statements generally, and certified by a Senior Financial Officer as fairly presenting, in all material respects, the financial position of the companies being reported on and their results of operations and cash flows, subject to changes resulting from year-end adjustments; *provided* that delivery within the time period specified above of copies of the Reporting Entity’s Quarterly Report on Form 10-Q prepared in compliance with the requirements therefor and filed with the Securities and Exchange Commission shall be deemed to satisfy the requirements of this **Section 7.1(a)**;

(b) *Annual Statements* — within 140 days after the end of each fiscal year of the Reporting Entity, copies of,

- (i) a consolidated balance sheet of the Reporting Entity and its Subsidiaries, as at the end of such year, and
- (ii) consolidated statements of income and cash flows of the Reporting Entity and its Subsidiaries, for such year,

setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail, prepared in accordance with GAAP, and accompanied by an opinion thereon of independent certified public accountants of recognized national standing, which opinion shall state that such financial statements present fairly, in all material respects, the financial position of the companies being reported upon and their results of operations and cash flows and have been prepared in conformity with GAAP, and that the

examination of such accountants in connection with such financial statements has been made in accordance with generally accepted auditing standards, and that such audit provides a reasonable basis for such opinion in the circumstances, and *provided* that the delivery within the time period specified above of the Reporting Entity's Annual Report on Form 10-K for such fiscal year (together with the Reporting Entity's annual report to shareholders, if any, prepared pursuant to Rule 14a-3 under the Exchange Act) prepared in accordance with the requirements therefor and filed with the Securities and Exchange Commission shall be deemed to satisfy the requirements of this **Section 7.1(b)**;

(c) *SEC and Other Reports* — promptly upon their becoming available, one copy of (i) each financial statement, report, notice or proxy statement sent by the Reporting Entity or any Subsidiary to public securities holders generally, and (ii) each regular or periodic report, each registration statement (other than any registration statement on Form S-8) that shall have become effective (without exhibits except as expressly requested by such holder), and each final prospectus and all amendments thereto filed by the Reporting Entity or any Subsidiary with the Securities and Exchange Commission;

(d) *Notice of Default or Event of Default* — promptly, and in any event within five Business Days after a Responsible Officer becoming aware of the existence of any Default or Event of Default, a written notice specifying the nature and period of existence thereof and what action the Company is taking or proposes to take with respect thereto;

(e) *ERISA Matters* — promptly, and in any event within five Business Days after a Responsible Officer becoming aware of any of the following, a written notice setting forth the nature thereof and the action, if any, that the Company or an ERISA Affiliate proposes to take with respect thereto:

(i) with respect to any Plan, any reportable event, as defined in Section 4043(b) of ERISA and the regulations thereunder, for which notice thereof has not been waived pursuant to such regulations as in effect on the date hereof; or

(ii) the taking by the PBGC of steps to institute, or the threatening in writing by the PBGC of the institution of, proceedings under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan, or the receipt by the Company or any ERISA Affiliate of a notice from a Multiemployer Plan that such action has been taken by the PBGC with respect to such Multiemployer Plan; or

(iii) any event, transaction or condition that could result in the incurrence of any liability by the Company or any ERISA Affiliate pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans, or in the imposition of any Lien on any of the rights, properties or assets of the Company or any ERISA Affiliate pursuant to Title I or IV of ERISA or such penalty or excise tax provisions, if such liability or Lien, taken together with any other such liabilities or Liens then existing, would reasonably be expected to have a Material Adverse Effect;

(f) *Requested Information* — with reasonable promptness and subject to **Section 20**, such other available information relating to the business, operations, affairs, financial condition, assets or properties of the Reporting Entity or any of its Subsidiaries or relating to the ability of the Company or any Guarantor to perform its obligations hereunder and under the Notes or its Affiliate Guaranty as from time to time may be reasonably requested by any such holder of Notes, including any such requests in connection with a formal request by the Securities Valuation Office of the NAIC (or any successor to the duties thereof) related to the assignment or maintenance of a designation of a rating with respect to the Notes;

(g) *Supplemental Note Purchase Agreements* — promptly, and in any event within ten Business Days after the issuance of any Supplemental Notes, a correct and complete copy of the Supplemental Note Purchase Agreement executed in connection with such issuance; and

(h) *Investigations and Litigation* — promptly after a Responsible Officer of the Reporting Entity obtains knowledge of the commencement thereof, notice of all actions, suits, investigations, litigations and proceedings before any court, governmental agency or arbitrator that would adversely affect the legality, validity and enforceability of any material provision of this Agreement in any material respect.

Section 7.2. Officer's Certificate. Each set of financial statements furnished to a holder of Notes pursuant to **Section 7.1(a)** or **Section 7.1(b)** hereof shall be accompanied or preceded by a certificate of a Senior Financial Officer setting forth:

(a) *Covenant Compliance* — the information (including detailed calculations) required in order to establish whether the Reporting Entity was in compliance with the requirements of **Section 10.2** hereof during the quarterly or annual period covered by the statements then being furnished (including with respect to each such Section, where applicable, the calculations of the maximum or minimum amount, ratio or percentage, as the case may be, permissible under the terms of such Sections, and the calculation of the amount, ratio or percentage then in existence). In the event that the Reporting Entity or any Subsidiary has made an election to measure any financial liability using fair value (which election is being disregarded for purposes of determining compliance with this Agreement pursuant to **Section 22.4**) as to the period covered by any such financial statement, such Senior Financial Officer's certificate as to such period shall include a reconciliation from GAAP with respect to such election; and

(b) *Event of Default* — a statement that such officer has reviewed the relevant terms hereof and has made, or caused to be made, under his or her supervision, a review of the transactions and conditions of the Reporting Entity and its Restricted Subsidiaries from the beginning of the quarterly or annual period covered by the statements then being furnished to the date of the certificate and that such review shall not have disclosed the

existence during such period of any condition or event that constitutes a Default or an Event of Default or, if any such condition or event existed or exists (including, without limitation, any such event or condition resulting from the failure of the Reporting Entity or any Subsidiary to comply with any Environmental Law), specifying the nature and period of existence thereof and what action the Company shall have taken or proposes to take with respect thereto.

Section 7.3. Electronic Delivery. Financial statements, officers' certificates and other materials required to be delivered by the Reporting Entity to a holder of Notes pursuant to **Sections 7.1(a), (b) or (c)** and **Section 7.2** shall be deemed to have been delivered if (i) such financial statements satisfying the requirements of **Section 7.1(a) or (b)** and related certificate satisfying the requirements of **Section 7.2** are delivered to the holder of Notes by e-mail at the email address provided to the Company by such holder in writing or (ii) the Reporting Entity shall have timely filed such Form 10-Q or Form 10-K, satisfying the requirements of **Section 7.1(a) or (b)** as the case may be, with the SEC on "EDGAR" and shall have made such Form available on its home page on the worldwide web or the Company shall have made such Form available on its home page on the worldwide web (at the date of this Agreement located at www.steris.com) and shall have delivered the related certificate satisfying the requirements of **Section 7.2** to the holder of the Notes by e-mail at the email address provided to the Company by such holder in writing or (iii) such financial statements satisfying the requirements of **Section 7.1(a) or (b)** and related certificate satisfying the requirements of **Section 7.2** are timely posted by or on behalf of the Company in IntraLinks or on any other similar website to which each holder of Notes has free access or (iv) the Reporting Entity shall have filed any of the items referred to in **Section 7.1(c)** with the SEC on "EDGAR", and shall have made such items available on its home page on the worldwide web or the Company shall have made such items available on its home page on the worldwide web or if any of such items are timely posted by or on behalf of the Company on IntraLinks or any other similar website to which each holder of Notes has free access; *provided however*, that in the case of any of clause (ii), (iii) or (iv) the Company shall concurrently with such filing or posting give notice to each holder of Notes of such posting or filing. Each holder shall be responsible for providing its email address to the Company on a timely basis to enable the Company to effect deliveries via email pursuant to clauses (i) or (ii) above. Notwithstanding the foregoing or any IntraLinks or similar electronic delivery, the parties agree that the provisions of **Section 20** shall control the actions of the parties with respect to Confidential Information delivered to, or received by, the holders of the Notes.

Section 7.4. Inspection. The Reporting Entity shall permit the representatives of each holder of Notes that is an Institutional Investor:

(a) *No Default* — if no Default or Event of Default then exists, at the expense of such holder and upon reasonable prior notice to the Reporting Entity, to visit the principal executive office of the Reporting Entity, to discuss the affairs, finances and accounts of the Reporting Entity and its Restricted Subsidiaries with a Senior Financial Officer of the Reporting Entity, and, with the consent of the Reporting Entity (which consent will not be unreasonably withheld) to visit the other offices and properties of the Reporting Entity and each Restricted Subsidiary, all at such reasonable times and as often as may be reasonably requested in writing; and

(b) *Default* — if a Default or Event of Default then exists, at the expense of the Reporting Entity and upon reasonable prior notice to the Reporting Entity, to visit and inspect any of the offices or properties of the Reporting Entity or any Restricted Subsidiary, to examine all their respective books of account, records, reports and other papers, to make copies and extracts therefrom, and to discuss their respective affairs, finances and accounts with their respective Senior Financial Officers and independent public accountants (and by this provision the Reporting Entity authorizes said accountants to discuss the affairs, finances and accounts of the Reporting Entity and its Restricted Subsidiaries), all at such times and as often as may be reasonably requested in writing.

SECTION 8. PREPAYMENT OF THE NOTES.

Section 8.1. Required Prepayments. No regularly scheduled prepayment of the principal of any tranche of the Original Series A Notes is required prior to the final maturity thereof.

Section 8.2. Optional Prepayments with Make-Whole Amount. (a) The Company may, at its option, upon notice as provided below, prepay at any time all, or from time to time any part of, any Series of the Notes, in an amount not less than 10% of the aggregate principal amount of such Series of the Notes then outstanding (but if in the case of a partial prepayment, then against each tranche within such Series of Notes in proportion to the aggregate principal amount outstanding of each tranche of such Series), at 100% of the principal amount so prepaid, together with interest accrued thereon to the date of such prepayment, plus the Make-Whole Amount determined for the prepayment date with respect to such principal amount. The Company will give each holder of the Series of Notes to be prepaid written notice of each optional prepayment under this **Section 8.2** not less than 10 days and not more than 60 days prior to the date fixed for such prepayment. Each such notice shall specify such date, the aggregate principal amount of the Series of the Notes to be prepaid on such date, the principal amount of each Note held by such holder to be prepaid (determined in accordance with **Section 8.3**), and the interest to be paid on the prepayment date with respect to such principal amount being prepaid, and shall be accompanied by a certificate of a Senior Financial Officer as to the estimated Make-Whole Amount due in connection with such prepayment (calculated as if the date of such notice were the date of the prepayment), setting forth the details of such computation. Two Business Days prior to such prepayment, the Company shall deliver to each holder of the Series of Notes to be prepaid a certificate of a Senior Financial Officer specifying the calculation of such Make-Whole Amount as of the specified prepayment date.

(b) Notwithstanding anything contained in this **Section 8.2** to the contrary, if and so long as any Default or Event of Default shall have occurred and be continuing, any prepayment of the Notes pursuant to the provisions of **Section 8.2(a)** shall be allocated among all of the Notes of all Series at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts thereof.

Section 8.3. Allocation of Partial Prepayments. In the case of any partial prepayment of the Notes of any Series pursuant to **Section 8.2**, the principal amount of the Notes of such Series to be prepaid shall be allocated among each tranche of the Notes of such Series at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts of each tranche of the Notes of such Series not theretofore called for prepayment.

Section 8.4. Maturity; Surrender; Etc. In the case of each prepayment of Notes of any Series pursuant to this Section 8, the principal amount of each Note to be prepaid shall mature and become due and payable on the date fixed for such prepayment, together with interest on such principal amount accrued to such date and the applicable Make-Whole Amount, if any. From and after such date, unless the Company shall fail to pay such principal amount when so due and payable, together with the interest and Make-Whole Amount, if any, as aforesaid, interest on such principal amount shall cease to accrue. Any Note paid or prepaid in full shall be surrendered to the Company and cancelled and shall not be reissued, and no Note shall be issued in lieu of any prepaid principal amount of any Note.

Section 8.5. Purchase of Notes. The Company will not and will not permit any Controlled Affiliate (nor solicit, request or induce any other Affiliate) to purchase, redeem, prepay or otherwise acquire, directly or indirectly, any of the outstanding tranches of the Notes of any Series except (a) upon the payment or prepayment of each tranche of the Notes of such Series in accordance with the terms of this Agreement or the applicable Supplemental Note Purchase Agreement pursuant to which the Notes of such Series were issued or (b) pursuant to an offer to purchase made by the Company or a Controlled Affiliate pro rata to the holders of all Notes of such Series at the time outstanding upon the same terms and conditions. Any such offer shall provide each holder with sufficient information to enable it to make an informed decision with respect to such offer, and shall remain open for at least 15 Business Days. If the holders of more than 51% of the principal amount of the Notes of such Series then outstanding accept such offer, the Company shall promptly notify the remaining holders of such fact and the expiration date for the acceptance by holders of Notes of such Series of such offer shall be extended by the number of days necessary to give each such remaining holder at least 10 Business Days from its receipt of such notice to accept such offer. The Company will promptly cancel all Notes acquired by it or any Controlled Affiliate pursuant to any payment, prepayment or purchase of Notes pursuant to any provision of this Agreement or the applicable Supplemental Note Purchase Agreement and no Notes may be issued in substitution or exchange for any such Notes.

Section 8.6. Make-Whole Amount. The term “*Make-Whole Amount*” means, with respect to any Note, an amount equal to the excess, if any, of the Discounted Value of the Remaining Scheduled Payments with respect to the Called Principal of such Note over the amount of such Called Principal; *provided* that the Make-Whole Amount may in no event be less than zero. For the purposes of determining the Make-Whole Amount, the following terms have the following meanings:

“*Called Principal*” means, with respect to any Note, the principal of such Note that is to be prepaid pursuant to **Section 8.2** or has become or is declared to be immediately due and payable pursuant to **Section 12.1**, as the context requires.

“*Discounted Value*” means, with respect to the Called Principal of any Note, the amount obtained by discounting all Remaining Scheduled Payments with respect to such Called Principal from their respective scheduled due dates to the Settlement Date with

respect to such Called Principal, in accordance with accepted financial practice and at a discount factor (applied on the same periodic basis as that on which interest on the Notes is payable) equal to the Reinvestment Yield with respect to such Called Principal.

“Reinvestment Yield” means, with respect to the Called Principal of any Note, 0.50% over the yield to maturity implied by (a) the ask-side yields reported, as of 10:00 A.M. (New York City time) on the second Business Day preceding the Settlement Date with respect to such Called Principal, on the display designated as “Page PX1” of the Bloomberg Financial Markets Services Screen (or, if not available, any other nationally recognized trading screen reporting on-line intraday trading in the U.S. Treasury securities) for actively traded on-the-run U.S. Treasury securities having a maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date, or (b) if such yields are not reported as of such time or the yields reported as of such time are not ascertainable (including by way of interpolation), the Treasury Constant Maturity Series Yields reported, for the latest day for which such yields have been so reported as of the second Business Day preceding the Settlement Date with respect to such Called Principal, in Federal Reserve Statistical Release H.15 (519) (or any comparable successor publication) for actively traded on-the-run U.S. Treasury securities having a constant maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date. Such implied yield will be determined, if necessary, by (i) converting U.S. Treasury bill quotations to bond-equivalent yields in accordance with accepted financial practice and (ii) interpolating linearly between (1) the actively traded on-the-run U.S. Treasury security with the maturity closest to and greater than the Remaining Average Life and (2) the actively traded on-the-run U.S. Treasury security with the maturity closest to and less than the Remaining Average Life.

“Remaining Average Life” means, with respect to any Called Principal, the number of years (calculated to the nearest one-twelfth year) obtained by dividing (a) such Called Principal into (b) the sum of the products obtained by multiplying (i) the principal component of each Remaining Scheduled Payment with respect to such Called Principal by (ii) the number of years (calculated to the nearest one-twelfth year) that will elapse between the Settlement Date with respect to such Called Principal and the scheduled due date of such Remaining Scheduled Payment.

“Remaining Scheduled Payments” means, with respect to the Called Principal of any Note, all payments of such Called Principal and interest thereon that would be due after the Settlement Date with respect to such Called Principal if no payment of such Called Principal were made prior to its scheduled due date; *provided* that if such Settlement Date is not a date on which interest payments are due to be made under the terms of the Notes, then the amount of the next succeeding scheduled interest payment will be reduced by the amount of interest accrued to such Settlement Date and required to be paid on such Settlement Date pursuant to **Section 8.2** or **12.1**.

“Settlement Date” means, with respect to the Called Principal of any Note, the date on which such Called Principal is to be prepaid pursuant to **Section 8.2** or has become or is declared to be immediately due and payable pursuant to **Section 12.1**, as the context requires.

Section 8.7. Change in Control.

(a) *Notice of Change in Control or Control Event.* Subject to compliance with applicable law and other Company obligations, the Company will, within five Business Days after any Responsible Officer has knowledge of the occurrence of any Change in Control or Control Event, give written notice of such Change in Control or Control Event to each holder of Notes unless notice in respect of such Change in Control (or the Change in Control contemplated by such Control Event) shall have been given pursuant to subparagraph (b) of this **Section 8.7**. If a Change in Control has occurred, such notice shall contain and constitute an offer to prepay Notes as described in subparagraph (c) of this **Section 8.7** and shall be accompanied by the certificate described in subparagraph (g) of this **Section 8.7**.

(b) *Condition to Company Action.* The Company will not take any action that consummates a Change in Control unless (i) at least 15 Business Days prior to such action it shall have given to each holder of Notes written notice containing and constituting an offer to prepay Notes as described in subparagraph (c) of this **Section 8.7**, accompanied by the certificate described in subparagraph (g) of this **Section 8.7**, and (ii) subject to subparagraph (d), contemporaneously with the consummation of such Change in Control, it prepays all Notes required to be prepaid in accordance with this **Section 8.7**.

(c) *Offer to Prepay Notes.* The offer to prepay Notes contemplated by subparagraphs (a) and (b) of this **Section 8.7** shall be an offer to prepay, in accordance with and subject to this **Section 8.7**, all, but not less than all, of the Notes held by each holder (in this case only, "holder" in respect of any Note registered in the name of a nominee for a disclosed beneficial owner shall mean such beneficial owner) on a date specified in such offer (the "*Proposed Prepayment Date*"). If such Proposed Prepayment Date is in connection with an offer contemplated by subparagraph (a) of this **Section 8.7**, such date shall be (subject to subparagraph (f)) not less than 30 days and not more than 120 days after the date of such offer (if the Proposed Prepayment Date shall not be specified in such offer, the Proposed Prepayment Date shall be the first Business Day after the 45th day after the date of such offer).

(d) *Acceptance/Rejection.* A holder of Notes may accept the offer to prepay made pursuant to this **Section 8.7** by causing a notice of such acceptance to be delivered to the Company on or before the date specified in the certificate described in paragraph (g) of this **Section 8.7**. A failure by a holder of Notes to respond to an offer to prepay made pursuant to this **Section 8.7**, or to accept an offer as to all the Notes held by the holder, within such time period shall be deemed to constitute rejection of such offer by such holder.

(e) *Prepayment.* Prepayment of the Notes to be prepaid pursuant to this **Section 8.7** shall be at 100% of the principal amount of such Notes, together with interest on such Notes accrued to the date of prepayment, but without Make-Whole Amount or other premium. The prepayment shall be made on the Proposed Prepayment Date except as provided in subparagraph (f) of this **Section 8.7**.

(f) *Deferral Pending Change in Control.* The obligation of the Company to prepay Notes pursuant to the offers required by subparagraphs (a) and (b) and accepted in accordance with subparagraph (d) of this **Section 8.7** is subject to the occurrence of the Change in Control in respect of which such offers and acceptances shall have been made. In the event that such Change in Control has not occurred on the Proposed Prepayment Date in respect thereof, the prepayment shall be deferred until, and shall be made on, the date on which such Change in Control occurs. Subject to compliance with applicable law and other Company obligations, the Company shall keep each holder of Notes reasonably and timely informed of (i) any such deferral of the date of prepayment, (ii) the date on which such Change in Control and the prepayment are expected to occur, and (iii) any determination by the Company that efforts to effect such Change in Control have ceased or been abandoned (in which case the offers and acceptances made pursuant to this **Section 8.7** in respect of such Change in Control shall be deemed rescinded).

(g) *Officer's Certificate.* Each offer to prepay the Notes pursuant to this **Section 8.7** shall be accompanied by a certificate, executed by a Senior Financial Officer of the Company and dated the date of such offer, specifying: (i) the Proposed Prepayment Date; (ii) that such offer is made pursuant to this **Section 8.7**; (iii) the principal amount of each Note offered to be prepaid; (iv) the interest that would be due on each Note offered to be prepaid, accrued to the Proposed Prepayment Date; (v) that the conditions of this **Section 8.7** have been fulfilled; (vi) in reasonable detail, the nature and date or proposed date of the Change in Control; and (vii) the last date by which any holder of a Note that wishes to accept such offer must have delivered notice thereof to the Company, which date shall not be earlier than three Business Days prior to the Proposed Prepayment Date.

(h) *Securities Laws.* The Company and Reporting Entity will comply with all applicable requirements of the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the notes as a result of a Change in Control. To the extent that the provisions of any such securities laws or regulations conflict with the provisions of this **Section 8.7**, the Company will comply with those securities laws and regulations and will not be deemed to have breached its obligations under this **Section 8.7** by virtue of any such conflict.

SECTION 9. AFFIRMATIVE COVENANTS.

The Reporting Entity covenants that so long as any of the Notes are outstanding:

Section 9.1. Compliance with Law. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, comply with all laws, ordinances or governmental rules or regulations to which each of them is subject, including, without limitation, Environmental Laws, and obtain and maintain in effect all licenses, certificates, permits, franchises and other governmental authorizations necessary to the ownership of their respective properties or to the conduct of their respective businesses, in each case to the extent necessary to ensure that non-compliance with such laws, ordinances or governmental rules or regulations or failures to obtain or maintain in effect such licenses, certificates, permits, franchises and other governmental authorizations would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 9.2. Insurance. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, maintain, with financially sound and reputable insurers, insurance with respect to their respective properties and businesses against such casualties and contingencies, of such types, on such terms and in such amounts (including deductibles, co-insurance and self-insurance, if adequate reserves are maintained with respect thereto) as the Reporting Entity reasonably deems prudent.

Section 9.3. Maintenance of Properties. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, maintain and keep, or cause to be maintained and kept, their respective properties in good repair, working order and condition (other than ordinary wear and tear or any casualty which would not, individually or in the aggregate, have a Material Adverse Effect), so that the business carried on in connection therewith may be properly conducted at all times; *provided* that this **Section 9.3** shall not prevent the Reporting Entity or any Restricted Subsidiary from discontinuing the operation and the maintenance of any of its properties if such discontinuance is desirable in the conduct of its business and the Reporting Entity has concluded that such discontinuance would not, individually or in the aggregate, have a Material Adverse Effect.

Section 9.4. Payment of Taxes. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, file all income tax or similar tax returns required to be filed in any jurisdiction and to pay and discharge all taxes shown to be due and payable on such returns and all other taxes, assessments, governmental charges, or levies payable by any of them, to the extent such taxes and assessments have become due and payable and before they have become delinquent; *provided* that neither the Reporting Entity nor any Restricted Subsidiary need pay any such tax or assessment if (a) the amount, applicability or validity thereof is contested by the Reporting Entity or such Restricted Subsidiary on a timely basis in good faith and in appropriate proceedings, and the Reporting Entity or a Restricted Subsidiary has established adequate reserves therefor in accordance with GAAP (or Irish GAAP or English GAAP, as applicable) on the books of the Reporting Entity or such Subsidiary or (b) the nonpayment of all such taxes and assessments in the aggregate would not reasonably be expected to have a Material Adverse Effect.

Section 9.5. Corporate Existence, Etc. Except as permitted by **Section 10.4**, the Reporting Entity will at all times preserve and keep in full force and effect its legal existence. Except as permitted by **Sections 10.4** and **10.5**, the Reporting Entity will at all times preserve and keep in full force and effect the legal existence of each of its Restricted Subsidiaries (unless merged into the Reporting Entity or a Restricted Subsidiary) and all rights and franchises of the Reporting Entity and its Restricted Subsidiaries unless, in the good faith judgment of the Reporting Entity, the termination of or failure to preserve and keep in full force and effect such corporate existence, right or franchise would not, individually or in the aggregate, have a Material Adverse Effect.

Section 9.6. Notes to Rank Pari Passu. The Notes and all other obligations under this Agreement of the Company are and at all times shall rank at least pari passu in right of payment with all other present and future unsecured Debt (actual or contingent) of the Company which is not expressed to be subordinate or junior in rank to any other unsecured Debt of the Company.

Section 9.7. Guaranty. The Reporting Entity will cause each Affiliate (other than the Company) which delivers a Guaranty of outstanding borrowings or available borrowing capacity (subject only to customary conditions) under a Material Credit Facility or becomes an obligor, co-obligor, borrower or co-borrower of outstanding borrowings or has available borrowing capacity (subject only to customary conditions) under a Material Credit Facility to concurrently enter into an Affiliate Guaranty, and as promptly as reasonably practicable will deliver to each of the holders of the Notes the following items:

- (a) an executed counterpart of the joinder agreement pursuant to which such Affiliate has become bound by the Affiliate Guaranty (it being understood that such joinder shall also join any New PubCo hereto as the “*Reporting Entity*”);
- (b) a certificate signed by the President, a Vice President or another authorized Responsible Officer of such Affiliate making representations and warranties to the effect of those contained in **Sections 5.1, 5.2, 5.6 and 5.7**, but with respect to such Affiliate and the Affiliate Guaranty, as applicable;
- (c) such documents and evidence with respect to such Affiliate as the Required Holders may reasonably request in order to establish the existence and, if applicable, good standing of such Affiliate and the authorization of the transactions contemplated by the Affiliate Guaranty;
- (d) an opinion of counsel reasonably satisfactory to the Required Holders to the effect that such Affiliate Guaranty has been duly authorized, executed and delivered and constitutes the legal, valid and binding obligation of such Affiliate enforceable in accordance with its terms, subject to customary exceptions, assumptions and qualifications; provided that an opinion from a nationally recognized law firm and/or in-house counsel of the Company shall be reasonably satisfactory to the Required Holders; and
- (e) with respect to any Foreign Guarantor, evidence of the acceptance by the Company or CT Corporation System, as applicable, of the appointment of designation provided for by Section 8 of the Affiliate Guaranty, as such Guarantor’s agent to receive, for it and on its behalf, service of process, for the period from the date of such Affiliate Guaranty to August 15, 2021.

Section 9.8. Security. If at any time, pursuant to the terms and conditions of a Material Credit Facility, the Reporting Entity or any existing or newly acquired or formed Subsidiary shall pledge, grant, assign or convey to the Creditors thereunder, or any one or more of them, a Lien on the assets of the Reporting Entity or any Subsidiary, the Reporting Entity or such Subsidiary shall execute and concurrently deliver to the Collateral Agent for the benefit of the

holders of the Notes a security agreement in substantially the same form as delivered to such Creditors, or any one or more of them, or the Lien granted for the benefit of such Creditors shall also be for the benefit of the holders of the Notes and the Reporting Entity shall deliver, or shall cause to be delivered, to the holders of the Notes (a) all such certificates, resolutions, legal opinions and other related items in substantially the same forms as those delivered to and accepted by such Creditors and such other documentation reasonably acceptable to the Required Holders in substance and in form, including, without limitation, an intercreditor agreement and opinions of counsel from counsel that is reasonably accepted to the Required Holders (provided that, an opinion from a nationally recognized law firm and/or in-house counsel of the Company shall be reasonably satisfactory to the Required Holders) and (b) all such amendments to this Agreement and the Collateral Documents as may reasonably be deemed necessary by the holders of the Notes in order to reflect the existence of such Lien on the assets of the Reporting Entity or such Subsidiary, as applicable, and the Company's compliance with the requirements of **Section 9.6** with respect to any such security granted to or for the benefit of the holders of the Notes and to or for the benefit of such Creditors. This **Section 9.8** shall not apply to any pledge, grant, assignment, conveyance or Lien contemplated to be granted to any of the agents, lenders or their affiliates in connection with any cash collateral in connection with letters of credit contemplated under the Bank Credit Agreement or any substantially similar pledge, grant, assignment, conveyance or Lien contemplated by any other Material Credit Facility.

Section 9.9. Restricted Subsidiaries. (a) Subject to paragraphs (b) and (c) below the Reporting Entity will at all times, (i) maintain the aggregate value of the assets of the Reporting Entity and the then existing Restricted Subsidiaries, at not less than 92.5% of Consolidated Total Assets and (ii) ensure that not less than 92.5% of Consolidated EBITDA for each period is attributable to the Reporting Entity and the then existing Restricted Subsidiaries.

(b) If at any time, (i) the aggregate consolidated value of the assets of the Reporting Entity and the then existing Restricted Subsidiaries does not account for 92.5% or more of Consolidated Total Assets or (ii) less than 92.5% of Consolidated EBITDA for a period is attributable to the Reporting Entity and the then existing Restricted Subsidiaries, the Company shall promptly designate, pursuant to **Section 10.7**, such other Subsidiaries of the Reporting Entity (which would not otherwise be Restricted Subsidiaries) to be Restricted Subsidiaries hereunder so that such 92.5% thresholds are satisfied.

(c) Without limiting the foregoing, the Company shall, and shall cause each Guarantor to, be and remain (until such time as such entity is no longer a Guarantor) a Restricted Subsidiary.

Section 9.10. Transactions with Affiliates. The Reporting Entity will, and will cause its Restricted Subsidiaries to, conduct all material transactions otherwise permitted under this Agreement with any of their Affiliates (excluding the members of the Consolidated Group) on terms that are fair and reasonable and no less favorable to the Reporting Entity or such Restricted Subsidiary than it would obtain in a comparable arm's-length transaction with a Person not an Affiliate; *provided* that the restrictions of this **Section 9.10** shall not apply to the following:

(a) the payment of dividends or other distributions (whether in cash, securities or other property) with respect to any Equity Interests in a member of the Consolidated Group, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in such Person or any option, warrant or other right to acquire any such Equity Interests in such Person;

(b) payment of, or other consideration in respect of, compensation to, the making of loans to and payment of fees and expenses of and indemnities to officers, directors, employees or consultants of a member of the Consolidated Group and payment, or other consideration in respect of, directors' and officers' indemnities;

(c) transactions pursuant to any agreement to which a member of the Consolidated Group is a party on the date hereof and set forth in **Schedule 9.10**;

(d) transactions with joint ventures for the purchase or sale of property or other assets and services entered into in the ordinary course of business and in a manner consistent with past practices;

(e) [Reserved];

(f) transactions approved by a majority of Disinterested Directors of the Company or of the relevant member of the Consolidated Group in good faith; or

(g) any transaction in respect of which the Reporting Entity delivers to the holder of the Notes a letter addressed to the board of directors of the Reporting Entity (or the board of directors of the relevant member of the Consolidated Group) from an accounting, appraisal or investment banking firm that is in the good faith determination of the Reporting Entity qualified to render such letter, which letter states that such transaction is on terms that are no less favorable to the Reporting Entity or the relevant member of the Consolidated Group, as applicable, than would be obtained in a comparable arm's length transaction with a Person that is not an Affiliate.

SECTION 10. NEGATIVE COVENANTS.

The Reporting Entity covenants that so long as any of the Notes are outstanding:

Section 10.1. Subsidiary Indebtedness. The Reporting Entity will not permit any member of the Consolidated Group that is not the Company or a Guarantor to incur Debt of any kind; *provided* that this **Section 10.1** shall not apply to any of the following (without duplication):

(a) Debt incurred under this Agreement, any Notes and any Affiliate Guaranty;

(b) Debt of any member of the Consolidated Group to any member of the Consolidated Group; *provided* that such Debt shall not have been transferred to any other Person (other than to any member of the Consolidated Group);

(c) Debt outstanding on the date of the Initial Closing and set forth on **Schedule 5.15**, and any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part), *provided* that the outstanding principal amount of any such Debt may only be increased to the extent any such increase is permitted to be incurred under any other clause of this **Section 10.1**;

(d) (i) Debt of any member of the Consolidated Group incurred to finance the acquisition, construction or improvement of any fixed or capital assets, including Capital Leases and any Debt assumed in connection with the acquisition of any such assets (*provided* that such Debt is incurred or assumed prior to or within 90 days after such acquisition or the completion of such construction or improvement and the principal amount of such Debt does not exceed the cost of acquiring, constructing or improving such fixed or capital assets) and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part), *provided* that the aggregate principal amount of Debt permitted by this **Section 10.1(d)** shall not exceed \$100,000,000;

(e) Debt under or related to Hedge Agreements entered into for non-speculative purposes;

(f) letters of credit, bank guarantees, warehouse receipts or similar instruments issued to support performance obligations and trade letters of credit (other than obligations in respect of other Debt) in the ordinary course of business;

(g) Debt of Receivables Subsidiaries in respect of Permitted Receivables Facilities in an aggregate principal amount at any time outstanding not to exceed \$250,000,000;

(h) (i) any other Debt (not otherwise permitted under this Agreement), and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of Debt outstanding under this **Section 10.1(h)**, *provided* that, the aggregate principal amount of Priority Debt at the time such Debt is incurred shall not exceed 10% of Consolidated Total Assets (except that refinancing Debt incurred in reliance on clause (ii) of this **Section 10.1(h)** will in any event be permitted (but will utilize basket capacity under this **Section 10.1(h)**) so long as the principal amount of such Debt does not exceed the principal amount of the Debt refinanced);

- (i) Debt owed to any officers or employees of any member of the Consolidated Group; *provided* that the aggregate principal amount of all such Debt shall not exceed \$10,000,000 at any time outstanding;
- (j) guarantees of any Debt permitted pursuant to this **Section 10.1**;
- (k) Debt in respect of bid, performance, surety bonds or completion bonds issued for the account of any member of the Consolidated Group in the ordinary course of business, including guarantees or obligations of any member of the Consolidated Group with respect to letters of credit supporting such bid, performance, surety or completion obligations;
- (l) Debt incurred or arising from or as a result of agreements providing for indemnification, deferred payment obligations, purchase price adjustments, earn-out payments or similar obligations;
- (m) Debt in connection with overdue accounts payable which are being contested in good faith and for which adequate reserves have been established in accordance with GAAP;
- (n) Debt arising or incurred as a result of or from the adjudication or settlement of any litigation or from any arbitration or mediation award or settlement, in any case involving any member of the Consolidated Group, *provided* that the judgment, award(s) and/or settlements to which such Debt relates would not constitute an Event of Default under **Section 11(i)**;
- (o) Debt in respect of netting services, automatic clearing house arrangements, employees' credit or purchase cards, overdraft protections and similar arrangements in each case incurred in the ordinary course of business; and
- (p) (i) Debt of any Person which becomes a Restricted Subsidiary after the date of the Initial Closing or is merged with or into or consolidated or amalgamated with any Restricted Subsidiary after the date of the Initial Closing and Debt expressly assumed in connection with the acquisition of an asset or assets from any other Person; *provided* that (A) such Debt existed at the time such Person became a Restricted Subsidiary or of such merger, consolidation, amalgamation or acquisition and was not created in anticipation thereof and (B) immediately after such Person becomes a Restricted Subsidiary or such merger, consolidation, amalgamation or acquisition, (x) no Default shall have occurred and be continuing and (y) the Reporting Entity shall be in compliance with **Section 10.2** on a pro forma basis; and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part), *provided* that the outstanding principal amount of any such Debt may only be increased to the extent any such increase is permitted to be incurred under any other clause of this **Section 10.1**.

Section 10.2. Financial Covenants.

(a) The Reporting Entity will not permit, as of the last day of any fiscal quarter of the Reporting Entity, the ratio of (x) Consolidated Total Debt at such time to (y) Consolidated EBITDA for the four consecutive fiscal quarter period ending as of such date to exceed 3.50 to 1.00; provided, that the ratio referenced in this Section 10.2(a) shall be increased by 0.25 to 1.00 after a Material Acquisition for a period of four fiscal quarters after the date of such Material Acquisition; and

(b) The Reporting Entity will not permit, as of the last day of any fiscal quarter of the Reporting Entity, the ratio of Consolidated EBITDA to Consolidated Interest Expense for the period of four fiscal quarters ending on such date, to be less than 3.00 to 1.00.

Section 10.3. Limitation on Liens. The Reporting Entity will not, and will not permit any Restricted Subsidiary to, create, assume or suffer to exist any Lien upon any of its property or assets (other than Unrestricted Margin Stock), whether now owned or hereafter acquired; *provided* that this Section shall not apply to the following:

(a) Liens for taxes not yet due or that are being actively contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP;

(b) other statutory, common law or contractual Liens incidental to the conduct of its business or the ownership of its property and assets that (A) were not incurred in connection with the borrowing of money or the obtaining of advances or credit, and (B) do not in the aggregate materially detract from the value of its property or assets or materially impair the use thereof in the operation of its business;

(c) pledges or deposits in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation, other than any Lien imposed by ERISA;

(d) pledges or deposits to secure the performance of bids, trade contracts and leases (other than Debt), statutory obligations, surety bonds (other than bonds related to judgments or litigation), performance bonds and other obligations of a like nature incurred in the ordinary course of business;

(e) Liens on property or assets to secure obligations owing to any member of the Consolidated Group;

(f) (A) purchase money Liens on fixed assets or for the deferred purchase price of property, *provided* that such Lien is limited to the purchase price and only attaches to the property being acquired and (B) Capital Leases;

(g) easements, zoning restrictions or other minor defects or irregularities in title of real property not interfering in any material respect with the use of such property in the business of any member of the Consolidated Group;

(h) Liens existing on the date of the Initial Closing and set forth on **Schedule 5.15**;

(i) Liens on Receivables Related Assets of a Receivables Subsidiary in connection with the sale of such Receivables Related Assets pursuant to **Section 10.5(c)** hereof;

(j) in addition to the Liens permitted herein, additional Liens securing Debt or other obligations; provided that, the aggregate principal amount of Priority Debt at the time such Debt or such other obligation is created or incurred shall not exceed an amount equal to 10% of the Consolidated Total Assets; *provided further*, that notwithstanding the foregoing and without limiting **Section 9.8**, the Reporting Entity shall not, and shall not permit any of its Restricted Subsidiaries to, secure pursuant to this **Section 10.3(j)** any Debt outstanding under or pursuant to any Material Credit Facility unless and until the Notes (and any guaranty delivered in connection therewith) shall concurrently be secured equally and ratably with such Indebtedness pursuant to documentation reasonably acceptable to the Required Holders in substance and in form, including, without limitation, an intercreditor agreement and opinions of counsel to the Reporting Entity and/or any such Restricted Subsidiary, as the case may be, from counsel that is reasonably acceptable to the Required Holders (provided that an opinion from a nationally recognized law firm and/or in-house counsel of the Company shall be reasonably satisfactory to the Required Holders);

(k) Permitted Encumbrances;

(l) any Lien existing on any property or asset prior to the acquisition thereof by any member of the Consolidated Group or existing on any property or assets of any Person at the time such Person becomes a Restricted Subsidiary after the date of the Initial Closing; *provided that* (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Restricted Subsidiary, as the case may be, and (ii) such Lien does not apply to any other property or assets of any member of the Consolidated Group (other than Persons who become members of the Consolidated Group in connection with such acquisition);

(m) Liens arising in connection with any margin posted related to Hedge Agreements entered other than for speculative purposes;

(n) any extension, renewal or replacement (or successive renewals or replacements) in whole or in part of any Lien referred to in **Sections 10.3(f), 10.3(h), 10.3(j)** and **10.3(l)**; *provided that* (x) the principal amount of the obligations secured thereby shall be limited to the principal amount of the obligations secured by the Lien so extended, renewed or replaced (and, to the extent provided in such clauses, extensions,

renewals and replacements thereof) and (y) such Lien shall be limited to all or a part of the assets that secured the obligation so extended, renewed or replaced and (z) in the case of any extension, renewal or replacement (or successive renewals or replacements) in whole or in part of any Lien referred to in clause (j) such extension, renewal or replacement (or successive renewals or replacements) shall utilize basket capacity under clause (j) prior to any excess amount not permitted thereunder being permitted under this clause (n); and

(o) Liens on the products and proceeds (including, without limitation, insurance condemnation and eminent domain proceeds) of and accessions to, and contract or other rights (including rights under insurance policies and product warranties) derivative of or relating to, property subject to Liens under any of the paragraphs of this Section 10.3.

Section 10.4. Mergers and Consolidations, Etc. The Reporting Entity will not, and will not permit any Restricted Subsidiary to, merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (other than Unrestricted Margin Stock) (whether now owned or hereafter acquired) to, any Person, except that:

(a) any member of (x) the Consolidated Group other than the Company and the Reporting Entity may merge or consolidate with or into any other member of the Consolidated Group or (y) the Consolidated Group may convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets to any other member of the Consolidated Group; and

(b) the Company and the Reporting Entity may merge or consolidate with or into any other Person (including, but not limited to, any member of the Consolidated Group) so long as (A) the Company or the Reporting Entity is the surviving entity or (B) the surviving entity shall succeed, by agreement or by operation of law, to all of the businesses and operations of the Company or the Reporting Entity and shall assume all of the rights and obligations of the Company or the Reporting Entity under this Agreement and the Notes and any other Security Documents to which it is a party; and

(c) any member of the Consolidated Group (other than the Company and the Reporting Entity) may merge or consolidate with or into another Person, convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets so long as (A) the consideration received in respect of such merger, consolidation, conveyance, transfer, lease or other disposition is at least equal to the fair market value of such assets as determined in good faith by the Reporting Entity and (B) no Covenant Material Adverse Effect would reasonably be expected to result from such merger, consolidation, conveyance, transfer, lease or other disposition; and

(d) any member of the Consolidated Group (other than the Company and the Reporting Entity) may merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets to another Person to effect (A) a transaction permitted by **Section 10.5** (other than **Section 10.5(g)(ii)** thereof) or (B) a merger or consolidation with or into such Person where such merger or consolidation results in such Person or the entity into which such Person is merged or consolidated becoming a member of the Consolidated Group;

provided, in the cases of clause (a), (b) and (c) hereof, that no Default or Event of Default shall have occurred and be continuing at the time of such proposed transaction or would result therefrom.

Section 10.5. Dispositions. The Reporting Entity will not, and will not permit any Restricted Subsidiary to, convey, sell, assign, transfer or otherwise dispose of (each a “*Disposition*”) any of its property or assets outside the ordinary course of business, other than to any member of the Consolidated Group, except for:

(a) Dispositions of assets and property that are (i) obsolete, worn, damaged, uneconomic or otherwise deemed by any member of the Consolidated Group to no longer be necessary or useful in the operation of such member of the Consolidated Group’s current or anticipated business or (ii) replaced by other assets or property of similar suitability and value;

(b) Dispositions of cash and Cash Equivalents;

(c) Dispositions of accounts receivable (i) in connection with the compromise or collection thereof, (ii) deemed doubtful or uncollectible in the reasonable discretion of any member of the Consolidated Group, (iii) obtained by any member of the Consolidated Group in the settlement of joint interest billing accounts, (iv) granted to settle collection of accounts receivable or the sale of defaulted accounts arising in connection with the compromise or collection thereof and not in connection with any financing transaction or (v) in connection with a Permitted Receivables Facility;

(d) any other Disposition (not otherwise permitted under this Agreement) of any assets or property; *provided* that after giving effect thereto, the Reporting Entity would be in pro forma compliance with the covenants set forth in **Section 10.2**;

(e) Dispositions by any member of the Consolidated Group of all or any portion of any Subsidiary that is not a Material Subsidiary;

(f) leases, licenses, subleases or sublicenses by any member of the Consolidated Group of intellectual property in the ordinary course of business;

(g) Dispositions arising as a result of (i) the granting or incurrence of Liens permitted under **Section 10.3** or (ii) transactions permitted under **Section 10.4** (other than **Section 10.4(d)**) of this Agreement;

- (h) any Disposition or series of related Dispositions that does not individually or in the aggregate exceed \$10,000,000;
- (i) Dispositions constituting terminations or expirations of leases, licenses and other agreements in the ordinary course of business; and
- (j) contributions of assets in the ordinary course of business to joint ventures entered into in the ordinary course of business.

Section 10.6. Changes in Accounting. The Reporting Entity will not change its fiscal year-end from March 31 of each calendar year.

Section 10.7. Designation of Subsidiaries. Subject to **Section 9.9**, the Company may designate or redesignate any Unrestricted Subsidiary of the Reporting Entity as a Restricted Subsidiary and may designate or redesignate any Restricted Subsidiary of the Reporting Entity as an Unrestricted Subsidiary; *provided that*:

- (a) the Company shall have given not less than 10 days' prior written notice to the holders of the Notes that a Senior Financial Officer has made such determination;
- (b) at the time of such designation or redesignation and immediately after giving effect thereto, no Default or Event of Default would exist;
- (c) in the case of the designation of a Restricted Subsidiary of the Reporting Entity as an Unrestricted Subsidiary and after giving effect thereto, (i) such Unrestricted Subsidiary so designated shall not, directly or indirectly, own any capital stock of the Reporting Entity or any Restricted Subsidiary and (ii) such designation shall be deemed a sale of assets and would be permitted by the provisions of **Section 10.5**;
- (d) in the case of the designation of an Unrestricted Subsidiary of the Reporting Entity as a Restricted Subsidiary and after giving effect thereto: (i) all outstanding Debt of such Restricted Subsidiary so designated would be permitted within the applicable limitations of **Section 10.2** and (ii) all existing Liens of such Restricted Subsidiary so designated would be permitted within the applicable limitations of **Section 10.3** (other than **Section 10.3(h)**), notwithstanding that any such Lien existed as of the date of the Initial Closing);
- (e) in the case of the designation of a Restricted Subsidiary of the Reporting Entity as an Unrestricted Subsidiary, such Restricted Subsidiary shall not at any time after the date of the Initial Closing have previously been designated as an Unrestricted Subsidiary more than twice; and
- (f) in the case of the designation of an Unrestricted Subsidiary of the Reporting Entity as a Restricted Subsidiary, such Unrestricted Subsidiary shall not at any time after the date of the Initial Closing have previously been designated as a Restricted Subsidiary more than twice.

Notwithstanding the foregoing or anything herein to the contrary, each Subsidiary of the Reporting Entity shall be a Restricted Subsidiary unless the Company has designated it as an Unrestricted Subsidiary.

Section 10.8. Terrorism Sanctions Regulations. The Reporting Entity will not and will not permit any Controlled Entity (a) to become (including by virtue of being owned or controlled by a Blocked Person), own or control a Blocked Person or any Person that is the target of sanctions imposed by the United Nations or by the European Union, or (b) directly or indirectly to have any investment in or engage in any dealing or transaction (including, without limitation, any investment, dealing or transaction involving the proceeds of the Notes) with any Person if such investment, dealing or transaction (i) would cause any holder of Notes to be in violation of any laws or regulations administered by OFAC or any laws or regulations referred to in **Section 5.16**, or (ii) is prohibited by or subject to sanctions under any U.S. Economic Sanctions, or (c) to engage, nor shall any Affiliate of either engage, in any activity that could subject such Person or any holder of Notes to sanctions under CISADA or any similar law or regulation with respect to Iran or any other country that is subject to U.S. Economic Sanctions.

SECTION 11. EVENTS OF DEFAULT.

An “*Event of Default*” shall exist if any of the following conditions or events shall occur and be continuing:

(a) the Company defaults in the payment of any principal or Make-Whole Amount, if any, on any Note when the same becomes due and payable, whether at maturity or at a date fixed for prepayment or by declaration or otherwise; or

(b) the Company defaults in the payment of any interest on any Note for more than five Business Days after the same becomes due and payable; or

(c) the Reporting Entity or the Company defaults in the performance of or compliance with any term contained in **Section 10.2**; or

(d) the Reporting Entity or the Company defaults in the performance of or compliance with any term contained herein (other than those referred to in paragraphs (a), (b) and (c) of this **Section 11**) or in any Security Document and such default is not remedied within 30 days after the earlier of (i) a Senior Financial Officer obtaining actual knowledge of such default and (ii) the Company receiving written notice of such default from any holder of a Note (any such written notice to be identified as a “notice of default” and to refer specifically to this paragraph (d) of **Section 11**); or

(e) any representation or warranty made in writing by or on behalf of the Reporting Entity or the Company or by any officer of the Reporting Entity or the Company in this Agreement or by a Guarantor in its Affiliate Guaranty or in any writing furnished in connection with the transactions contemplated hereby or by the Existing Note Purchase Agreement proves to have been false or incorrect in any material respect on the date as of which made and the facts underlying such representation or warranty shall not have been

changed to make such representation and warranty true and correct within 30 days after the earlier of (i) a Responsible Officer obtaining actual knowledge of such default and (ii) the Reporting Entity or the Company receiving written notice of such default from any holder of a Note (any such written notice to be identified as a “notice of default” and to refer specifically to this paragraph (e) of **Section 11**); or

(f) (i) the Reporting Entity or any Significant Restricted Subsidiary is in default (as principal or as guarantor or other surety) in the payment of any principal of or premium or make-whole amount or interest on any Debt that is outstanding in an aggregate principal amount of at least the greater of (A) \$40,000,000 and (B) 5% of Consolidated Total Assets beyond any period of grace provided with respect thereto, or (ii) the Reporting Entity or any Significant Restricted Subsidiary is in default in the performance of or compliance with any term of any evidence of any Debt in an aggregate outstanding principal amount of at least the greater of (A) \$40,000,000 and (B) 5% of Consolidated Total Assets or of any mortgage, indenture or other agreement relating thereto or any other condition exists, and as a consequence of such default or condition such Debt has become, or has been declared (or one or more Persons are entitled to declare such Debt to be), due and payable before its stated maturity or before its regularly scheduled dates of payment without such acceleration having been rescinded or annulled within any applicable grace period; or

(g) the Reporting Entity or any Significant Restricted Subsidiary (i) is generally not paying, or admits in writing its inability to pay, its debts as they become due, (ii) files a petition for relief or reorganization or arrangement or any other petition in bankruptcy, for liquidation or to take advantage of any bankruptcy, insolvency, reorganization, moratorium or other similar law of any jurisdiction or has an involuntary proceeding or case filed against it and the same shall continue undismissed for a period of 60 days from commencement of such proceeding or case, (iii) makes an assignment for the benefit of its creditors, (iv) consents to the appointment of a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, (v) is adjudicated as insolvent or to be liquidated, (vi) takes corporate action for the purpose of any of the foregoing or (vii) any event occurs with respect to the Reporting Entity or any Significant Restricted Subsidiary which under the laws of any jurisdiction is analogous to any of the events described in this **Section 11(g)**, *provided* that the applicable grace period, if any, which shall apply shall be the one applicable to the relevant proceeding in such jurisdiction which most closely corresponds to the proceeding described in this **Section 11(g)**; or

(h) a court or Governmental Authority of competent jurisdiction enters an order appointing, without consent by the Reporting Entity or any of its Significant Restricted Subsidiaries, a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, or constituting an order for relief or approving a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of

any jurisdiction, or ordering the dissolution, winding-up or liquidation of the Company or any of its Significant Restricted Subsidiaries, or any such petition shall be filed against the Reporting Entity or any of its Significant Restricted Subsidiaries, and such order, petition or other such relief remains in effect and shall not be dismissed or stayed for a period of 60 consecutive days or any event occurs with respect to the Reporting Entity or any Significant Restricted Subsidiary which under the laws of any jurisdiction is analogous to any of the events described in this **Section 11(h)**, *provided* that the applicable grace period, if any, which shall apply shall be the one applicable to the relevant proceeding in such jurisdiction which most closely corresponds to the proceeding described in this **Section 11(h)**; or

(i) a final judgment or judgments for the payment of money aggregating in excess of the greater of (A) \$25,000,000 and (B) 2% of Consolidated Total Assets (excluding for purposes of such determination such amount of any insurance proceeds paid or to be paid by or on behalf of the Reporting Entity or any of its Significant Restricted Subsidiaries in respect of such judgment or judgments or unconditionally acknowledged in writing to be payable by the insurance carrier that issued the related insurance policy) are rendered against one or more of the Reporting Entity and its Significant Restricted Subsidiaries and which judgments are not, within 60 days after entry thereof, bonded, discharged or stayed pending appeal, or are not discharged within 60 days after the right to appeal has expired; or

(j) if (i) any Plan shall fail to satisfy the minimum funding standards of ERISA or the Code for any plan year or part thereof or a waiver of such standards or extension of any amortization period is sought or granted under Section 412 of the Code, (ii) a notice of intent to terminate any Plan, other than a voluntary termination, shall have been or is reasonably expected to be filed with the PBGC or the PBGC shall have instituted proceedings under ERISA Section 4042 to terminate or appoint a trustee to administer any Plan or the PBGC shall have notified the Company or any ERISA Affiliate that a Plan is expected to become a subject of any such proceedings, (iii) the aggregate “amount of unfunded benefit liabilities” (within the meaning of Section 4001(a)(18) of ERISA) under all Plans, determined in accordance with Title IV of ERISA, shall exceed an amount which would cause a Material Adverse Effect, (iv) the Reporting Entity or any ERISA Affiliate shall have incurred or is reasonably expected to incur any liability pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans, (v) the Reporting Entity or any ERISA Affiliate withdraws from any Multiemployer Plan, or (vi) the Reporting Entity or any Restricted Subsidiary establishes or amends any employee welfare benefit plan that provides post-employment welfare benefits in a manner that would increase the liability of the Reporting Entity or any Restricted Subsidiary thereunder; and any such event or events described in clauses (i) through (vi) above, either individually or together with any other such event or events, would reasonably be expected to have a Material Adverse Effect (as used in this **Section 11(j)**), the terms “employee benefit plan” and “employee welfare benefit plan” shall have the respective meanings assigned to such terms in Section 3 of ERISA); or

(k) for any reason whatsoever any Security Document ceases to be in full force and effect including, without limitation, a determination by any Governmental Authority that any Security Document is invalid, void or unenforceable or the Reporting Entity or any Subsidiary which is a party to any Security Document shall contest or deny in writing the enforceability of any of its obligations under any Security Document to which it is a party (but excluding any Security Document which ceases to be in full force and effect in accordance with and by reason of the express provisions of **Section 2.2(e)**).

SECTION 12. REMEDIES ON DEFAULT, ETC.

Section 12.1. Acceleration. (a) If an Event of Default with respect to the Reporting Entity or the Company described in paragraph (g) or (h) of **Section 11** (other than an Event of Default described in clause (i) of paragraph (g) or described in clause (vi) of paragraph (g) by virtue of the fact that such clause encompasses clause (i) of paragraph (g)) has occurred, all the Notes then outstanding shall automatically become immediately due and payable.

(b) If any other Event of Default has occurred and is continuing, any holder or holders of more than 51% in principal amount of a Series of the Notes at the time outstanding may at any time at its or their option, by notice or notices to the Company, declare all of the Notes of such Series then outstanding to be immediately due and payable.

(c) If any Event of Default described in paragraph (a) or (b) of **Section 11** has occurred and is continuing, any holder or holders of Notes at the time outstanding affected by such Event of Default may at any time, at its or their option, by notice or notices to the Company, declare all the Notes held by it or them to be immediately due and payable.

Upon any Note becoming due and payable under this **Section 12.1**, whether automatically or by declaration, such Note will forthwith mature and the entire unpaid principal amount of such Note, plus (i) all accrued and unpaid interest thereon and (ii) the Make-Whole Amount determined in respect of such principal amount (to the full extent permitted by applicable law), shall all be immediately due and payable, in each and every case without presentment, demand, protest or further notice, all of which are hereby waived. The Company acknowledges, and the parties hereto agree, that each holder of a Note has the right to maintain its investment in the Notes free from repayment by the Company (except as herein specifically provided for), and that the provision for payment of a Make-Whole Amount by the Company in the event that the Notes are prepaid or are accelerated as a result of an Event of Default, is intended to provide compensation for the deprivation of such right under such circumstances.

Section 12.2. Other Remedies. If any Default or Event of Default has occurred and is continuing, and irrespective of whether any Notes have become or have been declared immediately due and payable under **Section 12.1**, the holder of any Note at the time outstanding may proceed to protect and enforce the rights of such holder by an action at law, suit in equity or other appropriate proceeding, whether for the specific performance of any agreement contained herein, in any Note or in any Security Document, or for an injunction against a violation of any of the terms hereof or thereof, or in aid of the exercise of any power granted hereby or thereby or by law or otherwise.

Section 12.3. Rescission. At any time after any Series of Notes have been declared due and payable pursuant to clause (b) or (c) of **Section 12.1**, the holders of not less than 51% in principal amount of each such Series of the Notes, by written notice to the Company, may rescind and annul any such declaration and its consequences if (a) the Company has paid all overdue interest on the Notes, all principal of and Make-Whole Amount, if any, on any Notes that are due and payable and are unpaid other than by reason of such declaration, and all interest on such overdue principal and Make-Whole Amount, if any, and (to the extent permitted by applicable law) any overdue interest in respect of the Notes, at the Default Rate, (b) all Events of Default and Defaults, other than non-payment of amounts that have become due solely by reason of such declaration, have been cured or have been waived pursuant to **Section 17**, and (c) no judgment or decree has been entered for the payment of any monies due pursuant hereto or to the Notes. No rescission and annulment under this **Section 12.3** will extend to or affect any subsequent Event of Default or Default or impair any right consequent thereon.

Section 12.4. No Waivers or Election of Remedies, Expenses, Etc. No course of dealing and no delay on the part of any holder of any Note in exercising any right, power or remedy shall operate as a waiver thereof or otherwise prejudice such holder's rights, powers or remedies. No right, power or remedy conferred by this Agreement, by any Note or by any Security Document upon any holder thereof shall be exclusive of any other right, power or remedy referred to herein or therein or now or hereafter available at law, in equity, by statute or otherwise. Without limiting the obligations of the Company under **Section 15**, the Company will pay to the holder of each Note on demand such further amount as shall be sufficient to cover all costs and expenses of such holder incurred in any enforcement or collection under this **Section 12**, including, without limitation, reasonable attorneys' fees, expenses and disbursements.

SECTION 13. REGISTRATION; EXCHANGE; SUBSTITUTION OF NOTES.

Section 13.1. Registration of Notes. The Company shall keep at its principal executive office a register for the registration of and registration of transfers of Notes. The name and address of each holder of one or more Notes, each transfer thereof and the name and address of each transferee of one or more Notes shall be registered in such register. Prior to due presentment for registration of transfer, the Person in whose name any Note shall be registered shall be deemed and treated as the owner and holder thereof for all purposes hereof, and the Company shall not be affected by any notice or knowledge to the contrary. The Company shall give to any holder of a Note that is an Institutional Investor promptly upon request therefor, a complete and correct copy of the names and addresses of all registered holders of Notes.

Section 13.2. Transfer and Exchange of Notes. Subject to compliance with applicable law, upon surrender of any Note at the principal executive office of the Company for registration of transfer or exchange (and in the case of a surrender for registration of transfer, duly endorsed or accompanied by a written instrument of transfer duly executed by the registered holder of such Note or its attorney duly authorized in writing and accompanied by the address for notices of each transferee of such Note or part thereof), the Company shall execute and deliver, at the Company's expense (except as provided below), one or more new Notes (as requested by the holder thereof) of the same Series (and of the same tranche if such Series has separate tranches) in exchange therefor, in an aggregate principal amount equal to the unpaid principal amount of

the surrendered Note. Each such new Note shall be payable to such Person as such holder may request and shall be substantially in the form of **Exhibit 1-B, Exhibit 1-C or Exhibit 1.5**, as the case may be. Each such new Note shall be dated and bear interest from the date to which interest shall have been paid on the surrendered Note or dated the date of the surrendered Note if no interest shall have been paid thereon. The Company may require payment of a sum sufficient to cover any stamp tax or governmental charge imposed in respect of any such transfer of Notes. Notes shall not be transferred in denominations of less than \$1,000,000; *provided* that if necessary to enable the registration of transfer by a holder of its entire holding of Notes, one Note may be in a denomination of less than \$1,000,000. Any transferee, by its acceptance of a Note registered in its name (or the name of its nominee), shall be deemed to have made the representations set forth in **Section 6.1** and **Section 6.2**.

Section 13.3. Replacement of Notes. Upon receipt by the Company of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of any Note (which evidence shall be, in the case of an Institutional Investor, notice from such Institutional Investor of such ownership and such loss, theft, destruction or mutilation), and

(a) in the case of loss, theft or destruction, of indemnity reasonably satisfactory to it (*provided* that if the holder of such Note is, or is a nominee for, a Noteholder or another holder of a Note with a minimum net worth of at least \$50,000,000, such Person's own unsecured agreement of indemnity shall be deemed to be satisfactory), or

(b) in the case of mutilation, upon surrender and cancellation thereof,

the Company at its own expense shall execute and deliver, in lieu thereof, a new Note of the same Series (and of the same tranche if such Series has separate tranches), dated and bearing interest from the date to which interest shall have been paid on such lost, stolen, destroyed or mutilated Note or dated the date of such lost, stolen, destroyed or mutilated Note if no interest shall have been paid thereon.

SECTION 14. PAYMENTS ON NOTES.

Section 14.1. Place of Payment. Subject to **Section 14.2**, payments of principal, Make-Whole Amount, if any, and interest becoming due and payable on the Notes shall be made in New York, New York at the principal office of Bank of New York in such jurisdiction. The Company may at any time, by notice to each holder of a Note, change the place of payment of the Notes so long as such place of payment shall be either the principal office of the Company in such jurisdiction or the principal office of a bank or trust company in such jurisdiction.

Section 14.2. Home Office Payment. So long as you or your nominee shall be the holder of any Note, and notwithstanding anything contained in **Section 14.1** or in such Note to the contrary, the Company will pay all sums becoming due on such Note for principal, Make-Whole Amount, if any, and interest by the method and at the address specified for such purpose below your name in **Schedule A** or in a Supplemental Note Purchase Agreement, as the case may be, or by such other method or at such other address as you shall have from time to time specified to

the Company in writing for such purpose, without the presentation or surrender of such Note or the making of any notation thereon, except that upon written request of the Company made concurrently with or reasonably promptly after payment or prepayment in full of any Note, you shall surrender such Note for cancellation, reasonably promptly after any such request, to the Company at its principal executive office or at the place of payment most recently designated by the Company pursuant to **Section 14.1**. Prior to any sale or other disposition of any Note held by you or your nominee you will, at your election, either endorse thereon the amount of principal paid thereon and the last date to which interest has been paid thereon or surrender such Note to the Company in exchange for a new Note or Notes of the same Series and tranche pursuant to **Section 13.2**. The Company will afford the benefits of this **Section 14.2** to any Institutional Investor that is the direct or indirect transferee of any Note purchased by you under the Existing Note Purchase Agreement and that has made the same agreement relating to such Note as you have made in this **Section 14.2**.

SECTION 15. EXPENSES, ETC.

Section 15.1. Transaction Expenses. (a) Whether or not the transactions contemplated hereby are consummated, the Company will pay all costs and expenses (including reasonable attorneys' fees of a special counsel and, if reasonably required, local or other counsel) incurred by each holder of a Note in connection with such transactions and in connection with any amendments, waivers or consents under or in respect of this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document (whether or not such amendment, waiver or consent becomes effective), including, without limitation: (a) the costs and expenses incurred in enforcing or defending (or determining whether or how to enforce or defend) any rights under this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document or in responding to any subpoena or other legal process or informal investigative demand issued in connection with this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document or by reason of being a holder of any Note, and (b) the costs and expenses, including financial advisors' fees, incurred in connection with the insolvency or bankruptcy of the Reporting Entity or any Subsidiary or in connection with any work-out or restructuring of the transactions contemplated hereby (and/or any Supplemental Note Purchase Agreement), by the Notes or by any Security Document. Without limiting the generality of the foregoing, the Company shall pay all fees, charges and disbursement of special counsel referred to in **Section 4.4(b)** incurred in connection with the Closing within ten (10) days after receipt by the Company of such special counsel's invoice therefor. The Company will pay, and will save you and each other holder of a Note harmless from, all claims in respect of any fees, costs or expenses, if any, of brokers and finders (other than those retained by you).

(b) Without limiting the foregoing, the Company agrees to pay all fees of the Collateral Agent in connection with the preparation, execution and delivery of any Collateral Document and the transactions contemplated thereby, including but not limited to reasonable attorney's fees; to pay to the Collateral Agent from time to time reasonable compensation for all services rendered by it under any Collateral Document; to indemnify the Collateral Agent for, and to hold it harmless against, any loss, liability or expense incurred without gross negligence or willful misconduct on its part, arising out of or in connection with the acceptance or administration of

any Collateral Document, including, but not limited to, the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties thereunder.

Section 15.2. Survival. The obligations of the Company under this **Section 15** will survive the payment or transfer of any Note, the enforcement, amendment or waiver of any provision of this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document and the termination of this Agreement (and/or any Supplemental Note Purchase Agreement).

SECTION 16. SURVIVAL OF REPRESENTATIONS AND WARRANTIES; ENTIRE AGREEMENT.

All representations and warranties contained herein shall survive the execution and delivery of this Agreement (including any Supplemental Note Purchase Agreement) and the Notes, the purchase or transfer by you of any Note or portion thereof or interest therein and the payment of any Note, and may be relied upon by any subsequent holder of a Note, regardless of any investigation made at any time by or on behalf of you or any other holder of a Note. All statements contained in any certificate or other instrument delivered by or on behalf of the Company pursuant to this Agreement shall be deemed representations and warranties of the Company under this Agreement. Subject to the preceding sentence, this Agreement and any Supplemental Note Purchase Agreement and the Notes embody the entire agreement and understanding between you and the Company and supersede all prior agreements and understandings relating to the subject matter hereof.

SECTION 17. AMENDMENT AND WAIVER.

Section 17.1. Requirements. (a) This Agreement (and/or any Supplemental Note Purchase Agreement) and the Notes may be amended, and the observance of any term hereof or of the Notes may be waived (either retroactively or prospectively), with (and only with) the written consent of the Company and the Required Holders, except that (a) no amendment or waiver of any of the provisions of **Section 1, 2.1, 2.3, 3, 4, 5** (subject to permitted amendments or supplements pursuant to Supplemental Note Purchase Agreements in respect to Notes issued thereunder), **6** or **21** hereof, or any defined term (as it is used therein), will be effective as to you unless consented to by you in writing, and (b) no such amendment or waiver may, without the written consent of the holder of each Note at the time outstanding affected thereby, (i) subject to the provisions of **Section 12** relating to acceleration or rescission, change the amount, time or allocation of any prepayment or payment of principal of, or reduce the rate or change the time of payment or method of computation of interest or of the Make-Whole Amount on, the Notes, (ii) change the percentage of the principal amount of the Notes the holders of which are required to consent to any such amendment or waiver, or (iii) amend any of **Section 8, 11(a), 11(b), 12, 17** or **20**. As used herein and in the Notes, the term "this Agreement" and references thereto shall mean this Agreement as it may from time to time be amended or supplemented and, without limiting the generality of the foregoing, shall include all Supplemental Note Purchase Agreements.

(b) Any Collateral Document may be amended in the manner prescribed in such document, and the Affiliate Guaranties may be amended in the manner prescribed in such documents, and all amendments to any Security Document obtained in conformity with such requirements shall bind all holders of the Notes.

Section 17.2. Solicitation of Holders of Notes.

(a) *Solicitation.* The Company will provide each holder of the Notes (irrespective of the amount, Series or tranche of Notes then owned by it) with sufficient information, sufficiently far in advance of the date a decision is required, to enable such holder to make an informed and considered decision with respect to any proposed amendment, waiver or consent in respect of any of the provisions hereof or of the Notes or of any of the Security Documents. The Company will deliver executed or true and correct copies of each amendment, waiver or consent effected pursuant to the provisions of this **Section 17** or of any of the Security Documents to each holder of outstanding Notes promptly following the date on which it is executed and delivered by, or receives the consent or approval of, the requisite holders of Notes.

(b) *Payment.* Neither the Reporting Entity nor the Company will directly or indirectly pay or cause to be paid any remuneration, whether by way of supplemental or additional interest, fee or otherwise or issue any Guaranty, or grant any security, to any holder of any Series or tranche of Notes as consideration for or as an inducement to the entering into by any holder of Notes of any waiver or amendment of any of the terms and provisions hereof or of any Note or any Security Document unless such remuneration is concurrently paid, or Guaranty or security is concurrently granted, on the same terms, ratably to each of the holders of each Series and tranche of the Notes then outstanding even if such holder did not consent to such waiver or amendment.

(c) *Consent in Contemplation of Transfer.* Any consent made pursuant to this **Section 17** by the holder of any Note that has transferred or has agreed to transfer such Note to the Company, any Subsidiary or any Affiliate of the Company and has provided or has agreed to provide such written consent as a condition to such transfer shall be void and of no force or effect except solely as to such holder, and any amendments effected or waivers granted or to be effected or granted that would not have been or would not be so effected or granted but for such consent (and the consents of all other holders of Notes that were acquired under the same or similar conditions) shall be void and of no force or effect except solely as to such transferring holder.

Section 17.3. Binding Effect, Etc. Any amendment or waiver consented to as provided in this **Section 17** applies equally to all holders of each Series and tranche of Notes and is binding upon them and upon each future holder of any Note of any Series and tranche and upon the Company without regard to whether such Note has been marked to indicate such amendment or waiver. No such amendment or waiver will extend to or affect any obligation, covenant, agreement, Default or Event of Default not expressly amended or waived or impair any right consequent thereon. No course of dealing between the Company and the holder of any Note of any Series or tranche of Notes nor any delay in exercising any rights hereunder or under any Note shall operate as a waiver of any rights of any holder of each Series and tranche of such Note.

Section 17.4. Notes Held by Company, Etc. Solely for the purpose of determining whether the holders of the requisite percentage of the aggregate principal amount of Notes then outstanding approved or consented to any amendment, waiver or consent to be given under this Agreement, the Notes or any Security Document, or have directed the taking of any action provided herein or in the Notes or any Security Document to be taken upon the direction of the holders of a specified percentage of the aggregate principal amount of Notes then outstanding, Notes directly or indirectly owned by the Company or any of its Affiliates shall be deemed not to be outstanding.

SECTION 18. NOTICES.

All notices and communications provided for hereunder shall be in writing and sent (a) electronically (including by telefacsimile if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid) or by e-mail), or (b) by registered or certified mail with return receipt requested (postage prepaid), or (c) by a recognized overnight delivery service (with charges prepaid). Any such notice must be sent:

- (i) if to you or your nominee, to you or it at the address specified for such communications in **Schedule A** or in a Supplemental Note Purchase Agreement, or at such other address as you or it shall have specified to the Company in writing,
- (ii) if to any other holder of any Note, to such holder at such address as such other holder shall have specified to the Company in writing,
or
- (iii) if to the Company or the Reporting Entity, to the Company at its address set forth at the beginning hereof to the attention of Corporate Treasurer, or at such other address as the Company shall have specified to the holder of each Note in writing.

Notices under this **Section 18** will be deemed given only when actually received. Notices and other communications sent electronically shall be deemed received on the day such notices or other communications are sent unless such notice or other communication is not sent during the normal business hours of the recipient, in which case such notice or communication shall be deemed to have been sent at the opening of business on the next business day.

SECTION 19. REPRODUCTION OF DOCUMENTS.

This Agreement (including any Supplemental Note Purchase Agreement and any Security Document) and all documents relating thereto, including, without limitation, (a) consents, waivers and modifications that may hereafter be executed, (b) documents received by you at the Closing (except the Notes themselves), and (c) financial statements, certificates and other information previously or hereafter furnished to you, may be reproduced by you by any photographic, photostatic, microfilm, microcard, miniature photographic or other similar process and you may destroy any original document so reproduced. The Company agrees and stipulates for itself and on behalf of the Reporting Entity that, to the extent permitted by applicable law, any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such

reproduction was made by you in the regular course of business) and any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence. This **Section 19** shall not prohibit the Company or any other holder of Notes from contesting any such reproduction to the same extent that it could contest the original, or from introducing evidence to demonstrate the inaccuracy of any such reproduction.

SECTION 20. CONFIDENTIAL INFORMATION.

For the purposes of this **Section 20**, “*Confidential Information*” means information delivered to you by or on behalf of the Reporting Entity or any Subsidiary in connection with the transactions contemplated by or otherwise pursuant to this Agreement that is confidential and/or proprietary in nature and that was clearly marked or labeled or otherwise adequately identified in writing (or verbally in the case of oral communication) when received by you as being confidential information of the Reporting Entity or such Subsidiary; *provided* that such term does not include information that (a) was publicly known or otherwise known to you prior to the time of such disclosure, (b) subsequently becomes publicly known through no act or omission by you or any Person acting on your behalf, (c) otherwise becomes known to you other than through disclosure by the Reporting Entity or any Subsidiary or any other holder of any Note, (d) constitutes financial statements delivered to you under **Section 7.1** that are otherwise publicly available or (e) relates to the “tax treatment” or “tax structure” of the transactions contemplated by this Agreement, as such terms are defined in Section 1.6011-4 of the Treasury Department regulations issued under the Code, and all materials of any kind that are provided to you relating to such tax treatment or tax structure, except to the extent that disclosure of such information is not permitted under any applicable securities laws, and except with respect to any item that contains information concerning the tax treatment or tax structure of a transaction as well as Confidential Information, this clause (e) shall only apply to that portion of the item relating to tax treatment or tax structure. You will maintain the confidentiality of such Confidential Information in accordance with reasonable procedures adopted by you in good faith to protect confidential information of third parties delivered to you; *provided* that you may deliver or disclose Confidential Information to (i) your directors, trustees, officers, employees, agents, attorneys and Affiliates (which Affiliates have agreed to hold confidential the confidential information) (to the extent such disclosure reasonably relates to the administration of the investment represented by your Notes), (ii) your financial advisors and other professional advisors who agree to hold confidential the Confidential Information substantially in accordance with the terms of this **Section 20**, (iii) any other holder of any Note, (iv) any Institutional Investor to which you sell or offer to sell such Note or any part thereof or any participation therein (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by the provisions of this **Section 20**, and such written agreement shall name the Company as a third party beneficiary thereof), (v) any Person from which you offer to purchase any security of the Reporting Entity (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by the provisions of this **Section 20**), (vi) any federal or state regulatory authority having jurisdiction over you to the extent required or requested, (vii) the National Association of Insurance Commissioners or any similar organization, or any nationally recognized rating agency that requires access to information about your investment portfolio to the extent required or requested, or (viii) any other Person to which such delivery or disclosure may be required (w) to effect compliance with any law, rule, regulation or order

applicable to you, (x) in response to any subpoena or other legal process, (y) in connection with any litigation to which you are a party or (z) if an Event of Default has occurred and is continuing, to the extent you may reasonably determine such delivery and disclosure to be necessary or appropriate in the enforcement or for the protection of the rights and remedies under your Notes and this Agreement. Each holder of a Note, by its acceptance of a Note, will be deemed to have agreed to be bound by and to be entitled to the benefits of this **Section 20** as though it were a party to this Agreement. On reasonable request by the Company in connection with the delivery to any holder of a Note of information required to be delivered to such holder under this Agreement or requested by such holder (other than a holder that is a party to this Agreement or its nominee or any other holder that has previously delivered such confirmation), such holder will enter into an agreement with the Company confirming in writing that it is bound by the provisions of this **Section 20**.

In the event that as a condition to receiving access to information that is required to be provided by the Company or its Subsidiaries pursuant to this Agreement, any Purchaser or holder of a Note is required to agree to a confidentiality undertaking (whether through IntraLinks, another secure website, a secure virtual workspace or otherwise) which is different from this **Section 20**, this **Section 20** shall not be amended thereby and, as between such Purchaser or such holder and the Company, this **Section 20** shall supersede any such other confidentiality undertaking.

SECTION 21. SUBSTITUTION OF PURCHASER.

You shall have the right to substitute any one of your Affiliates as the purchaser of the Notes that you have agreed to purchase hereunder, by written notice to the Company, which notice shall be signed by both you and such Affiliate, shall contain such Affiliate's agreement to be bound by this Agreement and shall contain a confirmation by such Affiliate of the accuracy with respect to it of the representations set forth in **Section 6**. Upon receipt of such notice, wherever the word "you" is used in this Agreement (other than in this **Section 21**), such word shall be deemed to refer to such Affiliate in lieu of you. In the event that such Affiliate is so substituted as a purchaser hereunder and such Affiliate thereafter transfers to you all of the Notes then held by such Affiliate, upon receipt by the Company of notice of such transfer, wherever the word "you" is used in this Agreement (other than in this **Section 21**), such word shall no longer be deemed to refer to such Affiliate, but shall refer to you, and you shall have all the rights of an original holder of the Notes under this Agreement.

SECTION 22. MISCELLANEOUS.

Section 22.1. Successors and Assigns. All covenants and other agreements contained in this Agreement (including any Supplemental Note Purchase Agreement) by or on behalf of any of the parties hereto bind and inure to the benefit of their respective successors and assigns (including, without limitation, any subsequent holder of a Note) whether so expressed or not.

Section 22.2. Payments Due on Non-Business Days. Anything in this Agreement or the Notes to the contrary notwithstanding, any payment of principal of or Make-Whole Amount or interest on any Note that is due on a date other than a Business Day shall be made on the next succeeding Business Day without including the additional days elapsed in the computation of the interest payable on such next succeeding Business Day.

Section 22.3. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall (to the full extent permitted by law) not invalidate or render unenforceable such provision in any other jurisdiction.

Section 22.4. Construction. Each covenant contained herein shall be construed (absent express provision to the contrary) as being independent of each other covenant contained herein, so that compliance with any one covenant shall not (absent such an express contrary provision) be deemed to excuse compliance with any other covenant. Where any provision herein refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

Where the character or amount of any asset or liability or item of income or expense is required to be determined or any consolidation or other accounting computation is required to be made by the Reporting Entity for the purposes of this Agreement, the same shall be done by the Reporting Entity in accordance with GAAP, to the extent applicable, except where such principles are inconsistent with the requirements of this Agreement.

For purposes of determining compliance with this Agreement (including, without limitation, **Section 9**, **Section 10** and the definition of “Debt”), any election by the Reporting Entity or any Restricted Subsidiary to measure any financial liability using fair value (as permitted by Financial Accounting Standards Board Accounting Standards Codification Topic No. 825-10-25 – *Fair Value Option*, International Accounting Standard 39 – *Financial Instruments: Recognition and Measurement* or any similar accounting standard) shall be disregarded and such determination shall be made as if such election had not been made.

If the Company or the Reporting Entity shall notify the holders of Notes that the Company or the Reporting Entity wishes to amend any covenant in **Section 10** to eliminate the effect of any change in GAAP on the operation of such covenant (or if the Required Holders notify the Company or the Reporting Entity that the Required Holders wish to amend **Section 10** for such purpose), then the Company and the holders of the Notes shall negotiate in good faith to make such adjustments as shall be necessary to eliminate the effect of such change in GAAP on such covenant; *provided that*, until either agreement is reached on such adjustments and the covenant is amended in a manner satisfactory to the Company, the Reporting Entity and the Required Holders, or such notice is withdrawn, (i) the Reporting Entity’s compliance with such covenant shall be determined on the basis of GAAP in effect immediately before the relevant change in GAAP became effective and (ii) the Company or the Reporting Entity shall provide to the holders of Notes a reconciliation showing calculations with respect to such covenant before and after giving effect to such change in GAAP *Section 22.5. Counterparts.* This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one instrument. Each counterpart may consist of a number of copies hereof, each signed by less than all, but together signed by all, of the parties hereto.

Section 22.6. Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the State of New York, excluding choice-of-law principles of the law of such State that would require the application of the laws of a jurisdiction other than such State.

Section 22.7. Submission to Jurisdiction; Waiver of Jury Trial. (a) Each of the Reporting Entity and the Company hereby irrevocably submits and consents to the jurisdiction of the federal court located within the County of New York, State of New York (or if such court lacks jurisdiction, the State courts located therein), and irrevocably agrees that all actions or proceedings relating to this Agreement and the Notes may be litigated in such courts, and each of the Reporting Entity and the Company waives any objection which it may have based on improper venue or forum non conveniens to the conduct of any proceeding in any such court and waives personal service of any and all process upon it, and consents that all such service of process be made by delivery to it at the address of such Person set forth in **Section 18** above or to its agent referred to below at such agent's address set forth below (with a courtesy copy to the Reporting Entity and the Company at the address set forth in **Section 18**) and that service so made shall be deemed to be completed upon actual receipt. Nothing contained in this section shall affect the right of any holder of Notes to serve legal process in any other manner permitted by law or to bring any action or proceeding in the courts of any jurisdiction against the Company or the Reporting Entity or to enforce a judgment obtained in the courts of any other jurisdiction.

(b) The parties hereto waive any right to have a jury participate in resolving any dispute, whether sounding in contract, tort, or otherwise, between them arising out of, connected with, related to or incidental to the relationship established between them in connection with this Agreement and the Notes, any financing agreement, any loan party document or any other instrument, document or agreement executed or delivered in connection herewith or the transactions related hereto. The parties hereto hereby agree and consent that any such claim, demand, action or cause of action shall be decided by court trial without a jury and that any of them may file an original counterpart or a copy of this Agreement with any court as written evidence of the consent of the parties hereto to the waiver of their right to trial by jury.

SECTION 23. TAX INDEMNIFICATION; PAYMENT IN U.S. DOLLARS.

In the event, in accordance with **Section 10.4**, the entity which results from the consolidation or merger described therein or the Person to whom the Company has sold or otherwise disposed of all or substantially all of its assets is organized under the laws of any jurisdiction other than any state of the United States or the District of Columbia the following shall apply:

(a) Each payment by the Company (or applicable successor in accordance with **Section 10.4**) shall be made, under all circumstances, without setoff, counterclaim or reduction for, and free from and clear of, and without deduction for or because of, any and all present or future taxes, levies, imposts, duties, fees, charges, deductions, withholding, restrictions or conditions of any nature whatsoever (hereinafter called "*Relevant Taxes*") imposed, levied, collected, assessed, deducted or withheld by the government of any country or jurisdiction (or any authority therein or thereof), other than

the United States of America or any political subdivision or authority therein or thereof, from or through which payments hereunder or on or in respect of the Notes are actually made (each a "*Taxing Jurisdiction*"), unless such imposition, levy, collection, assessment, deduction, withholding or other restriction or condition is required by law. If the Company is required by law to make any payment under this Agreement or the Notes subject to such deduction, withholding or other restriction or condition, then the Company shall forthwith (i) pay over to the government or taxing authority imposing such tax the full amount required to be deducted, withheld from or otherwise paid by the Company (including the full amount required to be deducted or withheld from or otherwise paid by the Company in respect of the Tax Indemnity Amounts (as defined below)); (ii) pay each Holder such additional amounts ("*Tax Indemnity Amounts*") as may be necessary in order that the net amount of every payment made to each Holder, after provision for payment of such Relevant Taxes (including any required deduction, withholding or other payment of tax on or with respect to such Tax Indemnity Amounts), shall be equal to the amount which such holder would have received had there been no imposition, levy, collection, assessment, deduction, withholding or other restriction or condition. Notwithstanding the foregoing provisions of this **Section 23(a)**, no such Tax Indemnity Amounts shall be payable for or on account of any tax, assessment or other governmental charge that is imposed or withheld by reason of the failure of the holder of a Note to complete, execute, update and deliver to the Company any form or document to the extent applicable to such holder that may be required by law or by reason of administration of such law and which is reasonably requested in writing to be delivered by the Company in order to enable the Company to make payments pursuant to this **Section 23(a)** without deduction or withholding for taxes, assessments or governmental charges, or with deduction or withholding of such lesser amount, which form or document shall be delivered within one hundred twenty days of a written request therefor by the Company. If in connection with the payment of any such Tax Indemnity Amounts, any holder of a Note that is a United States person within the meaning of the Code or a foreign person engaged in a trade or business within the United States of America, incurs taxes imposed by the United States of America or any political subdivision or taxing authority therein ("*United States Taxes*") on such Tax Indemnity Amounts, the Company shall pay to such holder such further amount as will insure that the net expenditure of the holder for United States Taxes due to receipt of such Tax Indemnity Amounts (after taking into account any withholding, deduction, tax credit or tax benefit in respect of such further amount or any Tax Indemnity Amount) is no greater than it would have been had no Tax Indemnity Amounts been paid to the holder.

(b) Any payment made by the Company to any holder of a Note for the account of any such holder in respect of any amount payable by the Company shall be made in the lawful currency of the United States of America ("*U.S. Dollars*"). Any amount received or recovered by such holder other than in U.S. Dollars (whether as a result of, or of the enforcement of, a judgment or order of any court, or in the liquidation or dissolution of the Company or otherwise) in respect of any such sum expressed to be due hereunder or under the Notes shall constitute a discharge of the Company only to the extent of the amount of U.S. Dollars which such holder is able, in accordance with normal banking procedures, to purchase with the amount so received or recovered in that

other currency on the date of the receipt or recovery (or, if it is not practicable to make that purchase on such date, on the first date on which it is practicable to do so). If the amount of U.S. Dollars so purchased is less than the amount of U.S. Dollars expressed to be due hereunder or under the Notes, the Company agrees as a separate and independent obligation from the other obligations herein, notwithstanding any such judgment, to indemnify the holder against the loss. If the amount of U.S. Dollars so purchased exceeds the amount of U.S. Dollars expressed to be due hereunder or under the Notes, then such holder agrees to remit such excess to the Company.

* * * * *

INFORMATION RELATING TO NOTEHOLDERS

[Schedule on File with the Company.]

DEFINED TERMS

As used herein, the following terms have the respective meanings set forth below or set forth in the Section hereof following such term:

"Affiliate" means, at any time, and with respect to any Person, any other Person that at such time directly or indirectly through one or more intermediaries Controls, or is Controlled by, or is under common Control with, such first Person. As used in this definition, *"Control"* means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise. *"Controlled"* shall have a meaning correlative thereto. Unless the context otherwise clearly requires, any reference to an *"Affiliate"* is a reference to an Affiliate of the Reporting Entity.

"Affiliate Guaranty" is defined in **Section 2.2(a)** and shall include any Guaranty delivered pursuant to **Section 9.7**.

"Agent" means JPMorgan Chase Bank, N.A., as Agent under the Bank Credit Agreement and any successor or other agent serving in a similar capacity.

"Agreement" is defined in **Section 1.1**.

"Anti-Corruption Laws" is defined in **Section 5.16(d)(1)**.

"Anti-Money Laundering Laws" is defined in **Section 5.16(c)**.

"Bank Credit Agreement" means that certain Credit Agreement effective as of March 23, 2018 among the Company, the Agent and the other parties thereto, as amended as of March 5, 2019 and as from time to time supplemented, amended, modified, extended, renewed, refinanced or replaced.

"Banks" means the lending institutions party to the Bank Credit Agreement.

"Blocked Person" is defined in **Section 5.16(a)**.

"Borrowed Debt" means any Debt for borrowed money, including loans, hybrid securities, debt convertible into Equity Interests and any Debt represented by notes, bonds, debentures or other similar evidences of Debt for borrowed money.

"Business Day" means (a) for the purposes of **Section 8.6** only, any day other than a Saturday, a Sunday or a day on which commercial banks in New York City are required or authorized to be closed, and (b) for the purposes of any other provision of this Agreement, any day other than a Saturday, a Sunday or a day on which commercial banks in New York, New York or Cleveland, Ohio are required or authorized to be closed.

SCHEDULE B (to Note Purchase Agreement)

“*Capital Lease*” means, at any time, a lease (or similar arrangement conveying the right to use) with respect to which the lessee (or other user) is required concurrently to recognize the acquisition of an asset and the incurrence of a liability in accordance with GAAP as in effect on January 23, 2017. Notwithstanding anything in this Agreement to the contrary, the provisions contained in Section 22.4 hereof shall not apply to any change in GAAP addressed in this definition of “*Capital Lease*”.

“*Cash Equivalents*” means (a) marketable direct obligations with maturities of one year or less from the date of acquisition, issued by or fully guaranteed or insured by (i) the United States Government or any agency or instrumentality thereof or (ii) any member state of the European Union; (b) marketable general obligations issued or fully guaranteed by any state, commonwealth or territory of the United States of America or any political subdivision, agency or taxing authority of any such state, commonwealth or territory or any public instrumentality thereof or any other foreign government or any agency or instrumentality thereof maturing within one year from the date of acquisition thereof and, at the time of acquisition, which are rated at least A- by S&P or A-1 by Moody’s; (c) marketable direct obligations with maturities of one year or less from the date of acquisition, issued by an issuer rated at least A-/A-1 by S&P or A3/P-1 by Moody’s; or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of investments, and, in either case, maturing within one year from the date of acquisition; (d) certificates of deposit, time deposits, eurodollar time deposits, overnight bank deposits, notes, debt securities, bankers’ acceptances and repurchase agreements, in each case having maturities of one year or less from the date of acquisition, issued, and money market deposit accounts issued or offered, by any Lender or by any commercial bank organized under the laws of the United States of America or any state thereof or foreign commercial bank of recognized standing having combined capital and surplus of not less than \$100,000,000 or any bank (or the parent company of any such bank) whose short-term commercial paper rating from S&P is at least A-1 or from Moody’s is at least P-2 or an equivalent rating from another rating agency; (e) commercial paper of an issuer rated at least A-1 by S&P or P-1 by Moody’s, or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of investments, and, in either case, maturing within one year from the date of acquisition; (f) repurchase obligations of any Lender or of any commercial bank satisfying the requirements of clause (d) of this definition, having a term of not more than 30 days, with respect to notes or other securities described in clause (a) of this definition; (g) any notes or other debt securities or instruments issued by any Person, (i) the payment and performance of which is premised upon (A) securities issued by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority of such state, commonwealth or territory or any public instrumentality or agency thereof or any foreign government or (B) loans originated or acquired by any other Person pursuant to a plan or program established by any Governmental Authority that requires the payment of not less than 95% of the outstanding principal amount of such loans to be guaranteed by (1) a specified Governmental Authority or (2) any other Person (*provided* that all or substantially all of such guarantee payments made by such Person are contractually required to be reimbursed by any other Governmental Authority), (ii) that are rated at least AAA by S&P and Aaa by Moody’s and (iii) which are disposed of by the Reporting Entity or any member of the Consolidated Group within one year after the date of acquisition thereof; (h) shares of money market, mutual or similar funds that (i) invest in assets satisfying the

requirements of clauses (a) through (g) (or any of such clauses) of this definition, and (ii) have portfolio assets of at least \$1,000,000,000; and (i) any other investment which constitutes a “cash equivalent” under GAAP as in effect from time to time.

“*Change in Control*” means (i) an event or series of events by which any person or “group” (within the meaning of Sections 13(d) and 14(d)(2) of the Exchange Act) (such person or persons hereinafter referred to as an “*Acquiring Person*”) becomes the “beneficial owner” (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of more than 50% of the voting power of the then outstanding Voting Stock of the Reporting Entity (on a fully diluted basis), unless such Reporting Entity becomes a direct or indirect wholly-owned Subsidiary of a holding company and the direct or indirect holders of Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Reporting Entity’s Voting Stock immediately prior to that event (such new holding company, a “*New PubCo*”) or (ii) during any period of up to 24 consecutive months, a majority of the members of the board of directors of the Reporting Entity shall not be Continuing Directors; *provided* that, notwithstanding the foregoing, a “Change in Control” shall not be deemed to have occurred if the Reporting Entity (or the Acquiring Person if either (x) the Reporting Entity is no longer in existence or (y) the Acquiring Person has acquired all or substantially all of the assets or stock thereof, and, in either case, such Acquiring Person has assumed the obligations of the Reporting Entity under the Notes) shall have an Investment Grade Rating immediately following such Acquiring Person becoming the “beneficial owner” or consummating such acquisition.

“*CISADA*” is defined in **Section 5.16**.

“*Closing*” means a Supplemental Closing.

“*Code*” means the Internal Revenue Code of 1986, as amended from time to time, and the rules and regulations promulgated thereunder from time to time.

“*Collateral Agent*” is defined in **Section 2.2(b)**.

“*Collateral Documents*” is defined in **Section 2.2(b)**.

“*Company*” is defined in the introductory paragraph to this Agreement and shall include any permitted successor thereto.

“*Confidential Information*” is defined in **Section 20**.

“*Consolidated*” means the resultant consolidation of the financial statements of the Company and its Restricted Subsidiaries in accordance with GAAP, including principles of consolidation consistent with those applied in preparation of the consolidated financial statements referred to in **Schedule 5.5** hereof.

“*Consolidated EBITDA*” means, for any fiscal period, the Consolidated net income of the Consolidated Group for such period determined in accordance with GAAP *plus* the following, to the extent deducted in calculating such Consolidated net income: (a) Consolidated Interest

Expense, (b) the provision for Federal, state, local and foreign taxes based on income, profits, revenue, business activities, capital or similar measures payable by the Reporting Entity and its Subsidiaries in each case, as set forth on the financial statements of the Consolidated Group, (c) depreciation (including depletion) and amortization expense, (d) any extraordinary or unusual charges, expenses or losses, (e) net after-tax losses (including all fees and expenses or charges relating thereto) on sales of assets outside of the ordinary course of business and net after-tax losses from discontinued operations, (f) any net after-tax losses (including all fees and expenses or charges relating thereto) on the retirement of debt, (g) any other non-recurring or non-cash charges, expenses or losses; *provided* that for any period of four consecutive fiscal quarters non-recurring cash expenses added back pursuant to this clause (g) (other than those in connection with any acquisition) shall not exceed the greater of (x) \$50,000,000 and (y) 10% of Consolidated EBITDA (before giving effect to such non-recurring cash add back) for the applicable four quarter period, (h) minority interest expense, and (i) non-cash stock option expenses, non-cash equity-based compensation and/or non-cash expenses related to stock-based compensation, and *minus*, to the extent included in calculating such Consolidated net income for such period, the sum of (i) any extraordinary or unusual income or gains, (ii) net after-tax gains (less all fees and expenses or charges relating thereto) on the sales of assets outside of the ordinary course of business and net after-tax gains from discontinued operations (without duplication of any amounts added back in clause (b) of this definition), (iii) any net after-tax gains (less all fees and expenses or charges relating thereto) on the retirement of debt, (iv) any other nonrecurring or non-cash income and (v) minority interest income, all as determined on a Consolidated basis. In the event that the Reporting Entity or any of its Subsidiaries acquired or disposed of any Person, business unit or line of business or made any investment during the relevant period, Consolidated EBITDA will be determined giving pro forma effect to such acquisition, disposition or investment as if such acquisition, disposition or investment and any related incurrence or repayment of Debt had occurred on the first day of the relevant period, but shall not take into account any cost savings projected to be realized as a result of such acquisition or disposition other than cost savings permitted to be included under Regulation S-X of the Securities and Exchange Commission; *provided* that if appropriate financial items to calculate Consolidated EBITDA on a pro forma basis for an acquisition or investment are unavailable or were not prepared in accordance with GAAP, then the Reporting Entity may elect not to include such financial items relating to such acquisition or investment if the amount of Consolidated EBITDA attributable to such acquisition or investment as reasonably determined in good faith by the Reporting Entity is greater than or equal to \$0 or is less negative than negative \$25,000,000.

“*Consolidated Group*” means the Reporting Entity and its Restricted Subsidiaries.

“*Consolidated Interest Expense*” means, for any fiscal period, the total interest expense of the Consolidated Group on a Consolidated basis determined in accordance with GAAP, including the imputed interest component of capitalized lease obligations during such period, and all commissions, discounts and other fees and charges owed with respect to letters of credit, if any, and net costs under Hedge Agreements relating to interest rates; *provided* that if the Reporting Entity or any of its Subsidiaries acquired or disposed of any Person or line of business during the relevant period, Consolidated Interest Expense will be determined giving pro forma effect to any incurrence or repayment of Debt related to such acquisition or disposition as if such incurrence or repayment of Debt had occurred on the first day of the relevant period.

“*Consolidated Total Assets*” means, as of any date of determination, the net book value of all assets at such date as reflected on the Consolidated balance sheet of the Reporting Entity (or, as applicable, the entity that was most recently, but is no longer, the Reporting Entity) most recently delivered pursuant to **Section 7.1(a)** or **Section 7.1(b)**.

“*Consolidated Total Debt*” means, as of any date of determination, the aggregate amount of Borrowed Debt of the Consolidated Group determined on a Consolidated basis as of such date.

“*Continuing Director*” means, for any period, an individual who is a member of the board of directors of the Reporting Entity on the first day of such period or whose election to the board of directors of the Reporting Entity is approved by a majority of the other Continuing Directors.

“*Control Event*” means the execution by the Company of a definitive written agreement which, when fully performed by the parties thereto, would result in a Change in Control.

“*Controlled Entity*” means (i) any of the Subsidiaries of the Reporting Entity and any of their or the Reporting Entity’s respective Controlled Affiliates and (ii) if the Reporting Entity has a parent company, such parent company and its Controlled Affiliates. As used in this definition, “*Control*” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“*Covenant Material Adverse Effect*” means a material adverse effect on (a) the financial condition or results of operations of the Reporting Entity and its Subsidiaries, taken as a whole, (b) the rights and remedies of any Noteholder under this Agreement, taken as a whole, or (c) the ability of the Company and the Guarantors, taken as a whole, to perform their payment obligations under this Agreement.

“*Creditors*” means the Agent, the Banks, the holders of the Notes and any other Persons who are lenders under a Material Credit Facility.

“*Debt*” of any Person means, without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of property or services (other than trade payables incurred in the ordinary course of such Person’s business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (d) all obligations of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all obligations of such Person as lessee under leases that have been or should be, in accordance with GAAP as in effect on January 23, 2017, recorded as Capital Leases, (f) all obligations, contingent or otherwise, of such Person in respect of acceptances, letters of credit or similar extensions of credit, (g) all obligations of such Person in respect of Hedge Agreements, (h) all Debt of others referred to in clauses (a) through (g) above or clause (i) below directly guaranteed in any manner by such Person, or the payment

of which is otherwise provided for by such Person, and (i) all Debt referred to in clauses (a) through (h) above secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Lien on property (including, without limitation, accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Debt.

“*Default*” means an event or condition the occurrence or existence of which would, with the lapse of time or the giving of notice or both, become an Event of Default that has not been waived by the Required Holders.

“*Default Rate*” means that rate of interest that is 2% per annum above the rate of interest stated in clause (a) of the first paragraph of the Notes as such rate of interest may be modified in accordance with the second paragraph of the Notes.

“*Disinterested Director*” means, with respect to any Person and transaction, a member of the board of directors of such Person who does not have any material direct or indirect financial interest in or with respect to such transaction.

“*Dispositions*” is defined in **Section 10.5**.

“*Eligible Purchasers*” means any Noteholder and additional Institutional Investors; *provided* that the aggregate number of Eligible Purchasers shall not at any time exceed a number which, if exceeded, would result in the loss of the exemption in respect of any Series of Notes from the registration requirements of the Securities Act.

“*English GAAP*” means generally accepted accounting principles (including International Financial Reporting Standards, as applicable) as in effect from time to time in England and Wales.

“*Environmental Laws*” means any and all federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including but not limited to those related to hazardous substances or wastes, air emissions and discharges to waste or public systems.

“*Equity Interests*” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest.

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

“*ERISA Affiliate*” means any trade or business (whether or not incorporated) that is treated as a single employer together with the Reporting Entity under Section 414 of the Code.

“*Event of Default*” is defined in **Section 11**.

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

“*Existing Note Purchase Agreement*” is defined in **Section 1.1**.

“*Foreign Guarantor*” means any Guarantor that is not organized under the laws of the United States or any jurisdiction within the United States.

“*GAAP*” means generally accepted accounting principles as in effect from time to time in the United States of America, which shall include the official interpretations thereof by the Financial Accounting Standards Board applied on a consistent basis with past accounting practices and procedures of the Company.

“*Governmental Authority*” means:

- (a) the government of
 - (i) the United States of America or any State or other political subdivision thereof, or
 - (ii) any jurisdiction in which the Company or any Subsidiary conducts all or any part of its business, or which asserts jurisdiction over any properties of the Company or any Subsidiary, or
- (b) any entity exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, any such government.

“*Governmental Obligations*” means securities that are (i) direct obligations of the United States for the payment of which its full faith and credit is pledged or (ii) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States, the payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States that, in either case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depositary receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act of 1933, as amended) as custodian with respect to any such Governmental Obligation or a specific payment of principal of or interest on any such Governmental Obligation held by such custodian for the account of the holder of such depositary receipt; *provided, however*, that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depositary receipt from any amount received by the custodian in respect of the Governmental Obligation or the specific payment of principal of or interest on the Governmental Obligation evidenced by such depositary receipt.

“Governmental Official” means any governmental official or employee, employee of any government-owned or government-controlled entity, political party, any official of a political party, candidate for political office, official of any public international organization.

“Guaranty” means, with respect to any Person, any obligation (except the endorsement in the ordinary course of business of negotiable instruments for deposit or collection) of such Person guaranteeing or in effect guaranteeing any indebtedness, dividend or other obligation of any other Person in any manner, whether directly or indirectly, including (without limitation) obligations incurred through an agreement, contingent or otherwise, by such Person:

(a) to purchase such indebtedness or obligation or any property constituting security therefor;

(b) to advance or supply funds (i) for the purchase or payment of such indebtedness or obligation, or (ii) to maintain any working capital or other balance sheet condition or any income statement condition of any other Person or otherwise to advance or make available funds for the purchase or payment of such indebtedness or obligation;

(c) to lease properties or to purchase properties or services primarily for the purpose of assuring the owner of such indebtedness or obligation of the ability of any other Person to make payment of the indebtedness or obligation; or

(d) otherwise to assure the owner of such indebtedness or obligation against loss in respect thereof.

In any computation of the indebtedness or other liabilities of the obligor under any Guaranty, the indebtedness or other obligations that are the subject of such Guaranty shall be assumed to be direct obligations of such obligor.

“Guarantors” is defined in **Section 2.2(a)** and shall include any Affiliate which has complied with the requirements of **Section 9.7**.

“Hedge Agreements” means interest rate swap, cap or collar agreements, interest rate future or option contracts, currency swap agreements, currency future or option contracts, forward contracts and other similar agreements.

“holder” means, with respect to any Note, the Person in whose name such Note is registered in the register maintained by the Company pursuant to **Section 13.1**.

“INHAM Exemption” is defined in **Section 6.2(e)**.

“Initial Closing” means March 31, 2015.

“Institutional Investor” means (a) any original purchaser of a Note, (b) any holder of a Note holding more than 5% of the aggregate principal amount of the Notes then outstanding, and (c) any bank, trust company, savings and loan association or other financial institution, any pension plan, any investment company, any insurance company, any broker or dealer, or any other similar financial institution or entity, regardless of legal form.

“Investment Grade Rating” means, at the time of determination, at least one of the following ratings of a Person’s senior, unsecured long-term indebtedness for borrowed money which is *pari passu* with the Notes and which does not have the benefit of a guaranty from any Person other than any such Person that at such time also so guarantees the obligations of the Company under this Agreement and the Notes: (i) by Standard & Poor’s Rating Services, a division of The McGraw-Hill Companies, or any successor thereof (*“S&P”*), *“BBB-”* or better, (ii) by Moody’s Investors Service, Inc., or any successor thereof (*“Moody’s”*), *“Baa3”* or better, or (iii) by another rating agency of recognized national standing, an equivalent or better rating.

“Irish GAAP” means generally accepted accounting principles (including International Financial Reporting Standards, as applicable) as in effect from time to time in the Republic of Ireland.

“Lien” means any lien, security interest or other charge or encumbrance of any kind, or any other type of preferential arrangement, including, without limitation, the lien or retained security title of a conditional vendor and any easement, right of way or other encumbrance on title to real property.

“Make-Whole Amount” is defined in **Section 8.6**.

“Margin Stock” has the meaning provided in Regulation U.

“Material” means material in relation to the business, operations, affairs, financial condition, assets or properties of the Company and its Subsidiaries taken as a whole.

“Material Acquisition” means any transaction, or any series of related transactions, consummated on or after the date of the Initial Closing, by which the Reporting Entity or any of its Restricted Subsidiaries (i) acquires any going business or all or substantially all of the assets of any firm, partnership, joint venture, corporation (including a business trust), joint stock company, trust, unincorporated association, limited liability company, or division thereof or other entity, whether through purchase of assets, merger or otherwise or (ii) directly or indirectly acquires (in one transaction or a series of transactions) at least a majority of the voting power of all Voting Stock of a Person (on a fully diluted basis), if the aggregate amount of Debt incurred by one or more of the Reporting Entity and its Restricted Subsidiaries to finance the purchase price of, or other consideration for, and/or assumed by one or more of them in connection with, such acquisition is at least \$150,000,000 (or the equivalent of such amount in the relevant currency of payment, reasonably determined by the Company as of the date of such incurrence and/or assumption based on the exchange rate of such other currency).

“Material Adverse Effect” means a material adverse effect on (a) the business, operations, affairs, financial condition, assets or properties of the Reporting Entity and its Subsidiaries taken as a whole, or (b) the ability of the Company or the Reporting Entity to perform its obligations under this Agreement, any Supplemental Note Purchase Agreement, the

Notes and any Security Document to which it is a party, or (c) the validity or enforceability of this Agreement, any Supplemental Note Purchase Agreement, the Notes or any of the Security Documents.

“*Material Credit Facility*” means, as to the Reporting Entity and its Subsidiaries,

- (a) the Bank Credit Agreement;
- (b) the 2017 Note Purchase Agreement including any renewals, extensions, amendments, supplements, restatements, replacements or refinancing thereof;
- (c) the 2015 Note Purchase Agreement including any renewals, extensions, amendments, supplements, restatements, replacements or refinancing thereof;
- (d) the 2012 Note Purchase Agreement including any renewals, extensions, amendments, supplements, restatements, replacements or refinancing thereof; and
- (e) any other agreement(s) creating or evidencing indebtedness for borrowed money entered into on or after the date of the Initial Closing by the Reporting Entity or any Restricted Subsidiary, or in respect of which the Reporting Entity or any Restricted Subsidiary is an obligor or otherwise provides a guarantee or other credit support (“*Credit Facility*”), in a principal amount outstanding or available for borrowing equal to or greater than \$250,000,000 (or the equivalent of such amount in the relevant currency of payment, determined as of the date of the closing of such facility based on the exchange rate of such other currency).

“*Material Subsidiary*” means a Subsidiary that has total assets (on a consolidated basis with its Subsidiaries) of \$80,000,000 or more.

“*Multiemployer Plan*” means any Plan that is a “multiemployer plan” (as such term is defined in Section 4001(a)(3) of ERISA).

“*NAIC Annual Statement*” is defined in **Section 6.2(a)**.

“*New PubCo*” is defined in the definition of “Change in Control”.

“*New STERIS Limited*” means STERIS plc, a public limited company organized under the laws of England and Wales (formerly known as New STERIS Limited, a private limited company organized under the laws of England and Wales), and any successor thereto.

“*New STERIS plc*” means STERIS plc, a public limited company organized under the laws of the Republic of Ireland, and any successor thereto.

“*Noteholder*” is defined in **Section 1.1**.

“*Notes*” is defined in **Section 1**.

“OFAC” is defined in **Section 5.16(a)**.

“OFAC Listed Person” is defined in **Section 5.16(a)**.

“OFAC Sanctions Program” means any economic or trade sanction that OFAC is responsible for administering and enforcing. A list of OFAC Sanctions Programs may be found at <https://www.treasury.gov/resource-center/sanctions/Pages/default.aspx>.

“Offeree Letter” means that certain letter dated August 15, 2008 from Merrill Lynch, Pierce, Fenner & Smith Incorporated, setting forth the procedures taken with respect to the offer and sale of the Original Series A Notes and the subsidiary guaranties and any Offeree Letter delivered in connection with a Supplemental Note Purchase Agreement which shall be dated the date on or about the date of any such Supplemental Note Purchase Agreement.

“Officer’s Certificate” means a certificate of a Senior Financial Officer or of any other officer of the Company whose responsibilities extend to the subject matter of such certificate.

“Original Series A Notes” is defined in **Section 1.1**.

“PBGC” means the Pension Benefit Guaranty Corporation referred to and defined in ERISA or any successor thereto.

“Permitted Encumbrances” means:

- (a) judgment liens in respect of judgments that do not constitute an Event of Default under **Section 11(i)**;
- (b) statutory and contractual Liens in favor of a landlord on real property leased or subleased by or to any member of the Consolidated Group; *provided* that, if the lease or sublease is to a member of the Consolidated Group, such member is current with respect to payment of all rent and other amounts due to the lessor or sublessor under any lease or sublease of such real property, except where the failure to be current in payment would not, individually or in the aggregate, be reasonably likely to result in a Material Adverse Effect;
- (c) banker’s liens, rights of setoff or similar rights and remedies as to deposit accounts or other funds maintained with depository institutions and securities accounts and other financial assets maintained with a securities intermediary; *provided* that such deposit accounts or funds and securities accounts or other financial assets are not established or deposited for the purpose of providing collateral for any Debt and are not subject to restrictions on access by any member of the Consolidated Group in excess of those required by applicable banking regulations;
- (d) Liens arising by virtue of Uniform Commercial Code financing statement filings (or similar filings under applicable law) regarding operating leases entered into by any member of the Consolidated Group in the ordinary course of business;

(e) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(f) Liens solely on any cash earnest money deposits made by any member of the Consolidated Group in connection with any letter of intent or purchase agreement relating to an acquisition;

(g) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by any member of the Consolidated Group in the ordinary course of business and permitted by this Agreement;

(h) options, put and call arrangements, rights of first refusal and similar rights relating to investments in joint ventures, partnerships and the like; and

(i) Liens securing obligations in respect of letters of credit, bank guarantees, warehouse receipts or similar instruments issued to support performance obligations (other than obligations in respect of Debt) and trade-related letters of credit, in each case, outstanding on the date of the Initial Closing or issued thereafter in and covering the goods (or the documents of title in respect of such goods) financed by such letters of credit, banker's acceptances or bank guarantees and the proceeds and products thereof.

"Permitted Receivables Facility" means an accounts receivable facility established by the Receivables Subsidiary and Reporting Entity or any of its Subsidiaries, whereby the Reporting Entity or such Subsidiary shall have sold or transferred the accounts receivables of the Reporting Entity or such Subsidiary to the Receivables Subsidiary which in turn transfers to a buyer, purchaser or lender undivided fractional interests in such accounts receivable, so long as (a) no portion of the Debt or any other obligation (contingent or otherwise) under such Permitted Receivables Facility shall be guaranteed by the Reporting Entity or its Subsidiaries (other than the Receivables Subsidiary), (b) there shall be no recourse or obligation to the Reporting Entity or its Subsidiaries (other than the Receivables Subsidiary) whatsoever other than pursuant to representations, warranties, covenants and indemnities entered into in the ordinary course of business in connection with such Permitted Receivables Facility that in the reasonable opinion of the Company are customary for securitization transactions, and (c) the Reporting Entity and its Subsidiaries (other than the Receivables Subsidiary) shall not have provided, either directly or indirectly, any other credit support of any kind in connection with such Permitted Receivables Facility, other than as set forth in clause (b) of this definition.

"Person" means an individual, sole proprietorship, partnership, joint venture, corporation, limited liability company, association, institution, estate, trust, unincorporated organization, or a government or agency or political subdivision thereof or any other entity.

"Plan" means an "employee benefit plan" (as defined in Section 3(3) of ERISA) that is or, within the preceding five years, has been established or maintained, or to which contributions are or, within the preceding five years, have been made or required to be made, by the Company or any ERISA Affiliate or with respect to which the Company or any ERISA Affiliate may have any liability.

“Priority Debt” means, without duplication, the sum of the aggregate principal amount of (a) all Debt and other obligations of the Reporting Entity and its Restricted Subsidiaries secured by Liens pursuant to **Section 10.3(j)** and (b) all Debt of Restricted Subsidiaries (other than the Company) that are not Guarantors incurred pursuant to **Section 10.1(h)**; *provided however* Priority Debt shall not include the Notes and any Debt or other obligations with which the Notes are equally and ratably secured pursuant to the requirements of **Section 9.8**.

“property” or *“properties”* means, unless otherwise specifically limited, real or personal property of any kind, tangible or intangible, choate or inchoate.

“Proposed Prepayment Date” is defined in **Section 8.7(c)**.

“QPAM Exemption” is defined in **Section 6.2(d)**.

“Receivables Related Assets” means, collectively, accounts receivable, instruments, chattel paper, obligations, general intangibles and other similar assets, in each case relating to receivables subject to the Permitted Receivables Facility, including interests in merchandise or goods, the sale or lease of which gave rise to such receivables, related contractual rights, guaranties, insurance proceeds, collections and proceeds of all of the foregoing.

“Receivables Subsidiary” means a wholly-owned Subsidiary of the Reporting Entity that has been established as a “bankruptcy remote” Subsidiary for the sole purpose of acquiring accounts receivable under the Permitted Receivables Facility and that shall not engage in any activities other than in connection with the Permitted Receivables Facility.

“Relevant Taxes” is defined in **Section 23(a)**.

“Reporting Entity” means (i) for periods prior to the Amendment Closing Date (as defined in the Second Amendment), New STERIS Limited and (ii) for any period beginning on, and at any time after, the Amendment Closing Date (as defined in the Second Amendment), New STERIS plc, *provided* that in the event a New PubCo is established in a transaction that complies with **Section 8.7**, such New PubCo shall become the Reporting Entity for any period beginning on, and at any time after, consummation of such transaction.

“Required Holders” means, at any time, subject to **Section 17.1**, the holders of at least 51% in principal amount of each Series of the Notes at the time outstanding (exclusive of Notes then owned by the Company or any of its Affiliates).

“Responsible Officer” means any Senior Financial Officer and any other officer of the Company with responsibility for the administration of the relevant portion of this Agreement.

“Restricted Margin Stock” means Margin Stock owned by the Reporting Entity and its Subsidiaries the value of which (determined as required under clause 2(i) of the definition of “Indirectly Secured” set forth in Regulation U) represents not more than 33% of the aggregate value (determined as required under clause (2)(i) of the definition of “Indirectly Secured” set forth in Regulation U), on a consolidated basis, of the property and assets of the Reporting Entity and its Subsidiaries (excluding any Margin Stock) that is subject to the provisions of **Sections 10.3** or **10.4**.

“*Restricted Subsidiary*” means (i) any Subsidiary (a) of which more than 80% (by number of votes) of the Voting Stock is beneficially owned, directly or indirectly, by the Reporting Entity, and (b) which is designated a “Restricted Subsidiary” on **Schedule 5.4** or pursuant to **Section 10.7** and (ii) the Company.

“*Second Amendment*” means that certain Second Amendment dated as of March 5, 2019, to that certain Amended and Restated Note Purchase Agreement dated as of March 31, 2015, which amended and restated those certain Note Purchase Agreements dated as of August 15, 2008, as amended pursuant to that certain First Amendment dated as of January 23, 2017.

“*Securities Act*” means the Securities Act of 1933, as amended from time to time.

“*Security Documents*” is defined in **Section 2.2(b)**.

“*Senior Financial Officer*” means the chief executive officer, chief financial officer, principal accounting officer, treasurer or comptroller of the Company or Reporting Entity, as applicable.

“*Series*” means any series of notes issued hereunder. For the avoidance of doubt, the Original Series A Notes shall constitute a single Series hereunder, and any Supplemental Notes shall constitute a separate Series, as identified in the related Supplemental Note Purchase Agreement.

“*Settlement Date*” is defined in **Section 6.2**.

“*Significant Restricted Subsidiary*” means at any time (i) any Restricted Subsidiary that would at such time constitute a “Significant Subsidiary” (as such term is defined in Regulation S-X of the Securities and Exchange Commission as in effect on the date of the Closing) of the Reporting Entity and (ii) the Company.

“*Source*” is defined in **Section 6.2**.

“*Subsidiary*” means, as to any Person, any corporation, association or other business entity in which such Person or one or more of its Subsidiaries or such Person and one or more of its Subsidiaries owns sufficient equity or voting interests to enable it or them (as a group) ordinarily, in the absence of contingencies, to direct policies, management and affairs of such entity, and any partnership or joint venture if more than a 50% interest in the profits or capital thereof is owned by such Person or one or more of its Subsidiaries or such Person and one or more of its Subsidiaries (unless such partnership can and does ordinarily take major business actions without the prior approval of such Person or one or more of its Subsidiaries). Unless the context otherwise clearly requires, any reference to a “Subsidiary” is a reference to a Subsidiary of the Reporting Entity.

“*Supplemental Closing*” is defined in **Section 2.3**.

“*Supplemental Closing Date*” is defined in **Section 2.3**.

“*Supplemental Note Purchase Agreement*” is defined in **Section 2.3**.

“*Supplemental Notes*” is defined in **Section 1.4**.

“*Supplemental Purchaser Schedule*” means the Schedule of Purchasers of any Series of Supplemental Notes which is attached to the Supplemental Note Purchase Agreement relating to such Series.

“*Supplemental Purchasers*” is defined in **Section 2.3**.

“*Synergy Closing Date*” means November 2, 2015.

“*Synergy Health plc*” means Synergy Health plc, a public limited company organized under the laws of England and Wales and any successor thereto.

“*Tax Indemnity Amounts*” is defined in **Section 23(a)**.

“*Taxing Jurisdiction*” is defined in **Section 23(a)**.

“*2012 Note Purchase Agreement*” means that certain Amended and Restated Note Purchase Agreement dated as of March 31, 2015 between the Company and each of the institutions named in Schedule A thereto amending and restating those certain Note Purchase Agreements each dated as of December 4, 2012 between the Company and each of the institutions named in Schedule A thereto.

“*2015 Note Purchase Agreement*” means that certain Note Purchase Agreement dated as of May 15, 2015, as amended by that certain First Amendment dated as of January 23, 2017, between the Company and each of the institutions named in Schedule A thereto.

“*2017 Note Purchase Agreement*” means that certain Note Purchase Agreement dated as of January 23, 2017 between the Company and each of the institutions named in Schedule A thereto.

“*United States Taxes*” is defined in **Section 23(a)**.

“*Unrestricted Margin Stock*” means any Margin Stock owned by the Reporting Entity and its Subsidiaries which is not Restricted Margin Stock.

“*Unrestricted Subsidiary*” means any Subsidiary which is not a Restricted Subsidiary.

“*U.S. Dollars*” is defined in **Section 23(b)**.

“*USA PATRIOT Act*” means United States Public Law 107-56, Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001, as amended from time to time, and the rules and regulations promulgated thereunder from time to time in effect.

“*U.S. Economic Sanctions*” is defined in **Section 5.16(a)**.

“*Voting Stock*” means shares of capital stock issued by a corporation, or equivalent interests in any other Person, the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors (or persons performing similar functions) of such Person, even if the right so to vote has been suspended by the happening of such a contingency.

STERIS CORPORATION

SECOND AMENDMENT
Dated as of March 5, 2019

to

AMENDED AND RESTATED NOTE PURCHASE AGREEMENT
Dated as of March 31, 2015

Re: \$47,500,000 3.20% SENIOR NOTES, SERIES A-1A, DUE DECEMBER 4, 2022
\$47,500,000 3.20% SENIOR NOTES, SERIES A-1B, DUE DECEMBER 4, 2022
\$40,000,000 3.35% SENIOR NOTES, SERIES A-2A, DUE DECEMBER 4, 2024
\$40,000,000 3.35% SENIOR NOTES, SERIES A-2B, DUE DECEMBER 4, 2024
\$12,500,000 3.55% SENIOR NOTES, SERIES A-3A, DUE DECEMBER 4, 2027
\$12,500,000 3.55% SENIOR NOTES, SERIES A-3B, DUE DECEMBER 4, 2027

SECOND AMENDMENT TO THE AMENDED AND RESTATED NOTE PURCHASE AGREEMENT

THIS SECOND AMENDMENT dated as of March 5, 2019 (the “*Second Amendment*”) to the Amended and Restated Note Purchase Agreement dated as of March 31, 2015, as amended by that certain First Amendment dated as of January 23, 2017, is between STERIS Corporation, an Ohio corporation (the “*Company*”) and each of the institutions which is a signatory to this Second Amendment (collectively, the “*Noteholders*”).

RECITALS:

A. The Company and each of the purchasers named in Schedule A thereto have heretofore entered into the Amended and Restated Note Purchase Agreement dated as of March 31, 2015, which amended and restated those certain Note Purchase Agreements dated as of December 4, 2012, and which was amended by that certain First Amendment dated as of January 23, 2017 (the “*Original Amended and Restated Note Purchase Agreement*”; as amended and restated as of the date hereof pursuant to this Second Amendment, the “*Amended and Restated Note Purchase Agreement*”). The Company has heretofore issued, and there is outstanding, (a) \$47,500,000 aggregate principal amount of its 3.20% Senior Notes, Series A-1A, due December 4, 2022 (the “*Series A-1A Notes*”), (b) \$47,500,000 aggregate principal amount of its 3.20% Senior Notes, Series A-1B, due December 4, 2022 (the “*Series A-1B Notes*”), (c) \$40,000,000 aggregate principal amount of its 3.35% Senior Notes, Series A-2A, due December 4, 2024 (the “*Series A-2A Notes*”), (d) \$40,000,000 aggregate principal amount of its 3.35% Senior Notes, Series A-2B, due December 4, 2024 (the “*Series A-2B Notes*”), (e) \$12,500,000 aggregate principal amount of its 3.55% Senior Notes, Series A-3A, due December 4, 2027 (the “*Series A-3A Notes*”), and (f) \$12,500,000 aggregate principal amount of its 3.55% Senior Notes, Series A-3B, due December 4, 2027 (the “*Series A-3B Notes*”; the Series A-1A Notes, the Series A-1B Notes, the Series A-2A Notes, the Series A-2B Notes, the Series A-3A Notes and the Series A-3B Notes are hereinafter referred to as the “*Notes*”) pursuant to the Original Amended and Restated Note Purchase Agreement. The Noteholders hold 100% of the outstanding principal amount of the Notes.

B. For the purposes of effecting an internal restructuring, STERIS Limited, a private company limited by shares incorporated under the laws of the Republic of Ireland with company number 595593, was formed and subsequently re-registered as a public limited company under the laws of Ireland and renamed “STERIS plc” (“*New STERIS plc*”), and New STERIS plc caused to be incorporated two wholly owned subsidiaries, STERIS Emerald IE Limited, a private company limited by shares incorporated under the laws of Ireland with company number 633389 (“*Irish Midco*”) and STERIS Emerald UK Limited, a company incorporated under the laws of England and Wales with company number 11629557 (“*MergerCo*”).

C. In order to effectuate such internal restructuring (i) the shareholders of STERIS plc, a public limited company organized under the laws of England and Wales (“*Old STERIS*”) will exchange their shares of capital stock in Old STERIS for an equivalent amount of shares of capital stock of New STERIS plc pursuant to a cancellation scheme of arrangement under the laws of England and Wales and Old STERIS will be converted into STERIS Limited, a private limited company organized under the laws of England and Wales, a wholly-owned subsidiary of New STERIS plc, (ii) New STERIS plc will contribute all capital stock in Old STERIS to MergerCo,

(iii) Old STERIS will distribute the capital stock of certain of its Subsidiaries to MergerCo, and (iv) Irish Midco will merge into MergerCo, with Irish Midco surviving and Old STERIS becoming the direct wholly owned Subsidiary of Irish Midco (clauses (i) through (iv), collectively, the “Restructuring”).

D. Concurrently with the consummation of the Restructuring, New STERIS plc and Irish Midco (the “New Guarantors”) shall be added as guarantors under the Bank Credit Agreement and the Amended and Restated Note Purchase Agreement and New STERIS plc and Synergy Health Limited, a private limited company organized under the laws of England and Wales, shall be added as borrowers under the Bank Credit Agreement.

E. The Company and the Noteholders now desire to amend and restate the Original Amended and Restated Note Purchase Agreement in its entirety.

F. Capitalized terms used herein shall have the respective meanings ascribed thereto in the Amended and Restated Note Purchase Agreement unless herein defined or the context shall otherwise require.

G. All requirements of law have been fully complied with and all other acts and things necessary to make this Second Amendment a valid, legal and binding instrument according to its terms for the purposes herein expressed have been done or performed.

NOW, THEREFORE, upon the full and complete satisfaction of the conditions precedent to the effectiveness of this Second Amendment set forth in **Section 2** hereof, and in consideration of good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Company and the Noteholders do hereby agree as follows:

SECTION 1. AMENDMENTS AND WAIVERS.

Section 1.1. On the Amendment Effective Date (as defined below), the Noteholders agree (i) that the execution of any written agreement in connection with the Restructuring which, when fully performed by the parties thereto, would result in a Change in Control shall not constitute a Control Event, (ii) that no action under Section 8.7 of the Note Purchase Agreement shall be required in connection with the execution of any such agreement and (iii) that no action under Section 8.7(b) of the Note Purchase Agreement shall be required in connection with the Restructuring.

Section 1.2. On the Amendment Closing Date, immediately prior to the consummation of the Restructuring, the Noteholders consent to the Restructuring and agree (i) that such Restructuring shall be permitted under the terms of the Note Purchase Agreement and (ii) that such Restructuring shall not constitute a Change in Control or an action that consummates a Change in Control under the Note Purchase Agreement and (iii) that no action under Section 8.7 of the Note Purchase Agreement shall be required in connection with the Restructuring.

Section 1.3. Effective as of the Amendment Closing Date, substantially concurrently with the consummation of the Restructuring, the Note Purchase Agreement shall be and hereby is amended and restated in its entirety as attached hereto as **Exhibit 1.1**.

SECTION 2. CONDITIONS TO EFFECTIVENESS AND CLOSING OF THIS SECOND AMENDMENT.

Section 2.1. This Second Amendment (other than **Sections 1.2** and **1.3**) shall become effective on the date on which (the “*Amendment Effective Date*”) the Noteholders (or their special counsel) shall have received from the Company, the Guarantors (including, without limitation, the New Guarantors), and all other Noteholders party hereto either (i) a counterpart of this Second Amendment signed on behalf of each such party or (ii) written evidence (which may include .pdf or facsimile transmission of a signed signature page of this Second Amendment) that such party has signed such a counterpart.

Section 2.2. The consents and amendments set forth in **Sections 1.2** and **1.3** shall become effective on and as of the first date on which (the “*Amendment Closing Date*”) the following conditions precedent have been satisfied (with the Noteholders acting reasonably in assessing whether the conditions precedent have been satisfied or waived), *provided* that the Amendment Closing Date shall occur no later than May 15, 2019:

(a) The Amendment Effective Date shall have occurred.

(b) The Noteholders (or their special counsel) shall have received on or before the Amendment Closing Date:

(i) an executed counterpart of the joinder agreement pursuant to which the New Guarantors have become bound by the Affiliate Guaranty;

(ii) a certificate signed by the President, a Vice President or another authorized officer or director of each New Guarantor making representations and warranties to the effect of those contained in Section 5 of the Affiliate Guaranty, but with respect solely to such New Guarantor;

(iii) such documents and evidence with respect to each New Guarantor as the Required Holders may reasonably request in order to establish the existence and, if applicable, good standing of such New Guarantor and the authorization of the transactions contemplated by the Affiliate Guaranty;

(iv) an opinion of counsel reasonably satisfactory to the Required Holders to the effect that such Affiliate Guaranty has been duly authorized, executed and delivered by the New Guarantors and constitutes the legal, valid and binding contract and agreement of such New Guarantors enforceable in accordance with its terms, subject to customary exceptions, assumptions and qualifications; *provided* that an opinion from Matheson shall be reasonably satisfactory to the Required Holders; and

(v) with respect to any Foreign Guarantor, evidence of the acceptance by the Company or CT Corporation System, as applicable, of the appointment of designation provided for by Section 8 of the Affiliate Guaranty, as such Guarantor's agent to receive, for it and on its behalf, service of process, for the period from the date of such Affiliate Guaranty to December 4, 2028.

(c) Substantially contemporaneously with the Amendment Closing Date, the Restructuring shall be initiated, and such Restructuring shall be consummated within six (6) Business Days thereof.

(d) Substantially contemporaneously with, or prior to, the Amendment Closing Date, the Bank Credit Agreement shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by Old STERIS (to the extent such amendments in **Exhibit 1.1** are of the type applicable to the Bank Credit Agreement as reasonably determined by Old STERIS).

(e) Substantially contemporaneously with the Amendment Closing Date, the Amended and Restated Note Purchase Agreement of the Company dated as of March 31, 2015 (which amended and restated those certain Note Purchase Agreements dated as of August 15, 2008) shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by the Company.

(f) Substantially contemporaneously with the Amendment Closing Date, the Note Purchase Agreement of the Company dated as of May 15, 2015 shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by the Company.

(g) Substantially contemporaneously with the Amendment Closing Date, the Note Purchase Agreement of Old STERIS dated as of January 23, 2017 shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by Old STERIS.

(h) The representations and warranties of the Company in **Section 3** shall be true and correct in all material respects on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date.

(i) No Default has occurred and is continuing.

(j) Each Noteholder shall have received an amendment fee in an amount equal to 0.025% *times* the aggregate outstanding principal amount of the Note(s) held by such Noteholder.

SECTION 3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

Section 3.1. To induce the Noteholders to execute and deliver this Second Amendment (which representations shall survive the execution and delivery of this Second Amendment), the Company represents and warrants to the Noteholders that:

(a) this Second Amendment has been duly authorized, executed and delivered by it and this Second Amendment, upon execution and delivery by the Noteholders, constitutes the legal, valid and binding obligation, contract and agreement of the Company enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally;

(b) the Note Purchase Agreement, as amended by this Second Amendment, and the Notes constitute the legal, valid and binding obligations, contracts and agreements of the Company enforceable against it in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally;

(c) the execution, delivery and performance by the Company of this Second Amendment (i) has been duly authorized by all requisite corporate action, (ii) does not require the consent or approval of any governmental or regulatory body or agency, and (iii) will not (A) violate (1) any provision of law, statute, rule or regulation or its certificate of incorporation or bylaws, (2) any order of any court or any rule, regulation or order of any other agency or government binding upon it, or (3) any provision of any material indenture, agreement or other instrument to which it is a party or by which its properties or assets are or may be bound, or (B) result in a breach or constitute (alone or with due notice or lapse of time or both) a default under any indenture, agreement or other instrument referred to in clause (iii)(A)(3) of this **Section 3.1(c)**; and

(d) prior to and immediately after giving effect to this Second Amendment, no Default or Event of Default has occurred and is continuing.

SECTION 4. MISCELLANEOUS.

Section 4.1. All terms, conditions and covenants contained in the Original Amended and Restated Note Purchase Agreement are hereby superseded by the Amended and Restated Note Purchase Agreement.

Section 4.2. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Second Amendment may refer to the Amended and Restated Note Purchase Agreement without making specific reference to this Second Amendment but nevertheless all such references shall include this Second Amendment unless the context otherwise requires.

Section 4.3. The descriptive headings of the various Sections or parts of this Second Amendment are for convenience only and shall not affect the meaning or construction of any of the provisions hereof.

Section 4.4. This Second Amendment shall be governed by and construed in accordance with New York law.

Section 4.5. The Company shall pay the reasonable fees and expenses of Chapman and Cutler LLP, counsel to the Noteholders, in connection with the negotiation, preparation, approval, execution and delivery of this Second Amendment, within ten (10) days after Company's receipt of the invoices therefor.

Section 4.6. The execution hereof by you shall constitute a contract between us for the uses and purposes hereinabove set forth, and this Second Amendment may be executed in any number of counterparts, each executed counterpart constituting an original, but all together only one agreement.

[Remainder of page intentionally left blank.]

AMENDED AND RESTATED NOTE PURCHASE AGREEMENT

STERIS CORPORATION

\$200,000,000

\$47,500,000 3.20% SENIOR NOTES, SERIES A-1A, DUE DECEMBER 4, 2022
\$47,500,000 3.20% SENIOR NOTES, SERIES A-1B, DUE DECEMBER 4, 2022
\$40,000,000 3.35% SENIOR NOTES, SERIES A-2A, DUE DECEMBER 4, 2024
\$40,000,000 3.35% SENIOR NOTES, SERIES A-2B, DUE DECEMBER 4, 2024
\$12,500,000 3.55% SENIOR NOTES, SERIES A-3A, DUE DECEMBER 4, 2027
\$12,500,000 3.55% SENIOR NOTES, SERIES A-3B, DUE DECEMBER 4, 2027

AMENDED AND RESTATED NOTE PURCHASE AGREEMENT

DATED AS OF MARCH 5, 2019

TABLE OF CONTENTS

SECTION	HEADING	PAGE
SECTION 1.	BACKGROUND; AMENDMENT AND RESTATEMENT OF EXISTING NOTE PURCHASE AGREEMENT AND ORIGINAL SERIES A NOTES	1
Section 1.1.	Background	1
Section 1.2.	Amendment and Restatement of Existing Note Purchase Agreement and Original Series A Notes	2
Section 1.3.	Amendment and Consent of Noteholders	2
Section 1.4.	Subsequent Series	2
SECTION 2.	SEVERAL AND NOT JOINT OBLIGATIONS; SUBSEQUENT SALES	3
Section 2.1.	Several and not Joint Obligations	3
Section 2.2.	Guarantees	3
Section 2.3.	Subsequent Sales	4
SECTION 3.	CLOSING DATE	5
SECTION 4.	CONDITIONS TO CLOSING	5
Section 4.1.	Representations and Warranties	5
Section 4.2.	Performance; No Default	6
Section 4.3.	Compliance Certificates	6
Section 4.4.	Opinions of Counsel	6
Section 4.5.	Purchase Permitted By Applicable Law, Etc.	6
Section 4.6.	Sale of Other Notes	7
Section 4.7.	Bank Credit Agreement, Security Documents, Etc.	7
Section 4.8.	[Reserved]	7
Section 4.9.	[Reserved]	7
Section 4.10.	Private Placement Number	7
Section 4.11.	Changes in Corporate Structure	7
Section 4.12.	Funding Instructions	7
Section 4.13.	Proceedings and Documents	7
SECTION 5.	REPRESENTATIONS AND WARRANTIES OF THE COMPANY	8
Section 5.1.	Organization; Power and Authority	8
Section 5.2.	Authorization, Etc.	8
Section 5.3.	Disclosure	8
Section 5.4.	Organization and Ownership of Shares of Subsidiaries	9
Section 5.5.	Financial Statements	9
Section 5.6.	Compliance with Laws, Other Instruments, Etc.	9
Section 5.7.	Governmental Authorizations, Etc.	10
Section 5.8.	Litigation; Observance of Statutes and Orders	10
Section 5.9.	Taxes	10

Section 5.10.	Title to Property; Leases	10
Section 5.11.	Licenses, Permits, Etc.	11
Section 5.12.	Compliance with ERISA	11
Section 5.13.	Private Offering by the Company	12
Section 5.14.	Use of Proceeds; Margin Regulations	12
Section 5.15.	Existing Debt	12
Section 5.16.	Foreign Assets Control Regulations, Etc.	13
Section 5.17.	Status under Certain Statutes	14
SECTION 6.	REPRESENTATIONS OF SUPPLEMENTAL PURCHASERS AND THE HOLDERS OF THE NOTES	14
Section 6.1.	Purchase for Investment	14
Section 6.2.	Source of Funds	15
SECTION 7.	INFORMATION AS TO THE COMPANY	16
Section 7.1.	Financial and Business Information	16
Section 7.2.	Officer's Certificate	19
Section 7.3.	Electronic Delivery	19
Section 7.4.	Inspection	20
SECTION 8.	PREPAYMENT OF THE NOTES	20
Section 8.1.	Required Prepayments	20
Section 8.2.	Optional Prepayments with Make-Whole Amount	20
Section 8.3.	Allocation of Partial Prepayments	21
Section 8.4.	Maturity; Surrender, Etc.	21
Section 8.5.	Purchase of Notes	21
Section 8.6.	Make-Whole Amount	22
Section 8.7.	Change in Control	23
SECTION 9.	AFFIRMATIVE COVENANTS	25
Section 9.1.	Compliance with Law	25
Section 9.2.	Insurance	25
Section 9.3.	Maintenance of Properties	25
Section 9.4.	Payment of Taxes	26
Section 9.5.	Corporate Existence, Etc.	26
Section 9.6.	Notes to Rank Pari Passu	26
Section 9.7.	Guaranty	26
Section 9.8.	Security	27
Section 9.9.	Restricted Subsidiaries	28
Section 9.10.	Transactions with Affiliates	28
SECTION 10.	NEGATIVE COVENANTS	29
Section 10.1.	Subsidiary Indebtedness	29
Section 10.2.	Financial Covenants	31

Section 10.3.	Limitation on Liens	31
Section 10.4.	Mergers and Consolidations, Etc.	33
Section 10.5.	Dispositions	34
Section 10.6.	Changes in Accounting	35
Section 10.7.	Designation of Subsidiaries	35
Section 10.8.	Terrorism Sanctions Regulations	36
SECTION 11.	EVENTS OF DEFAULT	36
SECTION 12.	REMEDIES ON DEFAULT, ETC.	39
Section 12.1.	Acceleration	39
Section 12.2.	Other Remedies	40
Section 12.3.	Rescission	40
Section 12.4.	No Waivers or Election of Remedies, Expenses, Etc.	40
SECTION 13.	REGISTRATION; EXCHANGE; SUBSTITUTION OF NOTES	41
Section 13.1.	Registration of Notes	41
Section 13.2.	Transfer and Exchange of Notes	41
Section 13.3.	Replacement of Notes	41
SECTION 14.	PAYMENTS ON NOTES	42
Section 14.1.	Place of Payment	42
Section 14.2.	Home Office Payment	42
SECTION 15.	EXPENSES, ETC.	42
Section 15.1.	Transaction Expenses	42
Section 15.2.	Survival	43
SECTION 16.	SURVIVAL OF REPRESENTATIONS AND WARRANTIES; ENTIRE AGREEMENT	43
SECTION 17.	AMENDMENT AND WAIVER	44
Section 17.1.	Requirements	44
Section 17.2.	Solicitation of Holders of Notes	44
Section 17.3.	Binding Effect, Etc.	45
Section 17.4.	Notes Held by Company, Etc.	45
SECTION 18.	NOTICES	45
SECTION 19.	REPRODUCTION OF DOCUMENTS	46
SECTION 20.	CONFIDENTIAL INFORMATION	46
SECTION 21.	SUBSTITUTION OF PURCHASER	48

SECTION 22.	MISCELLANEOUS	48
Section 22.1.	Successors and Assigns	48
Section 22.2.	Payments Due on Non-Business Days	48
Section 22.3.	Severability	48
Section 22.4.	Construction	48
Section 22.5.	Counterparts	49
Section 22.6.	Governing Law	49
Section 22.7.	Submission to Jurisdiction; Waiver of Jury Trial	49
SECTION 23.	TAX INDEMNIFICATION; PAYMENT IN U.S. DOLLARS	50

SCHEDULE A	—	Information Relating to Noteholders
SCHEDULE B	—	Defined Terms
SCHEDULE 5.3	—	Disclosure Materials
SCHEDULE 5.4	—	Organization and Ownership of Shares of Subsidiaries
SCHEDULE 5.5	—	Financial Statements
SCHEDULE 5.8	—	Litigation, Observance of Statutes and Orders
SCHEDULE 5.11	—	License, Permits, Etc.
SCHEDULE 5.14	—	Use of Proceeds
SCHEDULE 5.15	—	Existing Debt
SCHEDULE 9.10	—	Affiliate Transactions
EXHIBIT 1-A-1	—	Form of 3.20% Senior Notes, Series A-1A, due December 4, 2022
EXHIBIT 1-A-2	—	Form of 3.20% Senior Notes, Series A-1B, due December 4, 2022
EXHIBIT 1-B-1	—	Form of 3.35% Senior Notes, Series A-2A, due December 4, 2024
EXHIBIT 1-B-2	—	Form of 3.35% Senior Notes, Series A-2B, due December 4, 2024
EXHIBIT 1-C-1	—	Form of 3.55% Senior Notes, Series A-3A, due December 4, 2027
EXHIBIT 1-C-2	—	Form of 3.55% Senior Notes, Series A-3B, due December 4, 2027
EXHIBIT 1.5	—	Form of Supplemental Note
EXHIBIT 2.2(a)	—	Form of Affiliate Guaranty
EXHIBIT 2.3	—	Form of Supplemental Note Purchase Agreement
EXHIBIT 4.4(a)	—	Form of Opinion of Special Counsel to the Company and the Guarantors
EXHIBIT 4.4(b)	—	Form of Opinion of Special Counsel to the Supplemental Purchasers

STERIS CORPORATION
5960 HEISLEY ROAD
MENTOR, OHIO 44060-1834

\$47,500,000 3.20% Senior Notes, Series A-1A, due December 4, 2022
\$47,500,000 3.20% Senior Notes, Series A-1B, due December 4, 2022
\$40,000,000 3.35% Senior Notes, Series A-2A, due December 4, 2024
\$40,000,000 3.35% Senior Notes, Series A-2B, due December 4, 2024
\$12,500,000 3.55% Senior Notes, Series A-3A, due December 4, 2027
\$12,500,000 3.55% Senior Notes, Series A-3B, due December 4, 2027

Dated as of March 5, 2019

To the Noteholders listed in the attached
Schedule A who are signatory hereto:

Ladies and Gentlemen:

STERIS Corporation, an Ohio corporation (the “*Company*”), agrees with each holder of a Note as follows:

SECTION 1. BACKGROUND; AMENDMENT AND RESTATEMENT OF EXISTING NOTE PURCHASE AGREEMENT.

Section 1.1. Background. Reference is made to that certain Amended and Restated Note Purchase Agreement, dated as of March 31, 2015, as amended as of January 23, 2017 (the “*Existing Note Purchase Agreement*”), among each Initial Purchaser (as defined therein) thereunder and the Company and pursuant to which the Company issued:

- (a) \$47,500,000 aggregate principal amount of its 3.20% Senior Notes, Series A-1A, due December 4, 2022 (the “*Series A-1A Notes*”),
- (b) \$47,500,000 aggregate principal amount of its 3.20% Senior Notes, Series A-1B, due December 4, 2022 (the “*Series A-1B Notes*”),
- (c) \$40,000,000 aggregate principal amount of its 3.35% Senior Notes, Series A-2A, due December 4, 2024 (the “*Series A-2A Notes*”),
- (d) \$40,000,000 aggregate principal amount of its 3.35% Senior Notes, Series A-2B, due December 4, 2024 (the “*Series A-2B Notes*”),
- (e) \$12,500,000 aggregate principal amount of its 3.55% Senior Notes, Series A-3A, due December 4, 2027 (the “*Series A-3A Notes*”),

and

(f) \$12,500,000 aggregate principal amount of its 3.55% Senior Notes, Series A-3, due December 4, 2027 (the “*Series A-3B Notes*”; the Series A-1A Notes, the Series A-1B Notes, the Series A-2A Notes, the Series A-2B Notes, the Series A-3A Notes and the Series A-3B Notes, each as amended or amended and restated, are hereinafter referred to as the “*Original Series A Notes*”).

Each of the noteholders listed in the attached Schedule A hereto (each, individually, a “*Noteholder*”, and, collectively, the “*Noteholders*”) and the Company now desire to amend and restate the Existing Note Purchase Agreement. In order to effectuate and reflect the foregoing in the most expeditious manner and to facilitate dealings with respect to the Existing Note Purchase Agreement, the parties hereto have agreed to enter into that certain Second Amendment to the Existing Note Purchase Agreement, which shall amend and restate the Existing Note Purchase Agreement and replace such agreement with this Agreement.

The Original Series A Notes are substantially in the form set out in **Exhibit 1-A-1**, **Exhibit 1-A-2**, **Exhibit 1-B-1**, **Exhibit 1-B-2**, **Exhibit 1-C-1** and **Exhibit 1-C-2**, respectively, with such changes therefrom, if any, as may be approved by the holder of the Note and the Company. Certain capitalized terms used in this Amended and Restated Note Purchase Agreement (this “*Agreement*”) are defined in **Schedule B**; references to a “*Schedule*” or an “*Exhibit*” are, unless otherwise specified, to a Schedule or an Exhibit attached to this Agreement.

Section 1.2. Amendment and Restatement of Existing Note Purchase Agreement. Effective on the Closing Date, the Company, by its execution of the Second Amendment agrees and consents to the amendment and restatement in its entirety of the Existing Note Purchase Agreement and its replacement by this Agreement.

Section 1.3. Amendment and Consent of Noteholders. The Noteholders are, collectively, the holders of one hundred percent (100%) of the aggregate principal amount of the Original Series A Notes. Subject to the satisfaction of the conditions precedent set forth in the Second Amendment, the Noteholders, by their execution of the Second Amendment, hereby agree and consent to the amendment and restatement in its entirety of the Existing Note Purchase Agreement and its replacement by this Agreement.

Section 1.4. Subsequent Series. Subsequent Series of promissory notes (collectively, the “*Supplemental Notes*”) may be issued pursuant to Supplemental Note Purchase Agreements as provided in **Section 2.3** in an aggregate principal amount not to exceed \$200,000,000 and: (a) shall be sequentially identified as “*Series B Notes*”, “*Series C Notes*”, “*Series D Notes*” et seq. and may consist of more than one different and separate tranches, but all such different and separate tranches of the same Series shall constitute one Series; (b) shall be in the aggregate principal amount of not less than \$25,000,000 per each such series, (c) shall be dated the date of such Supplemental Note Purchase Agreement, (d) shall bear interest from such date at the rate per annum to be determined as of such date, (e) shall bear interest on overdue principal (including any overdue optional prepayment of principal) and premium, if any, and, to the extent permitted by law, on any overdue installment of interest at the stated rate plus 2%, (f) shall be subject to required amortization, if any, and optional prepayments, and (g) shall be expressed to mature on the stated maturity date, all as set forth in the Supplemental Note Purchase Agreement relating thereto and shall otherwise be substantially in the form attached hereto as **Exhibit 1.5**; *provided*, no Supplemental Notes shall be issued if at the time of issuance thereof and after

giving effect to the application of proceeds therefor, any Default or Event of Default shall have occurred and be continuing. The Original Series A Notes, and the Supplemental Notes are herein sometimes collectively referred to as the "Notes" and individually as a "Note." As used herein, the term "Notes" shall include, without limitation, each Note delivered pursuant to the Existing Note Purchase Agreement and any Supplemental Note Purchase Agreement at the Initial Closing and/or at any Supplemental Closing and each Note delivered in substitution or exchange for any such Note pursuant hereto.

SECTION 2. SEVERAL AND NOT JOINT OBLIGATIONS; GUARANTEES; SUBSEQUENT SALES.

Section 2.1. Several and Not Joint Obligations. The obligations of the holders of the Notes hereunder are several and not joint obligations, and each holder of a Note shall have no obligation and no liability to any Person for the performance or nonperformance by any other holder of a Note hereunder. Without limiting the foregoing, the Company understands and agrees that the Noteholders' holding of the Original Series A Notes as herein contemplated does not constitute a commitment, obligation or indication of interest to purchase any Supplemental Notes. References to "you" and "your" in this Agreement shall severally refer to each holder of a Note.

Section 2.2. Guarantees. (a) The payment by the Company of all amounts due with respect to the Notes and the performance by the Company of its obligations under this Agreement will be absolutely and unconditionally guaranteed by the Reporting Entity and the Affiliates of the Reporting Entity (other than the Company) that (i) are obligors under the Bank Credit Agreement or a Material Credit Facility or (ii) guarantee the obligations of the obligors under the Bank Credit Agreement or such Material Credit Facility (together with any additional Affiliate who delivers a guaranty pursuant to **Section 9.7**, the "Guarantors") pursuant to the guaranty agreement substantially in the form of **Exhibit 2.2(a)** attached hereto and made a part hereof (as the same may be amended, modified, extended or renewed, the "Affiliate Guaranty").

(b) Any instruments, documents and agreements pursuant to which the Reporting Entity or any Subsidiary agrees to grant Liens in favor of a collateral agent (the "Collateral Agent") for the benefit of the holders of Notes are hereinafter referred to as the "Collateral Documents". The Collateral Documents and the Affiliate Guaranties are hereinafter collectively referred to as the "Security Documents."

(c) [Reserved].

(d) If at any time the Reporting Entity or any Affiliate shall grant to any one or more of the Creditors security of any kind or provide any one or more of the Creditors with additional guaranties or other credit support of any kind pursuant to the requirements of a Material Credit Facility, then the Reporting Entity or such Affiliate shall grant to the holders of the Notes the same security or guaranty so that the holders of the Notes shall at all times be secured on an equal and pro rata basis with such Creditors. All such additional guaranties or security shall be given to the holders of the Notes pursuant to **Section 9.7** or **9.8**, as applicable, of this Agreement.

(e) The holders of the Notes agree that the obligations of any Affiliate (other than the Reporting Entity) under the Affiliate Guaranty and the Liens of the Collateral Documents in respect of all or any part of the collateral therein described shall be automatically released and discharged without the necessity of further action on the part of the holders of the Notes if, and to the extent, (i) the corresponding guaranty or Lien given pursuant to the terms of any Material Credit Facility is released, (ii) such Affiliate is no longer, if applicable, a borrower or issuer under any Material Credit Facility and (iii) no Default or Event of Default shall have occurred and then be continuing or result therefrom (or should any Default or Event of Default then exist or result, at such later time as any such Default or Event of Default shall cease to exist or result therefrom), *provided* that in the event the Reporting Entity or any Affiliate shall again become obligated under or with respect to the previously discharged Affiliate Guaranty or Material Credit Facility, or again grant the discharged Lien, as the case may be, pursuant to the terms and provisions of the relevant Material Credit Facility, then the Lien granted by the Reporting Entity or its Subsidiaries under a Collateral Document or the obligations of such Affiliate under the Affiliate Guaranty, as the case may be, shall be reinstated and any release thereof previously given shall be deemed null and void, and such Affiliate Guaranty shall again benefit the holders of the Notes on an equal and *pro rata* basis. Any release by the holders of the Notes under this **Section 2.2(e)** shall be deemed to have occurred concurrently with the release and discharge under the Material Credit Facilities. Further, any reinstatement of an Affiliate Guaranty or Lien pursuant to the terms hereof shall comply with the terms of **Sections 9.7** and **9.8** hereof. The Reporting Entity shall promptly notify the holders of the Notes of any release of an Affiliate Guaranty pursuant to this **Section 2.2(e)** and shall deliver evidence of any release or discharge of a guaranty or Lien in customary form.

Section 2.3. Subsequent Sales. At any time, and from time to time, the Company and one or more Eligible Purchasers may enter into an agreement substantially in the form of the Supplemental Note Purchase Agreement attached hereto as **Exhibit 2.3** (a "*Supplemental Note Purchase Agreement*") in which the Company shall agree to sell to each such Eligible Purchaser named on the Supplemental Purchaser Schedule attached thereto (collectively, the "*Supplemental Purchasers*") and, subject to the terms and conditions herein and therein set forth, each such Supplemental Purchaser shall agree to purchase from the Company the aggregate principal amount of the Series of Supplemental Notes (which series shall be at least \$25,000,000 and may consist of more than one different and separate tranches, but all such different and separate tranches of the same Series shall constitute one Series) described in such Supplemental Note Purchase Agreement and set opposite such Supplemental Purchaser's name in the Supplemental Purchaser Schedule attached thereto at the price and otherwise under the terms set forth in such Supplemental Note Purchase Agreement. The sale of the Supplemental Notes of the Series described in such Supplemental Note Purchase Agreement will take place at the location, date and time set forth therein at a closing (a "*Supplemental Closing*"). At such Supplemental Closing the Company will deliver to each such Supplemental Purchaser one or more Notes of the Series to be purchased by such Supplemental Purchaser registered in such Supplemental Purchaser's name (or in the name of its nominee), evidencing the aggregate principal amount of Notes of such Series to be purchased by such Supplemental Purchaser and in the denomination or denominations specified with respect to such Supplemental Purchaser in such Supplemental Purchaser Schedule against payment of the purchase price thereof by transfer of immediately available funds for credit to the Company's account on the date of such Supplemental Closing (a "*Supplemental Closing Date*") (as specified in a notice to each such Supplemental Purchaser at least three Business Days prior to such Supplemental Closing Date).

SECTION 3. RESTATEMENT CLOSING.

The execution and delivery of the Second Amendment shall occur at the offices of Chapman and Cutler LLP, 111 West Monroe Street, Chicago, Illinois 60603, at 10:00 a.m. Chicago time, at a closing on the Amendment Closing Date (as defined in the Second Amendment (the “Closing Date”).

Except as stated in the last paragraph of this **Section 3**, after the Closing Date, no Person shall have any obligation or liability whatsoever to any Noteholder pursuant to or in connection with the Existing Note Purchase Agreement. Notwithstanding the foregoing, all amounts owing under, and evidenced by, the Original Series A Notes as of the Closing Date shall continue to be outstanding under, and shall from and after the Closing Date be evidenced by, the Original Series A Notes, and shall be governed by the terms of this Agreement.

If on the Closing Date any of the conditions specified in the Second Amendment shall not have been fulfilled to any Noteholder’s satisfaction, such Noteholder shall, at such Noteholder’s election, be relieved of all further obligations under this Agreement, without thereby waiving any rights such Noteholder may have under the Existing Note Purchase Agreement, the Original Series A Notes or otherwise by reason of such failure or such nonfulfillment.

Without limiting obligations under the Original Series A Notes, all payment obligations of the Company under the Existing Note Purchase Agreement (other than reimbursement obligations in respect of costs, expenses and fees of or incurred by the holders of the Original Series A Notes arising prior to the date hereof) shall be cancelled and such payment obligations of the Company shall be replaced by, and evidenced solely by, this Agreement.

SECTION 4. CONDITIONS TO SUPPLEMENTAL CLOSING.

Each Supplemental Purchaser’s obligation to execute and deliver a Supplemental Note Purchase Agreement and the obligations of each Supplemental Purchaser to purchase and pay for the Notes to be sold at the applicable Supplemental Closing is subject to the fulfillment to such Supplemental Purchasers’ satisfaction prior to or on the date of such Supplemental Closing, of the following conditions set forth in this **Section 4**.

Section 4.1. Representations and Warranties. (a) The representations and warranties of the Company and Reporting Entity in this Agreement, as modified by any amendment, supplement or superseding provision pursuant to the Supplemental Note Purchase Agreement shall be correct when made on the date of such Supplemental Closing (or if such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date).

(b) The representations and warranties of each Guarantor in the Affiliate Guaranty, as modified by any amendment, supplement or superseding provision pursuant to any supplemental agreement shall be correct when made on the date of such Supplemental Closing (or if such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date).

Section 4.2. Performance; No Default. (a) The Company shall have performed and complied with all material agreements and conditions contained in this Agreement (or in the applicable Supplemental Note Purchase Agreement) required to be performed or complied with by it prior to or at the time of such Supplemental Closing, and after giving effect to the issue and sale of the Supplemental Notes (and the application of the proceeds thereof), no Default or Event of Default shall have occurred and be continuing.

(b) Each Guarantor shall have performed and complied with all material agreements and conditions contained in the Affiliate Guaranty required to be performed and complied with by it prior to or at the time of such Supplemental Closing.

Section 4.3. Compliance Certificates.

(a) *Officer's Certificate.* The Company shall have delivered to you an Officer's Certificate, dated the date of such Supplemental Closing, certifying that the conditions specified in **Sections 4.1(a), 4.2(a)** and **4.11** have been fulfilled.

(b) *Guarantor Officer's Certificate.* Each Guarantor shall have delivered to you a certificate of an authorized officer, dated the date of such Supplemental Closing certifying that the conditions set forth in **Sections 4.1(b), 4.2(b)** and **4.11** have been fulfilled.

(c) *Authorization Certificate.* The Company shall have delivered to you a certificate dated the date of such Supplemental Closing certifying as to the resolutions attached thereto and other corporate proceedings relating to the authorization, execution and delivery of the Supplemental Notes, this Agreement or the Supplemental Note Purchase Agreement, as the case may be, and any Security Documents to which it is a party.

(d) *Guarantor Authorization Certificate.* Each Guarantor shall have delivered to you a certificate dated the date of such Supplemental Closing, certifying as to the resolutions attached thereto and other legal proceedings relating to the authorization, execution and delivery of the Affiliate Guaranty.

Section 4.4. Opinions of Counsel. You shall have received opinions in form and substance satisfactory to you, dated the date of such Supplemental Closing (a) from counsel for the Company and the Guarantors, which may include in-house counsel, covering the matters set forth in **Exhibit 4.4(a)** (and the Company hereby instructs its counsel to deliver such opinion to you) and (b) from Chapman and Cutler LLP, your special counsel in connection with such transactions, substantially in the form set forth in **Exhibit 4.4(b)** and covering such other matters incident to such transactions as you may reasonably request.

Section 4.5. Purchase Permitted By Applicable Law, Etc. On the date of such Supplemental Closing your purchase of Notes shall (a) be permitted by the laws and regulations of each jurisdiction to which you are subject, without recourse to provisions (such as

Section 1405(a)(8) of the New York Insurance Law) permitting limited investments by insurance companies without restriction as to the character of the particular investment, (b) not violate any applicable law or regulation (including, without limitation, Regulation T, U or X of the Board of Governors of the Federal Reserve System) and (c) not subject you to any tax, penalty or liability under or pursuant to any applicable law or regulation, which law or regulation was not in effect on the date of the Supplemental Closing. If requested by you, you shall have received an Officer's Certificate certifying as to such matters of fact as you may reasonably specify to enable you to determine whether such purchase is so permitted.

Section 4.6. Sale of Other Notes. Contemporaneously with such Supplemental Closing, the Company shall sell to the other Supplemental Purchasers, and the other Supplemental Purchasers shall purchase, the Supplemental Notes to be purchased by them at such Supplemental Closing as specified in the Supplemental Note Purchase Agreement.

Section 4.7. Security Documents. At each Supplemental Closing, the Security Documents (including, without limitation, the Affiliate Guaranty), if any, shall be amended and/or supplemented as necessary to include the Supplemental Notes thereunder.

Section 4.8. [Reserved].

Section 4.9. [Reserved].

Section 4.10. Private Placement Number. A Private Placement Number issued by Standard & Poor's CUSIP Service Bureau (in cooperation with the Securities Valuation Office of the National Association of Insurance Commissioners) shall have been obtained for each tranche of the Series of Supplemental Notes then to be issued.

Section 4.11. Changes in Organization Structure. Other than as permitted by the terms of this Agreement, the Company and the Guarantors shall not have changed their jurisdiction of organization or been a party to any merger or consolidation and shall not have succeeded to all or any substantial part of the liabilities of any other entity, at any time following the date of the most recent financial statements referred to in **Schedule 5.5**.

Section 4.12. Funding Instructions. At least three Business Days prior to the date of such Supplemental Closing, you shall have received written instructions executed by a Responsible Officer of the Company directing the manner of the payment of funds and setting forth (a) the name and address of the transferee bank, (b) such transferee bank's ABA number, (c) the account name and number into which the purchase price for the Supplemental Notes is to be deposited, (d) the name and telephone number of the account representative responsible for verifying receipt of such funds and (e) any other information that may be required to effect such transfer.

Section 4.13. Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated by this Agreement and all documents and instruments incident to such transactions shall be satisfactory to you and your special counsel, and you and your special counsel shall have received all such counterpart originals or certified or other copies of such documents as you or they may reasonably request.

SECTION 5. REPRESENTATIONS AND WARRANTIES OF THE REPORTING ENTITY.

The Reporting Entity represents and warrants to each applicable Purchaser on the date of Closing those representations and warranties set forth in **Section 5.1** through **Section 5.17**:

The holders of Notes and any Supplemental Purchasers recognize and acknowledge that the Company may supplement or amend, as appropriate, the following representations and warranties, as well as the schedules related thereto (including, without limitation, by referring in the representations, warranties and schedules to the Reporting Entity as appropriate), pursuant to a Supplemental Note Purchase Agreement on the date of each Supplemental Closing; *provided* that no such supplement or amendment to any representation or warranty applicable to any Supplemental Closing shall change or otherwise modify or be deemed or construed to change or otherwise modify any representation or warranty given on any prior date or any determination of the falseness or inaccuracy thereof within the limitations of **Section 11(e)**.

Section 5.1. Organization; Power and Authority. The Company is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation, and is duly qualified as a foreign corporation and is in good standing in each jurisdiction in which such qualification is required by law, other than those jurisdictions as to which the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has the corporate power and authority to own or hold under lease the properties it purports to own or hold under lease, to transact the business it transacts and proposes to transact, to execute and deliver the Supplemental Note Purchase Agreement, the Supplemental Notes and any Security Documents to which it is a party and to perform the provisions hereof and thereof.

Section 5.2. Authorization, Etc. The Supplemental Note Purchase Agreement, the Supplemental Notes and any Security Documents to which it is a party have been duly authorized by all necessary corporate action on the part of the Company, and the Supplemental Note Purchase Agreement constitutes, and upon execution and delivery thereof and upon receipt of consideration therefor, each Supplemental Note will constitute, a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as such enforceability may be limited by (a) applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 5.3. Disclosure. The Supplemental Note Purchase Agreement, the Securities and Exchange Commission filings, press releases and other documents identified in **Schedule 5.3** and the financial statements listed in **Schedule 5.5**, taken as a whole, do not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading in the light of the circumstances under which they were made. Since March 31, 2014, there has been no change in the financial condition, operations, business or

properties of the Company or any of its Subsidiaries except changes that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect, except as disclosed in **Schedule 5.3 and 5.8**.

Section 5.4. Organization and Ownership of Shares of Subsidiaries. (a) **Schedule 5.4** is (except as noted therein) a complete and correct list (i) of the Reporting Entity's Subsidiaries, showing, as to each Subsidiary, the correct name thereof, the jurisdiction of its organization, and the percentage of shares of each class of its capital stock or similar equity interests outstanding owned by the Company and each other Subsidiary and (ii) of the Reporting Entity's Restricted Subsidiaries.

(b) All of the outstanding shares of capital stock or similar equity interests of each Subsidiary shown in **Schedule 5.4** as being owned by the Reporting Entity and its Subsidiaries have been validly issued, are fully paid and nonassessable and are owned by the Reporting Entity or another Subsidiary free and clear of any Lien (except as otherwise disclosed in **Schedule 5.4** and except for Liens permitted by **Section 10.3(e)**).

(c) Each Subsidiary identified in **Schedule 5.4** is a corporation or other legal entity duly organized, validly existing and in good standing (if applicable) under the laws of its jurisdiction of organization, and is duly qualified as a foreign corporation or other legal entity and is in good standing in each jurisdiction in which such qualification is required by law, other than those jurisdictions as to which the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each such Subsidiary has the corporate or other power and authority to own or hold under lease the properties it purports to own or hold under lease and to transact the business it transacts and proposes to transact.

Section 5.5. Financial Statements. The Company has made available to each Purchaser copies of the consolidated financial statements of the Reporting Entity and its Subsidiaries included in those reports listed on **Schedule 5.5**. All of said financial statements (including in each case the related schedules and notes) fairly present in all material respects the consolidated financial position of the Reporting Entity and its Subsidiaries as of the respective dates specified in such financial statements and the consolidated results of their operations and cash flows for the respective periods so specified and have been prepared in accordance with GAAP consistently applied throughout the periods involved except as set forth in the notes thereto (subject, in the case of any interim financial statements, to normal year-end adjustments).

Section 5.6. Compliance with Laws, Other Instruments, Etc. The execution, delivery and performance by the Company of the Supplemental Note Purchase Agreement, the Notes and any Security Documents to which it is a party will not (a) contravene, result in any breach of, or constitute a default under, or result in the creation of any Lien in respect of any property of the Company or any Restricted Subsidiary (except the creation of Liens contemplated by the Collateral Documents) under, any indenture, mortgage, deed of trust, loan, purchase or credit agreement, lease, corporate charter or by-laws, or any other Material agreement or instrument to which the Company or any Restricted Subsidiary is bound or by which the Company or any Restricted Subsidiary or any of their respective properties may be bound or affected, (b) conflict

with or result in a breach of any of the terms, conditions or provisions of any order, judgment, decree, or ruling of any court, arbitrator or Governmental Authority applicable to the Company or any Restricted Subsidiary or (c) violate any provision of any statute or other rule or regulation of any Governmental Authority applicable to the Company or any Restricted Subsidiary.

Section 5.7. Governmental Authorizations, Etc. No consent, approval or authorization of, or registration, filing or declaration with, any Governmental Authority by the Company is required in connection with the execution, delivery or performance by the Company of the Supplemental Note Purchase Agreement, the Supplemental Notes or the Security Documents to which it is a party.

Section 5.8. Litigation; Observance of Statutes and Orders. (a) Except as disclosed in **Schedule 5.8**, there are no actions, suits or proceedings pending or, to the knowledge of the Company, threatened against or affecting the Company or any Restricted Subsidiary or any property of the Company or any Restricted Subsidiary in any court or before any arbitrator of any kind or before or by any Governmental Authority that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(b) Except as disclosed in **Schedule 5.8**, neither the Company nor any Restricted Subsidiary is in default under any order, judgment, decree or ruling of any court, arbitrator or Governmental Authority or is in violation of any applicable law, ordinance, rule or regulation (including without limitation Environmental Laws) of any Governmental Authority, which default or violation, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

Section 5.9. Taxes. The Company and its Restricted Subsidiaries have filed all tax returns that are required to have been filed in any jurisdiction, and have paid all taxes shown to be due and payable on such returns and all other taxes and assessments payable by them, to the extent such taxes and assessments have become due and payable and before they have become delinquent, except for any taxes and assessments (a) the amount of which is not individually or in the aggregate Material or (b) the amount, applicability or validity of which is currently being contested in good faith by appropriate proceedings and with respect to which the Company or a Restricted Subsidiary, as the case may be, has established adequate reserves in accordance with GAAP (or English GAAP, as applicable). The federal income tax liabilities of the Company and its Subsidiaries are not subject to further review by the Internal Revenue Service and have been paid, for all fiscal years up to and including the fiscal year ended March 31, 2012.

Section 5.10. Title to Property; Leases. The Company and its Restricted Subsidiaries have good and sufficient title to their respective Material properties, including all such properties reflected in the most recent audited balance sheet referred to in **Section 5.5** or acquired by the Company or any Restricted Subsidiary after said date (except as sold or otherwise disposed of in the ordinary course of business), in each case free and clear of Liens prohibited by this Agreement except for those defects in title and Liens that individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. All Material leases are valid and subsisting and are in full force and effect in all material respects.

Section 5.11. Licenses, Permits, Etc. Except as disclosed in **Schedule 5.11**, the Company and its Restricted Subsidiaries own or possess all licenses, permits, franchises, authorizations, patents, copyrights, proprietary software, service marks, trademarks and trade names, or rights thereto, that are Material, without known conflict with the rights of others, except for those conflicts that, individually or in the aggregate, would not have a Material Adverse Effect.

Section 5.12. Compliance with ERISA. (a) The Company and each ERISA Affiliate have operated and administered each Plan in compliance with all applicable laws except for such instances of noncompliance which have not resulted in and would not reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any ERISA Affiliate has incurred any liability pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans (as defined in Section 3 of ERISA), and no event, transaction or condition has occurred or exists that would reasonably be expected to result in the incurrence of any such liability by the Company or any ERISA Affiliate, or in the imposition of any Lien on any of the rights, properties or assets of the Company or any ERISA Affiliate, in either case pursuant to Title I or IV of ERISA or to such penalty or excise tax provisions or to Section 436 or 430 of the Code (or the predecessor provisions of Sections 401(a)(29) or 412 of the Code), other than such liabilities or Liens as would not individually or in the aggregate reasonably be expected to be Material.

(b) The present value of the aggregate benefit liabilities under each of the Plans subject to ERISA (other than Multiemployer Plans), determined as of the end of such Plan's most recently ended plan year on the basis of the actuarial assumptions specified for funding purposes in such Plan's most recent actuarial valuation report, did not exceed the aggregate current value of the assets of such Plan allocable to such benefit liabilities by more than \$20,000,000. The term "benefit liabilities" has the meaning specified in Section 4001 of ERISA and the terms "current value" and "present value" have the meaning specified in Section 3 of ERISA.

(c) The Company and its ERISA Affiliates have not incurred withdrawal liabilities (and are not subject to contingent withdrawal liabilities) under Section 4201 or 4204 of ERISA in respect of Multiemployer Plans that individually or in the aggregate are Material.

(d) The expected post-retirement benefit obligation (determined as of the last day of the Company's most recently ended fiscal year in accordance with Financial Accounting Standards Board Statement No. 106, without regard to liabilities attributable to continuation coverage mandated by Section 4980B of the Code) of the Company and its Restricted Subsidiaries does not exceed \$25,000,000.

(e) The execution and delivery of the Supplemental Note Purchase Agreement and the issuance and sale of the Notes hereunder will not involve any transaction that is subject to the prohibitions of Section 406 of ERISA or in connection with which a tax could be imposed pursuant to section 4975(c)(1)(A)-(D) of the Code. The representation by the Company in the first sentence of this **Section 5.12(e)** is made in reliance upon and subject to the accuracy of your representation in **Section 6.2** as to the sources of the funds used to pay the purchase price of the Notes to be purchased by you.

Section 5.13. Private Offering by the Company. Neither the Company nor, assuming the accuracy of the Offeree Letters, anyone acting on its behalf has offered the Notes, the Affiliate Guaranties or any similar securities for sale to, or solicited any offer to buy any of the same from, or otherwise approached or negotiated in respect thereof with, any Person other than you, and not more than 20 other Institutional Investors, each of which has been offered the Notes at a private sale for investment. Neither the Company nor, assuming the accuracy of the Offeree Letter, anyone acting on its behalf has taken, or will take, any action that would subject the issuance or sale of the Notes or the Affiliate Guaranties to the registration requirements of Section 5 of the Securities Act.

Section 5.14. Use of Proceeds; Margin Regulations. No part of the proceeds from the sale of the Original Series A Notes has been, and no part of the proceeds from the sale of the Supplemental Notes hereunder will be, used, directly or indirectly, for the purpose of buying or carrying any margin stock within the meaning of Regulation U of the Board of Governors of the Federal Reserve System (12 CFR 221), or for the purpose of buying or carrying or trading in any securities under such circumstances as to involve the Company in a violation of Regulation X of said Board (12 CFR 224) or to involve any broker or dealer in a violation of Regulation T of said Board (12 CFR 220). Margin stock does not constitute more than 5% of the value of the consolidated assets of the Company and its Subsidiaries and the Company does not have any present intention that margin stock will constitute more than 5% of the value of such assets. As used in this Section, the terms “margin stock” and “purpose of buying or carrying” shall have the meanings assigned to them in said Regulation U.

Section 5.15. Existing Debt. **Schedule 5.15** sets forth a complete and correct list of all outstanding Borrowed Debt with an aggregate outstanding principal amount in excess of \$10,000,000 (*provided* that the aggregate amount of all such Debt not listed on **Schedule 5.15** does not exceed \$25,000,000) of the Company and its Restricted Subsidiaries as of December 31, 2014, since which date there has been no Material change in the amounts, interest rates, sinking funds, installment payments or maturities of the Borrowed Debt of the Company or its Restricted Subsidiaries; other than in connection with the Bank Credit Agreement, the termination of the Amended and Restated Letter Agreement, dated as of May 15, 2014, between the Company and PNC Bank, National Association, and the termination of that certain Third Amended and Restated Credit Agreement (the “*Existing STERIS Credit Agreement*”), dated as of April 13, 2012, as amended, among the Company, KeyBank, as administrative agent for the lenders from time to time party thereto, and such lenders. Neither the Company nor any Restricted Subsidiary is in default and no waiver of default is currently in effect, in the payment of any principal or interest on any Debt of the Company or such Restricted Subsidiary and no event or condition exists with respect to any Debt of the Company or any Restricted Subsidiary that would permit (or that with notice or the lapse of time, or both, would permit) one or more Persons to cause such Borrowed Debt to become due and payable before its stated maturity or before its regularly scheduled dates of payment, other than with respect to any such Borrowed Debt, a default under which would not individually or in the aggregate have a Material Adverse Effect.

Section 5.16. Foreign Assets Control Regulations, Etc. (a) Neither the Company nor any Controlled Entity is (i) a Person whose name appears on the list of Specially Designated Nationals and Blocked Persons published by the Office of Foreign Assets Control, United States Department of the Treasury (“OFAC”) (an “OFAC Listed Person”), (ii) an agent, department, or instrumentality of, or is otherwise beneficially owned by, controlled by or acting on behalf of, directly or indirectly, (x) any OFAC Listed Person or (y) any Person, entity, organization, foreign country or regime that is subject to any OFAC Sanctions Program, or (iii) otherwise blocked, subject to sanctions under or engaged in any activity in violation of other United States economic sanctions, including but not limited to, the Trading with the Enemy Act, the International Emergency Economic Powers Act, the Comprehensive Iran Sanctions, Accountability and Divestment Act (“CISADA”) or any similar law or regulation with respect to Iran or any other country, the Sudan Accountability and Divestment Act, any OFAC Sanctions Program, or any economic sanctions regulations administered and enforced by the United States or any enabling legislation or executive order relating to any of the foregoing (collectively, “U.S. Economic Sanctions”) (each OFAC Listed Person and each other Person, entity, organization and government of a country described in clause (i), clause (ii) or clause (iii), a “Blocked Person”). Neither the Company nor any Controlled Entity has been notified that its name appears or may in the future appear on a state list of Persons that engage in investment or other commercial activities in Iran or any other country that is subject to U.S. Economic Sanctions.

(b) No part of the proceeds from any sale of any Supplemental Notes hereunder will be, used by the Company or any Controlled Entity, directly or indirectly, (i) in connection with any investment in, or any transactions or dealings with, any Blocked Person, or (ii) otherwise in violation of U.S. Economic Sanctions.

(c) Neither the Company nor any Controlled Entity (i) has been found in violation of, charged with, or convicted of, money laundering, drug trafficking, terrorist-related activities or other money laundering predicate crimes under the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act), the USA PATRIOT Act or any other United States law or regulation governing such activities (collectively, “Anti-Money Laundering Laws”) or any U.S. Economic Sanctions violations, (ii) to the Company’s actual knowledge after making due inquiry, is under investigation by any Governmental Authority for possible violation of Anti-Money Laundering Laws or any U.S. Economic Sanctions violations, (iii) has been assessed civil penalties under any Anti-Money Laundering Laws or any U.S. Economic Sanctions, or (iv) has had any of its funds seized or forfeited in an action under any Anti-Money Laundering Laws. The Company has established procedures and controls which it reasonably believes are adequate (and otherwise comply with applicable law) to ensure that the Company and each Controlled Entity is and will continue to be in compliance with all applicable current and future Anti-Money Laundering Laws and U.S. Economic Sanctions.

(d) (1) Neither the Company nor any Controlled Entity (i) has been charged with, or convicted of bribery or any other anti-corruption related activity under any applicable law or regulation in a U.S. or any non-U.S. country or jurisdiction, including but not limited to, the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act 2010 (collectively, “Anti-Corruption Laws”), (ii) to the Company’s actual knowledge after making due inquiry, is under investigation by any U.S. or non-U.S. Governmental Authority for possible violation of Anti-Corruption Laws, (iii) has been assessed civil or criminal penalties under any Anti-Corruption Laws or (iv) has been or is the target of sanctions imposed by the United Nations or the European Union;

(2) To the Company's actual knowledge after making due inquiry, neither the Company nor any Controlled Entity has, within the last five years, directly or indirectly offered, promised, given, paid or authorized the offer, promise, giving or payment of anything of value to a Governmental Official or a commercial counterparty for the purposes of: (i) influencing any act, decision or failure to act by such Governmental Official in his or her official capacity, (ii) inducing a Governmental Official to do or omit to do any act in violation of the Governmental Official's lawful duty, or (iii) inducing a Governmental Official or a commercial counterparty to use his or her influence with a government or instrumentality to affect any act or decision of such government or entity; in each case in order to obtain, retain or direct business or to otherwise secure an improper advantage in violation of any applicable law or regulation or which would cause any holder to be in violation of any law or regulation applicable to such holder; and

(3) No part of the proceeds from any sale of any Supplemental Notes hereunder will be, used, directly or indirectly, for any improper payments, including bribes, to any Governmental Official or commercial counterparty in order to obtain, retain or direct business or obtain any improper advantage. The Company has established procedures and controls which it reasonably believes are adequate (and otherwise comply with applicable law) to ensure that the Company and each Controlled Entity is and will continue to be in compliance with all applicable current and future Anti-Corruption Laws.

(e) The representations set forth in Section 5.16(b) and Section 5.16(d) of the Existing Note Purchase Agreements were true and correct when made with respect to the Original Series A Notes.

Section 5.17. Status under Certain Statutes. Neither the Company nor any Subsidiary is an "investment company", nor controlled by an "investment company", required to be registered under the Investment Company Act of 1940, as amended, or is subject to regulation under the Public Utility Holding Company Act of 2005, the ICC Termination Act of 1995, as amended, or the Federal Power Act, as amended.

SECTION 6. REPRESENTATIONS OF SUPPLEMENTAL PURCHASERS AND THE HOLDERS OF THE NOTES.

Section 6.1. Purchase for Investment. You represent that (i) you are purchasing the Supplemental Notes, for your own account or for one or more separate accounts maintained by you or for the account of one or more pension or trust funds and not with a view to the distribution thereof; *provided* that the disposition and sale of your or their property shall at all times be within your or their control, and (ii) you and any such pension or trust funds are a "qualified institutional buyer" within the meaning of Rule 144A(a)(1) under the Securities Act. You understand that the Notes and the Affiliate Guaranties have not been, and will not be, registered under the Securities Act and may be resold only if registered pursuant to the provisions of the Securities Act or if an exemption from registration is available, except under circumstances where neither such registration nor such an exemption is required by law, and that the Company is not required to register the Notes and the Affiliate Guaranties.

Section 6.2. Source of Funds. You represent that at least one of the following statements is an accurate representation as to each source of funds (a “Source”) used or to be used by you to pay the purchase price of the Original Series A Notes purchased by you pursuant to the Existing Note Purchase Agreement or the Notes to be purchased by you hereunder:

(a) the Source is an “insurance company general account” (as the term is defined in the United States Department of Labor’s Prohibited Transaction Exemption (“PTE”) 95-60) in respect of which the reserves and liabilities (as defined by the annual statement for life insurance companies approved by the National Association of Insurance Commissioners (the “NAIC Annual Statement”)) for the general account contract(s) held by or on behalf of any employee benefit plan together with the amount of the reserves and liabilities for the general account contract(s) held by or on behalf of any other employee benefit plans maintained by the same employer (or affiliate thereof as defined in PTE 95-60) or by the same employee organization in the general account do not exceed ten percent (10%) of the total reserves and liabilities of the general account (exclusive of separate account liabilities) plus surplus as set forth in the NAIC Annual Statement filed with your state of domicile; or

(b) the Source is a separate account that is maintained solely in connection with your fixed contractual obligations under which the amounts payable, or credited, to any employee benefit plan (or its related trust) that has any interest in such separate account (or to any participant or beneficiary of such plan (including any annuitant)) are not affected in any manner by the investment performance of the separate account; or

(c) the Source is either (i) an insurance company pooled separate account, within the meaning of PTE 90-1, or (ii) a bank collective investment fund, within the meaning of the PTE 91-38 and, except as have been disclosed by you to the Company in writing pursuant to this clause (c), no employee benefit plan or group of plans maintained by the same employer or employee organization beneficially owns more than 10% of all assets allocated to such pooled separate account or collective investment fund; or

(d) the Source constitutes assets of an “investment fund” (within the meaning of Part VI of PTE 84-14 (the “QPAM Exemption”)) managed by a “qualified professional asset manager” or “QPAM” (within the meaning of Part VI of the QPAM Exemption), no employee benefit plan’s assets that are managed by the QPAM in such investment fund, when combined with the assets of all other employee benefit plans established or maintained by the same employer or by an affiliate (within the meaning of Part VI(c)(1) of the QPAM Exemption) of such employer or by the same employee organization and managed by such QPAM, represent more than 20% of the total client assets managed by such QPAM, the conditions of Part I(c) and (g) of the QPAM Exemption are satisfied, neither the QPAM nor a person controlling or controlled by the QPAM maintains an ownership interest in the Company that would cause the QPAM and the Company to be “related” within the meaning of Part VI(h) of the QPAM Exemption

and (i) the identity of such QPAM and (ii) the names of any employee benefit plans whose assets in the investment fund, when combined with the assets of all other employee benefit plans established or maintained by the same employer or by an affiliate (within the meaning of Part VI(c)(1) of the QPAM Exemption) of such employer or by the same employee organization, represent 10% or more of the assets of such investment fund, have been disclosed to the Company in writing pursuant to this clause (d); or

(e) the Source constitutes assets of a “plan(s)” (within the meaning of Part IV(h) of PTE 96-23 (the “*INHAM Exemption*”)) managed by an “in-house asset manager” or “INHAM” (within the meaning of Part IV(a) of the INHAM Exemption), the conditions of Part I(a), (g) and (h) of the INHAM Exemption are satisfied, neither the INHAM nor a Person controlling or controlled by the INHAM (applying the definition of “control” in Part IV(d)(3) of the INHAM Exemption) owns a 10% or more interest in the Company and (i) the identity of such INHAM and (ii) the name(s) of the employee benefit plan(s) whose assets constitute the Source have been disclosed to the Company in writing pursuant to this clause (e); or

(f) the Source is a governmental plan; or

(g) the Source is one or more employee benefit plans, or a separate account or trust fund comprised of one or more employee benefit plans, each of which has been identified to the Company in writing pursuant to this clause (g); or

(h) the Source does not include assets of any employee benefit plan, other than a plan exempt from the coverage of ERISA.

As used in this **Section 6.2**, the terms “employee benefit plan”, “governmental plan”, “party in interest” and “separate account” shall have the respective meanings assigned to such terms in Section 3 of ERISA.

SECTION 7. INFORMATION AS TO THE REPORTING ENTITY.

Section 7.1. Financial and Business Information. The Reporting Entity shall furnish to each holder of Notes:

(a) *Quarterly Statements* — within 60 days after the end of each quarterly fiscal period in each fiscal year of the Reporting Entity (other than the last quarterly fiscal period of each such fiscal year), copies of:

(i) a consolidated balance sheet of the Reporting Entity and its Subsidiaries as at the end of such quarter, and

(ii) consolidated statements of income and cash flows of the Reporting Entity and its Subsidiaries for such quarter and (in the case of the second and third quarters) for the portion of the fiscal year ending with such quarter,

setting forth in each case in comparative form the figures for the corresponding periods in the previous fiscal year, all in reasonable detail, prepared in accordance with GAAP applicable to quarterly financial statements generally, and certified by a Senior Financial Officer as fairly presenting, in all material respects, the financial position of the companies being reported on and their results of operations and cash flows, subject to changes resulting from year-end adjustments; *provided* that delivery within the time period specified above of copies of the Reporting Entity's Quarterly Report on Form 10-Q prepared in compliance with the requirements therefor and filed with the Securities and Exchange Commission shall be deemed to satisfy the requirements of this **Section 7.1(a)**;

- (b) *Annual Statements* — within 140 days after the end of each fiscal year of the Reporting Entity, copies of,
- (i) a consolidated balance sheet of the Reporting Entity and its Subsidiaries, as at the end of such year, and
 - (ii) consolidated statements of income and cash flows of the Reporting Entity and its Subsidiaries, for such year,

setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail, prepared in accordance with GAAP, and accompanied by an opinion thereon of independent certified public accountants of recognized national standing, which opinion shall state that such financial statements present fairly, in all material respects, the financial position of the companies being reported upon and their results of operations and cash flows and have been prepared in conformity with GAAP, and that the examination of such accountants in connection with such financial statements has been made in accordance with generally accepted auditing standards, and that such audit provides a reasonable basis for such opinion in the circumstances, and *provided* that the delivery within the time period specified above of the Reporting Entity's Annual Report on Form 10-K for such fiscal year (together with the Reporting Entity's annual report to shareholders, if any, prepared pursuant to Rule 14a-3 under the Exchange Act) prepared in accordance with the requirements therefor and filed with the Securities and Exchange Commission shall be deemed to satisfy the requirements of this **Section 7.1(b)**;

(c) *SEC and Other Reports* — promptly upon their becoming available, one copy of (i) each financial statement, report, notice or proxy statement sent by the Reporting Entity or any Subsidiary to public securities holders generally, and (ii) each regular or periodic report, each registration statement (other than any registration statement on Form S-8) that shall have become effective (without exhibits except as expressly requested by such holder), and each final prospectus and all amendments thereto filed by the Reporting Entity or any Subsidiary with the Securities and Exchange Commission;

(d) *Notice of Default or Event of Default* — promptly, and in any event within five Business Days after a Responsible Officer becoming aware of the existence of any Default or Event of Default, a written notice specifying the nature and period of existence thereof and what action the Company is taking or proposes to take with respect thereto;

(e) *ERISA Matters* — promptly, and in any event within five Business Days after a Responsible Officer becoming aware of any of the following, a written notice setting forth the nature thereof and the action, if any, that the Company or an ERISA Affiliate proposes to take with respect thereto:

(i) with respect to any Plan, any reportable event, as defined in Section 4043(b) of ERISA and the regulations thereunder, for which notice thereof has not been waived pursuant to such regulations as in effect on the date hereof; or

(ii) the taking by the PBGC of steps to institute, or the threatening in writing by the PBGC of the institution of, proceedings under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan, or the receipt by the Company or any ERISA Affiliate of a notice from a Multiemployer Plan that such action has been taken by the PBGC with respect to such Multiemployer Plan; or

(iii) any event, transaction or condition that could result in the incurrence of any liability by the Company or any ERISA Affiliate pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans, or in the imposition of any Lien on any of the rights, properties or assets of the Company or any ERISA Affiliate pursuant to Title I or IV of ERISA or such penalty or excise tax provisions, if such liability or Lien, taken together with any other such liabilities or Liens then existing, would reasonably be expected to have a Material Adverse Effect;

(f) *Requested Information* — with reasonable promptness and subject to **Section 20**, such other available information relating to the business, operations, affairs, financial condition, assets or properties of the Reporting Entity or any of its Subsidiaries or relating to the ability of the Company or any Guarantor to perform its obligations hereunder and under the Notes or its Affiliate Guaranty as from time to time may be reasonably requested by any such holder of Notes, including any such requests in connection with a formal request by the Securities Valuation Office of the NAIC (or any successor to the duties thereof) related to the assignment or maintenance of a designation of a rating with respect to the Notes;

(g) *Supplemental Note Purchase Agreements* — promptly, and in any event within ten Business Days after the issuance of any Supplemental Notes, a correct and complete copy of the Supplemental Note Purchase Agreement executed in connection with such issuance; and

(h) *Investigations and Litigation* — promptly after a Responsible Officer of the Reporting Entity obtains knowledge of the commencement thereof, notice of all actions, suits, investigations, litigations and proceedings before any court, governmental agency or arbitrator that would adversely affect the legality, validity and enforceability of any material provision of this Agreement in any material respect.

Section 7.2. Officer's Certificate. Each set of financial statements furnished to a holder of Notes pursuant to **Section 7.1(a)** or **Section 7.1(b)** hereof shall be accompanied or preceded by a certificate of a Senior Financial Officer setting forth:

(a) *Covenant Compliance* — the information (including detailed calculations) required in order to establish whether the Reporting Entity was in compliance with the requirements of **Section 10.2** hereof during the quarterly or annual period covered by the statements then being furnished (including with respect to each such Section, where applicable, the calculations of the maximum or minimum amount, ratio or percentage, as the case may be, permissible under the terms of such Sections, and the calculation of the amount, ratio or percentage then in existence). In the event that the Reporting Entity or any Subsidiary has made an election to measure any financial liability using fair value (which election is being disregarded for purposes of determining compliance with this Agreement pursuant to **Section 22.4**) as to the period covered by any such financial statement, such Senior Financial Officer's certificate as to such period shall include a reconciliation from GAAP with respect to such election; and

(b) *Event of Default* — a statement that such officer has reviewed the relevant terms hereof and has made, or caused to be made, under his or her supervision, a review of the transactions and conditions of the Reporting Entity and its Restricted Subsidiaries from the beginning of the quarterly or annual period covered by the statements then being furnished to the date of the certificate and that such review shall not have disclosed the existence during such period of any condition or event that constitutes a Default or an Event of Default or, if any such condition or event existed or exists (including, without limitation, any such event or condition resulting from the failure of the Reporting Entity or any Subsidiary to comply with any Environmental Law), specifying the nature and period of existence thereof and what action the Company shall have taken or proposes to take with respect thereto.

Section 7.3. Electronic Delivery. Financial statements, officers' certificates and other materials required to be delivered by the Reporting Entity to a holder of Notes pursuant to **Sections 7.1(a), (b)** or **(c)** and **Section 7.2** shall be deemed to have been delivered if (i) such financial statements satisfying the requirements of **Section 7.1(a)** or **(b)** and related certificate satisfying the requirements of **Section 7.2** are delivered to the holder of Notes by e-mail at the email address provided to the Company by such holder in writing or (ii) the Reporting Entity shall have timely filed such Form 10-Q or Form 10-K, satisfying the requirements of **Section 7.1(a)** or **(b)** as the case may be, with the SEC on "EDGAR" and shall have made such Form available on its home page on the worldwide web or the Company shall have made such Form available on its home page on the worldwide web (at the date of this Agreement located at www.steris.com) and shall have delivered the related certificate satisfying the requirements of **Section 7.2** to the holder of the Notes by e-mail at the email address provided to the Company by such holder in writing or (iii) such financial statements satisfying the requirements of

Section 7.1(a) or (b) and related certificate satisfying the requirements of **Section 7.2** are timely posted by or on behalf of the Company in IntraLinks or on any other similar website to which each holder of Notes has free access or (iv) the Reporting Entity shall have filed any of the items referred to in **Section 7.1(c)** with the SEC on “EDGAR”, and shall have made such items available on its home page on the worldwide web or the Company shall have made such items available on its home page on the worldwide web or if any of such items are timely posted by or on behalf of the Company on IntraLinks or any other similar website to which each holder of Notes has free access; *provided however*, that in the case of any of clause (ii), (iii) or (iv) the Company shall concurrently with such filing or posting give notice to each holder of Notes of such posting or filing. Each holder shall be responsible for providing its email address to the Company on a timely basis to enable the Company to effect deliveries via email pursuant to clauses (i) or (ii) above. Notwithstanding the foregoing or any IntraLinks or similar electronic delivery, the parties agree that the provisions of **Section 20** shall control the actions of the parties with respect to Confidential Information delivered to, or received by, the holders of the Notes.

Section 7.4. Inspection. The Reporting Entity shall permit the representatives of each holder of Notes that is an Institutional Investor:

(a) *No Default* — if no Default or Event of Default then exists, at the expense of such holder and upon reasonable prior notice to the Reporting Entity, to visit the principal executive office of the Reporting Entity, to discuss the affairs, finances and accounts of the Reporting Entity and its Restricted Subsidiaries with a Senior Financial Officer of the Reporting Entity, and, with the consent of the Reporting Entity (which consent will not be unreasonably withheld) to visit the other offices and properties of the Reporting Entity and each Restricted Subsidiary, all at such reasonable times and as often as may be reasonably requested in writing; and

(b) *Default* — if a Default or Event of Default then exists, at the expense of the Reporting Entity and upon reasonable prior notice to the Reporting Entity, to visit and inspect any of the offices or properties of the Reporting Entity or any Restricted Subsidiary, to examine all their respective books of account, records, reports and other papers, to make copies and extracts therefrom, and to discuss their respective affairs, finances and accounts with their respective Senior Financial Officers and independent public accountants (and by this provision the Reporting Entity authorizes said accountants to discuss the affairs, finances and accounts of the Reporting Entity and its Restricted Subsidiaries), all at such times and as often as may be reasonably requested in writing.

SECTION 8. PREPAYMENT OF THE NOTES.

Section 8.1. Required Prepayments. No regularly scheduled prepayment of the principal of any tranche of the Original Series A Notes is required prior to the final maturity thereof.

Section 8.2. Optional Prepayments with Make-Whole Amount. (a) The Company may, at its option, upon notice as provided below, prepay at any time all, or from time to time any part of, any Series of the Notes, in an amount not less than 10% of the aggregate principal amount of

such Series of the Notes then outstanding (but if in the case of a partial prepayment, then against each tranche within such Series of Notes in proportion to the aggregate principal amount outstanding of each tranche of such Series), at 100% of the principal amount so prepaid, together with interest accrued thereon to the date of such prepayment, plus the Make-Whole Amount determined for the prepayment date with respect to such principal amount. The Company will give each holder of the Series of Notes to be prepaid written notice of each optional prepayment under this **Section 8.2** not less than 10 days and not more than 60 days prior to the date fixed for such prepayment. Each such notice shall specify such date, the aggregate principal amount of the Series of the Notes to be prepaid on such date, the principal amount of each Note held by such holder to be prepaid (determined in accordance with **Section 8.3**), and the interest to be paid on the prepayment date with respect to such principal amount being prepaid, and shall be accompanied by a certificate of a Senior Financial Officer as to the estimated Make-Whole Amount due in connection with such prepayment (calculated as if the date of such notice were the date of the prepayment), setting forth the details of such computation. Two Business Days prior to such prepayment, the Company shall deliver to each holder of the Series of Notes to be prepaid a certificate of a Senior Financial Officer specifying the calculation of such Make-Whole Amount as of the specified prepayment date.

(b) Notwithstanding anything contained in this **Section 8.2** to the contrary, if and so long as any Default or Event of Default shall have occurred and be continuing, any prepayment of the Notes pursuant to the provisions of **Section 8.2(a)** shall be allocated among all of the Notes of all Series at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts thereof.

Section 8.3. Allocation of Partial Prepayments. In the case of any partial prepayment of the Notes of any Series pursuant to **Section 8.2**, the principal amount of the Notes of such Series to be prepaid shall be allocated among each tranche of the Notes of such Series at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts of each tranche of the Notes of such Series not theretofore called for prepayment.

Section 8.4. Maturity; Surrender; Etc. In the case of each prepayment of Notes of any Series pursuant to this Section 8, the principal amount of each Note to be prepaid shall mature and become due and payable on the date fixed for such prepayment, together with interest on such principal amount accrued to such date and the applicable Make-Whole Amount, if any. From and after such date, unless the Company shall fail to pay such principal amount when so due and payable, together with the interest and Make-Whole Amount, if any, as aforesaid, interest on such principal amount shall cease to accrue. Any Note paid or prepaid in full shall be surrendered to the Company and cancelled and shall not be reissued, and no Note shall be issued in lieu of any prepaid principal amount of any Note.

Section 8.5. Purchase of Notes. The Company will not and will not permit any Controlled Affiliate (nor solicit, request or induce any other Affiliate) to purchase, redeem, prepay or otherwise acquire, directly or indirectly, any of the outstanding tranches of the Notes of any Series except (a) upon the payment or prepayment of each tranche of the Notes of such Series in accordance with the terms of this Agreement or the applicable Supplemental Note Purchase Agreement pursuant to which the Notes of such Series were issued or (b) pursuant to an

offer to purchase made by the Company or a Controlled Affiliate pro rata to the holders of all Notes of such Series at the time outstanding upon the same terms and conditions. Any such offer shall provide each holder with sufficient information to enable it to make an informed decision with respect to such offer, and shall remain open for at least 15 Business Days. If the holders of more than 51% of the principal amount of the Notes of such Series then outstanding accept such offer, the Company shall promptly notify the remaining holders of such fact and the expiration date for the acceptance by holders of Notes of such Series of such offer shall be extended by the number of days necessary to give each such remaining holder at least 10 Business Days from its receipt of such notice to accept such offer. The Company will promptly cancel all Notes acquired by it or any Controlled Affiliate pursuant to any payment, prepayment or purchase of Notes pursuant to any provision of this Agreement or the applicable Supplemental Note Purchase Agreement and no Notes may be issued in substitution or exchange for any such Notes.

Section 8.6. Make-Whole Amount. The term “*Make-Whole Amount*” means, with respect to any Note, an amount equal to the excess, if any, of the Discounted Value of the Remaining Scheduled Payments with respect to the Called Principal of such Note over the amount of such Called Principal; *provided* that the Make-Whole Amount may in no event be less than zero. For the purposes of determining the Make-Whole Amount, the following terms have the following meanings:

“*Called Principal*” means, with respect to any Note, the principal of such Note that is to be prepaid pursuant to **Section 8.2** or has become or is declared to be immediately due and payable pursuant to **Section 12.1**, as the context requires.

“*Discounted Value*” means, with respect to the Called Principal of any Note, the amount obtained by discounting all Remaining Scheduled Payments with respect to such Called Principal from their respective scheduled due dates to the Settlement Date with respect to such Called Principal, in accordance with accepted financial practice and at a discount factor (applied on the same periodic basis as that on which interest on the Notes is payable) equal to the Reinvestment Yield with respect to such Called Principal.

“*Reinvestment Yield*” means, with respect to the Called Principal of any Note, 0.50% over the yield to maturity implied by (a) the ask-side yields reported, as of 10:00 A.M. (New York City time) on the second Business Day preceding the Settlement Date with respect to such Called Principal, on the display designated as “Page PX1” of the Bloomberg Financial Markets Services Screen (or, if not available, any other nationally recognized trading screen reporting on-line intraday trading in the U.S. Treasury securities) for actively traded on-the-run U.S. Treasury securities having a maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date, or (b) if such yields are not reported as of such time or the yields reported as of such time are not ascertainable (including by way of interpolation), the Treasury Constant Maturity Series Yields reported, for the latest day for which such yields have been so reported as of the second Business Day preceding the Settlement Date with respect to such Called Principal, in Federal Reserve Statistical Release H.15 (519) (or any comparable successor publication) for actively traded on-the-run U.S. Treasury securities having a constant maturity equal to the Remaining Average Life

of such Called Principal as of such Settlement Date. Such implied yield will be determined, if necessary, by (i) converting U.S. Treasury bill quotations to bond-equivalent yields in accordance with accepted financial practice and (ii) interpolating linearly between (1) the actively traded on-the-run U.S. Treasury security with the maturity closest to and greater than the Remaining Average Life and (2) the actively traded on-the-run U.S. Treasury security with the maturity closest to and less than the Remaining Average Life.

“*Remaining Average Life*” means, with respect to any Called Principal, the number of years (calculated to the nearest one-twelfth year) obtained by dividing (a) such Called Principal into (b) the sum of the products obtained by multiplying (i) the principal component of each Remaining Scheduled Payment with respect to such Called Principal by (ii) the number of years (calculated to the nearest one-twelfth year) that will elapse between the Settlement Date with respect to such Called Principal and the scheduled due date of such Remaining Scheduled Payment.

“*Remaining Scheduled Payments*” means, with respect to the Called Principal of any Note, all payments of such Called Principal and interest thereon that would be due after the Settlement Date with respect to such Called Principal if no payment of such Called Principal were made prior to its scheduled due date; *provided* that if such Settlement Date is not a date on which interest payments are due to be made under the terms of the Notes, then the amount of the next succeeding scheduled interest payment will be reduced by the amount of interest accrued to such Settlement Date and required to be paid on such Settlement Date pursuant to **Section 8.2** or **12.1**.

“*Settlement Date*” means, with respect to the Called Principal of any Note, the date on which such Called Principal is to be prepaid pursuant to **Section 8.2** or has become or is declared to be immediately due and payable pursuant to **Section 12.1**, as the context requires.

Section 8.7. Change in Control.

(a) *Notice of Change in Control or Control Event.* Subject to compliance with applicable law and other Company obligations, the Company will, within five Business Days after any Responsible Officer has knowledge of the occurrence of any Change in Control or Control Event, give written notice of such Change in Control or Control Event to each holder of Notes unless notice in respect of such Change in Control (or the Change in Control contemplated by such Control Event) shall have been given pursuant to subparagraph (b) of this **Section 8.7**. If a Change in Control has occurred, such notice shall contain and constitute an offer to prepay Notes as described in subparagraph (c) of this **Section 8.7** and shall be accompanied by the certificate described in subparagraph (g) of this **Section 8.7**.

(b) *Condition to Company Action.* The Company will not take any action that consummates a Change in Control unless (i) at least 15 Business Days prior to such action it shall have given to each holder of Notes written notice containing and constituting an offer to prepay Notes as described in subparagraph (c) of this **Section 8.7**, accompanied by the certificate

described in subparagraph (g) of this **Section 8.7**, and (ii) subject to subparagraph (d), contemporaneously with the consummation of such Change in Control, it prepays all Notes required to be prepaid in accordance with this **Section 8.7**.

(c) *Offer to Prepay Notes.* The offer to prepay Notes contemplated by subparagraphs (a) and (b) of this **Section 8.7** shall be an offer to prepay, in accordance with and subject to this **Section 8.7**, all, but not less than all, of the Notes held by each holder (in this case only, “holder” in respect of any Note registered in the name of a nominee for a disclosed beneficial owner shall mean such beneficial owner) on a date specified in such offer (the “*Proposed Prepayment Date*”). If such Proposed Prepayment Date is in connection with an offer contemplated by subparagraph (a) of this **Section 8.7**, such date shall be (subject to subparagraph (f)) not less than 30 days and not more than 120 days after the date of such offer (if the Proposed Prepayment Date shall not be specified in such offer, the Proposed Prepayment Date shall be the first Business Day after the 45th day after the date of such offer).

(d) *Acceptance/Rejection.* A holder of Notes may accept the offer to prepay made pursuant to this **Section 8.7** by causing a notice of such acceptance to be delivered to the Company on or before the date specified in the certificate described in paragraph (g) of this **Section 8.7**. A failure by a holder of Notes to respond to an offer to prepay made pursuant to this **Section 8.7**, or to accept an offer as to all the Notes held by the holder, within such time period shall be deemed to constitute rejection of such offer by such holder.

(e) *Prepayment.* Prepayment of the Notes to be prepaid pursuant to this **Section 8.7** shall be at 100% of the principal amount of such Notes, together with interest on such Notes accrued to the date of prepayment, but without Make-Whole Amount or other premium. The prepayment shall be made on the Proposed Prepayment Date except as provided in subparagraph (f) of this **Section 8.7**.

(f) *Deferral Pending Change in Control.* The obligation of the Company to prepay Notes pursuant to the offers required by subparagraphs (a) and (b) and accepted in accordance with subparagraph (d) of this **Section 8.7** is subject to the occurrence of the Change in Control in respect of which such offers and acceptances shall have been made. In the event that such Change in Control has not occurred on the Proposed Prepayment Date in respect thereof, the prepayment shall be deferred until, and shall be made on, the date on which such Change in Control occurs. Subject to compliance with applicable law and other Company obligations, the Company shall keep each holder of Notes reasonably and timely informed of (i) any such deferral of the date of prepayment, (ii) the date on which such Change in Control and the prepayment are expected to occur, and (iii) any determination by the Company that efforts to effect such Change in Control have ceased or been abandoned (in which case the offers and acceptances made pursuant to this **Section 8.7** in respect of such Change in Control shall be deemed rescinded).

(g) *Officer’s Certificate.* Each offer to prepay the Notes pursuant to this **Section 8.7** shall be accompanied by a certificate, executed by a Senior Financial Officer of the Company and dated the date of such offer, specifying: (i) the Proposed Prepayment Date; (ii) that such offer is made pursuant to this **Section 8.7**; (iii) the principal amount of each Note offered to be

prepaid; (iv) the interest that would be due on each Note offered to be prepaid, accrued to the Proposed Prepayment Date; (v) that the conditions of this **Section 8.7** have been fulfilled; (vi) in reasonable detail, the nature and date or proposed date of the Change in Control; and (vii) the last date by which any holder of a Note that wishes to accept such offer must have delivered notice thereof to the Company, which date shall not be earlier than three Business Days prior to the Proposed Prepayment Date.

(h) *Securities Laws.* The Company and Reporting Entity will comply with all applicable requirements of the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the notes as a result of a Change in Control. To the extent that the provisions of any such securities laws or regulations conflict with the provisions of this **Section 8.7**, the Company will comply with those securities laws and regulations and will not be deemed to have breached its obligations under this **Section 8.7** by virtue of any such conflict.

SECTION 9. AFFIRMATIVE COVENANTS.

The Reporting Entity covenants that so long as any of the Notes are outstanding:

Section 9.1. Compliance with Law. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, comply with all laws, ordinances or governmental rules or regulations to which each of them is subject, including, without limitation, Environmental Laws, and obtain and maintain in effect all licenses, certificates, permits, franchises and other governmental authorizations necessary to the ownership of their respective properties or to the conduct of their respective businesses, in each case to the extent necessary to ensure that non-compliance with such laws, ordinances or governmental rules or regulations or failures to obtain or maintain in effect such licenses, certificates, permits, franchises and other governmental authorizations would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 9.2. Insurance. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, maintain, with financially sound and reputable insurers, insurance with respect to their respective properties and businesses against such casualties and contingencies, of such types, on such terms and in such amounts (including deductibles, co-insurance and self-insurance, if adequate reserves are maintained with respect thereto) as the Reporting Entity reasonably deems prudent.

Section 9.3. Maintenance of Properties. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, maintain and keep, or cause to be maintained and kept, their respective properties in good repair, working order and condition (other than ordinary wear and tear or any casualty which would not, individually or in the aggregate, have a Material Adverse Effect), so that the business carried on in connection therewith may be properly conducted at all times; *provided* that this **Section 9.3** shall not prevent the Reporting Entity or any Restricted Subsidiary from discontinuing the operation and the maintenance of any of its properties if such discontinuance is desirable in the conduct of its business and the Reporting Entity has concluded that such discontinuance would not, individually or in the aggregate, have a Material Adverse Effect.

Section 9.4. Payment of Taxes. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, file all income tax or similar tax returns required to be filed in any jurisdiction and to pay and discharge all taxes shown to be due and payable on such returns and all other taxes, assessments, governmental charges, or levies payable by any of them, to the extent such taxes and assessments have become due and payable and before they have become delinquent; *provided* that neither the Reporting Entity nor any Restricted Subsidiary need pay any such tax or assessment if (a) the amount, applicability or validity thereof is contested by the Reporting Entity or such Restricted Subsidiary on a timely basis in good faith and in appropriate proceedings, and the Reporting Entity or a Restricted Subsidiary has established adequate reserves therefor in accordance with GAAP (or Irish GAAP or English GAAP, as applicable) on the books of the Reporting Entity or such Subsidiary or (b) the nonpayment of all such taxes and assessments in the aggregate would not reasonably be expected to have a Material Adverse Effect.

Section 9.5. Corporate Existence, Etc. Except as permitted by **Section 10.4**, the Reporting Entity will at all times preserve and keep in full force and effect its legal existence. Except as permitted by **Sections 10.4** and **10.5**, the Reporting Entity will at all times preserve and keep in full force and effect the legal existence of each of its Restricted Subsidiaries (unless merged into the Reporting Entity or a Restricted Subsidiary) and all rights and franchises of the Reporting Entity and its Restricted Subsidiaries unless, in the good faith judgment of the Reporting Entity, the termination of or failure to preserve and keep in full force and effect such corporate existence, right or franchise would not, individually or in the aggregate, have a Material Adverse Effect.

Section 9.6. Notes to Rank Pari Passu. The Notes and all other obligations under this Agreement of the Company are and at all times shall rank at least pari passu in right of payment with all other present and future unsecured Debt (actual or contingent) of the Company which is not expressed to be subordinate or junior in rank to any other unsecured Debt of the Company.

Section 9.7. Guaranty. The Reporting Entity will cause each Affiliate (other than the Company) which delivers a Guaranty of outstanding borrowings or available borrowing capacity (subject only to customary conditions) under a Material Credit Facility or becomes an obligor, co-obligor, borrower or co-borrower of outstanding borrowings or has available borrowing capacity (subject only to customary conditions) under a Material Credit Facility to concurrently enter into an Affiliate Guaranty, and as promptly as reasonably practicable will deliver to each of the holders of the Notes the following items:

- (a) an executed counterpart of the joinder agreement pursuant to which such Affiliate has become bound by the Affiliate Guaranty (it being understood that such joinder shall also join any New PubCo hereto as the "*Reporting Entity*");
- (b) a certificate signed by the President, a Vice President or another authorized Responsible Officer of such Affiliate making representations and warranties to the effect of those contained in **Sections 5.1, 5.2, 5.6** and **5.7**, but with respect to such Affiliate and the Affiliate Guaranty, as applicable;

(c) such documents and evidence with respect to such Affiliate as the Required Holders may reasonably request in order to establish the existence and, if applicable, good standing of such Affiliate and the authorization of the transactions contemplated by the Affiliate Guaranty;

(d) an opinion of counsel reasonably satisfactory to the Required Holders to the effect that such Affiliate Guaranty has been duly authorized, executed and delivered and constitutes the legal, valid and binding obligation of such Affiliate enforceable in accordance with its terms, subject to customary exceptions, assumptions and qualifications; provided that an opinion from a nationally recognized law firm and/or in-house counsel of the Company shall be reasonably satisfactory to the Required Holders; and

(e) with respect to any Foreign Guarantor, evidence of the acceptance by the Company or CT Corporation System, as applicable, of the appointment of designation provided for by Section 8 of the Affiliate Guaranty, as such Guarantor's agent to receive, for it and on its behalf, service of process, for the period from the date of such Affiliate Guaranty to December 4, 2028.

Section 9.8. Security. If at any time, pursuant to the terms and conditions of a Material Credit Facility, the Reporting Entity or any existing or newly acquired or formed Subsidiary shall pledge, grant, assign or convey to the Creditors thereunder, or any one or more of them, a Lien on the assets of the Reporting Entity or any Subsidiary, the Reporting Entity or such Subsidiary shall execute and concurrently deliver to the Collateral Agent for the benefit of the holders of the Notes a security agreement in substantially the same form as delivered to such Creditors, or any one or more of them, or the Lien granted for the benefit of such Creditors shall also be for the benefit of the holders of the Notes and the Reporting Entity shall deliver, or shall cause to be delivered, to the holders of the Notes (a) all such certificates, resolutions, legal opinions and other related items in substantially the same forms as those delivered to and accepted by such Creditors and such other documentation reasonably acceptable to the Required Holders in substance and in form, including, without limitation, an intercreditor agreement and opinions of counsel from counsel that is reasonably accepted to the Required Holders (provided that, an opinion from a nationally recognized law firm and/or in-house counsel of the Company shall be reasonably satisfactory to the Required Holders) and (b) all such amendments to this Agreement and the Collateral Documents as may reasonably be deemed necessary by the holders of the Notes in order to reflect the existence of such Lien on the assets of the Reporting Entity or such Subsidiary, as applicable, and the Company's compliance with the requirements of **Section 9.6** with respect to any such security granted to or for the benefit of the holders of the Notes and to or for the benefit of such Creditors. This **Section 9.8** shall not apply to any pledge, grant, assignment, conveyance or Lien contemplated to be granted to any of the agents, lenders or their affiliates in connection with any cash collateral in connection with letters of credit contemplated under the Bank Credit Agreement or any substantially similar pledge, grant, assignment, conveyance or Lien contemplated by any other Material Credit Facility.

Section 9.9. Restricted Subsidiaries. (a) Subject to paragraphs (b) and (c) below the Reporting Entity will at all times, (i) maintain the aggregate value of the assets of the Reporting Entity and the then existing Restricted Subsidiaries, at not less than 92.5% of Consolidated Total Assets and (ii) ensure that not less than 92.5% of Consolidated EBITDA for each period is attributable to the Reporting Entity and the then existing Restricted Subsidiaries.

(b) If at any time, (i) the aggregate consolidated value of the assets of the Reporting Entity and the then existing Restricted Subsidiaries does not account for 92.5% or more of Consolidated Total Assets or (ii) less than 92.5% of Consolidated EBITDA for a period is attributable to the Reporting Entity and the then existing Restricted Subsidiaries, the Company shall promptly designate, pursuant to **Section 10.7**, such other Subsidiaries of the Reporting Entity (which would not otherwise be Restricted Subsidiaries) to be Restricted Subsidiaries hereunder so that such 92.5% thresholds are satisfied.

(c) Without limiting the foregoing, the Company shall, and shall cause each Guarantor to, be and remain (until such time as such entity is no longer a Guarantor) a Restricted Subsidiary.

Section 9.10. Transactions with Affiliates. The Reporting Entity will, and will cause its Restricted Subsidiaries to, conduct all material transactions otherwise permitted under this Agreement with any of their Affiliates (excluding the members of the Consolidated Group) on terms that are fair and reasonable and no less favorable to the Reporting Entity or such Restricted Subsidiary than it would obtain in a comparable arm's-length transaction with a Person not an Affiliate; *provided* that the restrictions of this **Section 9.10** shall not apply to the following:

(a) the payment of dividends or other distributions (whether in cash, securities or other property) with respect to any Equity Interests in a member of the Consolidated Group, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in such Person or any option, warrant or other right to acquire any such Equity Interests in such Person;

(b) payment of, or other consideration in respect of, compensation to, the making of loans to and payment of fees and expenses of and indemnities to officers, directors, employees or consultants of a member of the Consolidated Group and payment, or other consideration in respect of, directors' and officers' indemnities;

(c) transactions pursuant to any agreement to which a member of the Consolidated Group is a party on the date hereof and set forth in **Schedule 9.10**;

(d) transactions with joint ventures for the purchase or sale of property or other assets and services entered into in the ordinary course of business and in a manner consistent with past practices;

(e) [Reserved];

(f) transactions approved by a majority of Disinterested Directors of the Company or of the relevant member of the Consolidated Group in good faith; or

(g) any transaction in respect of which the Reporting Entity delivers to the holder of the Notes a letter addressed to the board of directors of the Reporting Entity (or the board of directors of the relevant member of the Consolidated Group) from an accounting, appraisal or investment banking firm that is in the good faith determination of the Reporting Entity qualified to render such letter, which letter states that such transaction is on terms that are no less favorable to the Reporting Entity or the relevant member of the Consolidated Group, as applicable, than would be obtained in a comparable arm's length transaction with a Person that is not an Affiliate.

SECTION 10. NEGATIVE COVENANTS.

The Reporting Entity covenants that so long as any of the Notes are outstanding:

Section 10.1. Subsidiary Indebtedness. The Reporting Entity will not permit any member of the Consolidated Group that is not the Company or a Guarantor to incur Debt of any kind; *provided* that this **Section 10.1** shall not apply to any of the following (without duplication):

(a) Debt incurred under this Agreement, any Notes and any Affiliate Guaranty;

(b) Debt of any member of the Consolidated Group to any member of the Consolidated Group; *provided* that such Debt shall not have been transferred to any other Person (other than to any member of the Consolidated Group);

(c) Debt outstanding on the date of the Initial Closing and set forth on **Schedule 5.15**, and any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part), *provided* that the outstanding principal amount of any such Debt may only be increased to the extent any such increase is permitted to be incurred under any other clause of this **Section 10.1**;

(d) (i) Debt of any member of the Consolidated Group incurred to finance the acquisition, construction or improvement of any fixed or capital assets, including Capital Leases and any Debt assumed in connection with the acquisition of any such assets (*provided* that such Debt is incurred or assumed prior to or within 90 days after such acquisition or the completion of such construction or improvement and the principal amount of such Debt does not exceed the cost of acquiring, constructing or improving such fixed or capital assets) and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part), *provided* that the aggregate principal amount of Debt permitted by this **Section 10.1(d)** shall not exceed \$100,000,000;

- (e) Debt under or related to Hedge Agreements entered into for non-speculative purposes;
- (f) letters of credit, bank guarantees, warehouse receipts or similar instruments issued to support performance obligations and trade letters of credit (other than obligations in respect of other Debt) in the ordinary course of business;
- (g) Debt of Receivables Subsidiaries in respect of Permitted Receivables Facilities in an aggregate principal amount at any time outstanding not to exceed \$250,000,000;
- (h) (i) any other Debt (not otherwise permitted under this Agreement), and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of Debt outstanding under this **Section 10.1(h)**, *provided* that, the aggregate principal amount of Priority Debt at the time such Debt is incurred shall not exceed 10% of Consolidated Total Assets (except that refinancing Debt incurred in reliance on clause (ii) of this **Section 10.1(h)** will in any event be permitted (but will utilize basket capacity under this **Section 10.1(h)**) so long as the principal amount of such Debt does not exceed the principal amount of the Debt refinanced);
- (i) Debt owed to any officers or employees of any member of the Consolidated Group; *provided* that the aggregate principal amount of all such Debt shall not exceed \$10,000,000 at any time outstanding;
- (j) guarantees of any Debt permitted pursuant to this **Section 10.1**;
- (k) Debt in respect of bid, performance, surety bonds or completion bonds issued for the account of any member of the Consolidated Group in the ordinary course of business, including guarantees or obligations of any member of the Consolidated Group with respect to letters of credit supporting such bid, performance, surety or completion obligations;
- (l) Debt incurred or arising from or as a result of agreements providing for indemnification, deferred payment obligations, purchase price adjustments, earn-out payments or similar obligations;
- (m) Debt in connection with overdue accounts payable which are being contested in good faith and for which adequate reserves have been established in accordance with GAAP;
- (n) Debt arising or incurred as a result of or from the adjudication or settlement of any litigation or from any arbitration or mediation award or settlement, in any case involving any member of the Consolidated Group, *provided* that the judgment, award(s) and/or settlements to which such Debt relates would not constitute an Event of Default under **Section 11(i)**;

(o) Debt in respect of netting services, automatic clearing house arrangements, employees' credit or purchase cards, overdraft protections and similar arrangements in each case incurred in the ordinary course of business; and

(p) (i) Debt of any Person which becomes a Restricted Subsidiary after the date of the Initial Closing or is merged with or into or consolidated or amalgamated with any Restricted Subsidiary after the date of the Initial Closing and Debt expressly assumed in connection with the acquisition of an asset or assets from any other Person; *provided* that (A) such Debt existed at the time such Person became a Restricted Subsidiary or of such merger, consolidation, amalgamation or acquisition and was not created in anticipation thereof and (B) immediately after such Person becomes a Restricted Subsidiary or such merger, consolidation, amalgamation or acquisition, (x) no Default shall have occurred and be continuing and (y) the Reporting Entity shall be in compliance with **Section 10.2** on a pro forma basis; and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part), *provided* that the outstanding principal amount of any such Debt may only be increased to the extent any such increase is permitted to be incurred under any other clause of this **Section 10.1**.

Section 10.2. Financial Covenants.

(a) The Reporting Entity will not permit, as of the last day of any fiscal quarter of the Reporting Entity, the ratio of (x) Consolidated Total Debt at such time to (y) Consolidated EBITDA for the four consecutive fiscal quarter period ending as of such date to exceed 3.50 to 1.00; provided, that the ratio referenced in this Section 10.2(a) shall be increased by 0.25 to 1.00 after a Material Acquisition for a period of four fiscal quarters after the date of such Material Acquisition; and

(b) The Reporting Entity will not permit, as of the last day of any fiscal quarter of the Reporting Entity, the ratio of Consolidated EBITDA to Consolidated Interest Expense for the period of four fiscal quarters ending on such date, to be less than 3.00 to 1.00.

Section 10.3. Limitation on Liens. The Reporting Entity will not, and will not permit any Restricted Subsidiary to, create, assume or suffer to exist any Lien upon any of its property or assets (other than Unrestricted Margin Stock), whether now owned or hereafter acquired; *provided* that this Section shall not apply to the following:

(a) Liens for taxes not yet due or that are being actively contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP;

(b) other statutory, common law or contractual Liens incidental to the conduct of its business or the ownership of its property and assets that (A) were not incurred in connection with the borrowing of money or the obtaining of advances or credit, and (B) do not in the aggregate materially detract from the value of its property or assets or materially impair the use thereof in the operation of its business;

- (c) pledges or deposits in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation, other than any Lien imposed by ERISA;
- (d) pledges or deposits to secure the performance of bids, trade contracts and leases (other than Debt), statutory obligations, surety bonds (other than bonds related to judgments or litigation), performance bonds and other obligations of a like nature incurred in the ordinary course of business;
- (e) Liens on property or assets to secure obligations owing to any member of the Consolidated Group;
- (f) (A) purchase money Liens on fixed assets or for the deferred purchase price of property, *provided* that such Lien is limited to the purchase price and only attaches to the property being acquired and (B) Capital Leases;
- (g) easements, zoning restrictions or other minor defects or irregularities in title of real property not interfering in any material respect with the use of such property in the business of any member of the Consolidated Group;
- (h) Liens existing on the date of the Initial Closing and set forth on **Schedule 5.15**;
- (i) Liens on Receivables Related Assets of a Receivables Subsidiary in connection with the sale of such Receivables Related Assets pursuant to **Section 10.5(c)** hereof;
- (j) in addition to the Liens permitted herein, additional Liens securing Debt or other obligations; provided that, the aggregate principal amount of Priority Debt at the time such Debt or such other obligation is created or incurred shall not exceed an amount equal to 10% of the Consolidated Total Assets; *provided further*, that notwithstanding the foregoing and without limiting **Section 9.8**, the Reporting Entity shall not, and shall not permit any of its Restricted Subsidiaries to, secure pursuant to this **Section 10.3(j)** any Debt outstanding under or pursuant to any Material Credit Facility unless and until the Notes (and any guaranty delivered in connection therewith) shall concurrently be secured equally and ratably with such Indebtedness pursuant to documentation reasonably acceptable to the Required Holders in substance and in form, including, without limitation, an intercreditor agreement and opinions of counsel to the Reporting Entity and/or any such Restricted Subsidiary, as the case may be, from counsel that is reasonably acceptable to the Required Holders (provided that an opinion from a nationally recognized law firm and/or in-house counsel of the Company shall be reasonably satisfactory to the Required Holders);

(k) Permitted Encumbrances;

(l) any Lien existing on any property or asset prior to the acquisition thereof by any member of the Consolidated Group or existing on any property or assets of any Person at the time such Person becomes a Restricted Subsidiary after the date of the Initial Closing; *provided* that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Restricted Subsidiary, as the case may be, and (ii) such Lien does not apply to any other property or assets of any member of the Consolidated Group (other than Persons who become members of the Consolidated Group in connection with such acquisition);

(m) Liens arising in connection with any margin posted related to Hedge Agreements entered other than for speculative purposes;

(n) any extension, renewal or replacement (or successive renewals or replacements) in whole or in part of any Lien referred to in **Sections 10.3(f), 10.3(h), 10.3(j) and 10.3(l)**; *provided* that (x) the principal amount of the obligations secured thereby shall be limited to the principal amount of the obligations secured by the Lien so extended, renewed or replaced (and, to the extent provided in such clauses, extensions, renewals and replacements thereof) and (y) such Lien shall be limited to all or a part of the assets that secured the obligation so extended, renewed or replaced and (z) in the case of any extension, renewal or replacement (or successive renewals or replacements) in whole or in part of any Lien referred to in clause (j) such extension, renewal or replacement (or successive renewals or replacements) shall utilize basket capacity under clause (j) prior to any excess amount not permitted thereunder being permitted under this clause (n); and

(o) Liens on the products and proceeds (including, without limitation, insurance condemnation and eminent domain proceeds) of and accessions to, and contract or other rights (including rights under insurance policies and product warranties) derivative of or relating to, property subject to Liens under any of the paragraphs of this Section 10.3.

Section 10.4. Mergers and Consolidations, Etc. The Reporting Entity will not, and will not permit any Restricted Subsidiary to, merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (other than Unrestricted Margin Stock) (whether now owned or hereafter acquired) to, any Person, except that:

(a) any member of (x) the Consolidated Group other than the Company and the Reporting Entity may merge or consolidate with or into any other member of the Consolidated Group or (y) the Consolidated Group may convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets to any other member of the Consolidated Group; and

(b) the Company and the Reporting Entity may merge or consolidate with or into any other Person (including, but not limited to, any member of the Consolidated Group) so long as (A) the Company or the Reporting Entity is the surviving entity or (B) the surviving entity shall succeed, by agreement or by operation of law, to all of the businesses and operations of the Company or the Reporting Entity and shall assume all of the rights and obligations of the Company or the Reporting Entity under this Agreement and the Notes and any other Security Documents to which it is a party; and

(c) any member of the Consolidated Group (other than the Company and the Reporting Entity) may merge or consolidate with or into another Person, convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets so long as (A) the consideration received in respect of such merger, consolidation, conveyance, transfer, lease or other disposition is at least equal to the fair market value of such assets as determined in good faith by the Reporting Entity and (B) no Covenant Material Adverse Effect would reasonably be expected to result from such merger, consolidation, conveyance, transfer, lease or other disposition; and

(d) any member of the Consolidated Group (other than the Company and the Reporting Entity) may merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets to another Person to effect (A) a transaction permitted by **Section 10.5** (other than **Section 10.5(g)(ii)** thereof) or (B) a merger or consolidation with or into such Person where such merger or consolidation results in such Person or the entity into which such Person is merged or consolidated becoming a member of the Consolidated Group;

provided, in the cases of clause (a), (b) and (c) hereof, that no Default or Event of Default shall have occurred and be continuing at the time of such proposed transaction or would result therefrom.

Section 10.5. Dispositions. The Reporting Entity will not, and will not permit any Restricted Subsidiary to, convey, sell, assign, transfer or otherwise dispose of (each a "*Disposition*") any of its property or assets outside the ordinary course of business, other than to any member of the Consolidated Group, except for:

(a) Dispositions of assets and property that are (i) obsolete, worn, damaged, uneconomic or otherwise deemed by any member of the Consolidated Group to no longer be necessary or useful in the operation of such member of the Consolidated Group's current or anticipated business or (ii) replaced by other assets or property of similar suitability and value;

(b) Dispositions of cash and Cash Equivalents;

(c) Dispositions of accounts receivable (i) in connection with the compromise or collection thereof, (ii) deemed doubtful or uncollectible in the reasonable discretion of any member of the Consolidated Group, (iii) obtained by any member of the Consolidated Group in the settlement of joint interest billing accounts, (iv) granted to settle collection of accounts receivable or the sale of defaulted accounts arising in connection with the compromise or collection thereof and not in connection with any financing transaction or (v) in connection with a Permitted Receivables Facility;

(d) any other Disposition (not otherwise permitted under this Agreement) of any assets or property; *provided* that after giving effect thereto, the Reporting Entity would be in pro forma compliance with the covenants set forth in **Section 10.2**;

(e) Dispositions by any member of the Consolidated Group of all or any portion of any Subsidiary that is not a Material Subsidiary;

(f) leases, licenses, subleases or sublicenses by any member of the Consolidated Group of intellectual property in the ordinary course of business;

(g) Dispositions arising as a result of (i) the granting or incurrence of Liens permitted under **Section 10.3** or (ii) transactions permitted under **Section 10.4** (other than **Section 10.4(d)**) of this Agreement;

(h) any Disposition or series of related Dispositions that does not individually or in the aggregate exceed \$10,000,000;

(i) Dispositions constituting terminations or expirations of leases, licenses and other agreements in the ordinary course of business; and

(j) contributions of assets in the ordinary course of business to joint ventures entered into in the ordinary course of business.

Section 10.6. Changes in Accounting. The Reporting Entity will not change its fiscal year-end from March 31 of each calendar year.

Section 10.7. Designation of Subsidiaries. Subject to **Section 9.9**, the Company may designate or redesignate any Unrestricted Subsidiary of the Reporting Entity as a Restricted Subsidiary and may designate or redesignate any Restricted Subsidiary of the Reporting Entity as an Unrestricted Subsidiary; *provided* that:

(a) the Company shall have given not less than 10 days' prior written notice to the holders of the Notes that a Senior Financial Officer has made such determination;

(b) at the time of such designation or redesignation and immediately after giving effect thereto, no Default or Event of Default would exist;

(c) in the case of the designation of a Restricted Subsidiary of the Reporting Entity as an Unrestricted Subsidiary and after giving effect thereto, (i) such Unrestricted Subsidiary so designated shall not, directly or indirectly, own any capital stock of the Reporting Entity or any Restricted Subsidiary and (ii) such designation shall be deemed a sale of assets and would be permitted by the provisions of **Section 10.5**;

(d) in the case of the designation of an Unrestricted Subsidiary of the Reporting Entity as a Restricted Subsidiary and after giving effect thereto: (i) all outstanding Debt of such Restricted Subsidiary so designated would be permitted within the applicable limitations of **Section 10.2** and (ii) all existing Liens of such Restricted Subsidiary so designated would be permitted within the applicable limitations of **Section 10.3** (other than **Section 10.3(h)**), notwithstanding that any such Lien existed as of the date of the Initial Closing);

(e) in the case of the designation of a Restricted Subsidiary of the Reporting Entity as an Unrestricted Subsidiary, such Restricted Subsidiary shall not at any time after the date of the Initial Closing have previously been designated as an Unrestricted Subsidiary more than twice; and

(f) in the case of the designation of an Unrestricted Subsidiary of the Reporting Entity as a Restricted Subsidiary, such Unrestricted Subsidiary shall not at any time after the date of the Initial Closing have previously been designated as a Restricted Subsidiary more than twice.

Notwithstanding the foregoing or anything herein to the contrary, each Subsidiary of the Reporting Entity shall be a Restricted Subsidiary unless the Company has designated it as an Unrestricted Subsidiary.

Section 10.8. Terrorism Sanctions Regulations. The Reporting Entity will not and will not permit any Controlled Entity (a) to become (including by virtue of being owned or controlled by a Blocked Person), own or control a Blocked Person or any Person that is the target of sanctions imposed by the United Nations or by the European Union, or (b) directly or indirectly to have any investment in or engage in any dealing or transaction (including, without limitation, any investment, dealing or transaction involving the proceeds of the Notes) with any Person if such investment, dealing or transaction (i) would cause any holder of Notes to be in violation of any laws or regulations administered by OFAC or any laws or regulations referred to in **Section 5.16**, or (ii) is prohibited by or subject to sanctions under any U.S. Economic Sanctions, or (c) to engage, nor shall any Affiliate of either engage, in any activity that could subject such Person or any holder of Notes to sanctions under CISADA or any similar law or regulation with respect to Iran or any other country that is subject to U.S. Economic Sanctions.

SECTION 11. EVENTS OF DEFAULT.

An “*Event of Default*” shall exist if any of the following conditions or events shall occur and be continuing:

(a) the Company defaults in the payment of any principal or Make-Whole Amount, if any, on any Note when the same becomes due and payable, whether at maturity or at a date fixed for prepayment or by declaration or otherwise; or

(b) the Company defaults in the payment of any interest on any Note for more than five Business Days after the same becomes due and payable; or

(c) the Reporting Entity or the Company defaults in the performance of or compliance with any term contained in **Section 10.2**; or

(d) the Reporting Entity or the Company defaults in the performance of or compliance with any term contained herein (other than those referred to in paragraphs (a), (b) and (c) of this **Section 11**) or in any Security Document and such default is not remedied within 30 days after the earlier of (i) a Senior Financial Officer obtaining actual knowledge of such default and (ii) the Company receiving written notice of such default from any holder of a Note (any such written notice to be identified as a “notice of default” and to refer specifically to this paragraph (d) of **Section 11**); or

(e) any representation or warranty made in writing by or on behalf of the Reporting Entity or the Company or by any officer of the Reporting Entity or the Company in this Agreement or by a Guarantor in its Affiliate Guaranty or in any writing furnished in connection with the transactions contemplated hereby or by the Existing Note Purchase Agreement proves to have been false or incorrect in any material respect on the date as of which made and the facts underlying such representation or warranty shall not have been changed to make such representation and warranty true and correct within 30 days after the earlier of (i) a Responsible Officer obtaining actual knowledge of such default and (ii) the Reporting Entity or the Company receiving written notice of such default from any holder of a Note (any such written notice to be identified as a “notice of default” and to refer specifically to this paragraph (e) of **Section 11**); or

(f) (i) the Reporting Entity or any Significant Restricted Subsidiary is in default (as principal or as guarantor or other surety) in the payment of any principal of or premium or make-whole amount or interest on any Debt that is outstanding in an aggregate principal amount of at least the greater of (A) \$40,000,000 and (B) 5% of Consolidated Total Assets beyond any period of grace provided with respect thereto, or (ii) the Reporting Entity or any Significant Restricted Subsidiary is in default in the performance of or compliance with any term of any evidence of any Debt in an aggregate outstanding principal amount of at least the greater of (A) \$40,000,000 and (B) 5% of Consolidated Total Assets or of any mortgage, indenture or other agreement relating thereto or any other condition exists, and as a consequence of such default or condition such Debt has become, or has been declared (or one or more Persons are entitled to declare such Debt to be), due and payable before its stated maturity or before its regularly scheduled dates of payment without such acceleration having been rescinded or annulled within any applicable grace period; or

(g) the Reporting Entity or any Significant Restricted Subsidiary (i) is generally not paying, or admits in writing its inability to pay, its debts as they become due, (ii) files a petition for relief or reorganization or arrangement or any other petition in bankruptcy, for liquidation or to take advantage of any bankruptcy, insolvency, reorganization, moratorium or other similar law of any jurisdiction or has an involuntary

proceeding or case filed against it and the same shall continue undismissed for a period of 60 days from commencement of such proceeding or case, (iii) makes an assignment for the benefit of its creditors, (iv) consents to the appointment of a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, (v) is adjudicated as insolvent or to be liquidated, (vi) takes corporate action for the purpose of any of the foregoing or (vii) any event occurs with respect to the Reporting Entity or any Significant Restricted Subsidiary which under the laws of any jurisdiction is analogous to any of the events described in this **Section 11(g)**, *provided* that the applicable grace period, if any, which shall apply shall be the one applicable to the relevant proceeding in such jurisdiction which most closely corresponds to the proceeding described in this **Section 11(g)**; or

(h) a court or Governmental Authority of competent jurisdiction enters an order appointing, without consent by the Reporting Entity or any of its Significant Restricted Subsidiaries, a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, or constituting an order for relief or approving a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, or ordering the dissolution, winding-up or liquidation of the Company or any of its Significant Restricted Subsidiaries, or any such petition shall be filed against the Reporting Entity or any of its Significant Restricted Subsidiaries, and such order, petition or other such relief remains in effect and shall not be dismissed or stayed for a period of 60 consecutive days or any event occurs with respect to the Reporting Entity or any Significant Restricted Subsidiary which under the laws of any jurisdiction is analogous to any of the events described in this **Section 11(h)**, *provided* that the applicable grace period, if any, which shall apply shall be the one applicable to the relevant proceeding in such jurisdiction which most closely corresponds to the proceeding described in this **Section 11(h)**; or

(i) a final judgment or judgments for the payment of money aggregating in excess of the greater of (A) \$25,000,000 and (B) 2% of Consolidated Total Assets(excluding for purposes of such determination such amount of any insurance proceeds paid or to be paid by or on behalf of the Reporting Entity or any of its Significant Restricted Subsidiaries in respect of such judgment or judgments or unconditionally acknowledged in writing to be payable by the insurance carrier that issued the related insurance policy) are rendered against one or more of the Reporting Entity and its Significant Restricted Subsidiaries and which judgments are not, within 60 days after entry thereof, bonded, discharged or stayed pending appeal, or are not discharged within 60 days after the right to appeal has expired; or

(j) if (i) any Plan shall fail to satisfy the minimum funding standards of ERISA or the Code for any plan year or part thereof or a waiver of such standards or extension of any amortization period is sought or granted under Section 412 of the Code, (ii) a notice of intent to terminate any Plan, other than a voluntary termination, shall have been or is reasonably expected to be filed with the PBGC or the PBGC shall have instituted proceedings under ERISA Section 4042 to terminate or appoint a trustee to

administer any Plan or the PBGC shall have notified the Company or any ERISA Affiliate that a Plan is expected to become a subject of any such proceedings, (iii) the aggregate “amount of unfunded benefit liabilities” (within the meaning of Section 4001(a)(18) of ERISA) under all Plans, determined in accordance with Title IV of ERISA, shall exceed an amount which would cause a Material Adverse Effect, (iv) the Reporting Entity or any ERISA Affiliate shall have incurred or is reasonably expected to incur any liability pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans, (v) the Reporting Entity or any ERISA Affiliate withdraws from any Multiemployer Plan, or (vi) the Reporting Entity or any Restricted Subsidiary establishes or amends any employee welfare benefit plan that provides post-employment welfare benefits in a manner that would increase the liability of the Reporting Entity or any Restricted Subsidiary thereunder; and any such event or events described in clauses (i) through (vi) above, either individually or together with any other such event or events, would reasonably be expected to have a Material Adverse Effect (as used in this **Section 11(j)**), the terms “employee benefit plan” and “employee welfare benefit plan” shall have the respective meanings assigned to such terms in Section 3 of ERISA); or

(k) for any reason whatsoever any Security Document ceases to be in full force and effect including, without limitation, a determination by any Governmental Authority that any Security Document is invalid, void or unenforceable or the Reporting Entity or any Subsidiary which is a party to any Security Document shall contest or deny in writing the enforceability of any of its obligations under any Security Document to which it is a party (but excluding any Security Document which ceases to be in full force and effect in accordance with and by reason of the express provisions of **Section 2.2(e)**).

SECTION 12. REMEDIES ON DEFAULT, ETC.

Section 12.1. Acceleration. (a) If an Event of Default with respect to the Reporting Entity or the Company described in paragraph (g) or (h) of **Section 11** (other than an Event of Default described in clause (i) of paragraph (g) or described in clause (vi) of paragraph (g) by virtue of the fact that such clause encompasses clause (i) of paragraph (g)) has occurred, all the Notes then outstanding shall automatically become immediately due and payable.

(b) If any other Event of Default has occurred and is continuing, any holder or holders of more than 51% in principal amount of a Series of the Notes at the time outstanding may at any time at its or their option, by notice or notices to the Company, declare all of the Notes of such Series then outstanding to be immediately due and payable.

(c) If any Event of Default described in paragraph (a) or (b) of **Section 11** has occurred and is continuing, any holder or holders of Notes at the time outstanding affected by such Event of Default may at any time, at its or their option, by notice or notices to the Company, declare all the Notes held by it or them to be immediately due and payable.

Upon any Note becoming due and payable under this **Section 12.1**, whether automatically or by declaration, such Note will forthwith mature and the entire unpaid principal amount of such Note, plus (i) all accrued and unpaid interest thereon and (ii) the Make-Whole Amount determined in respect of such principal amount (to the full extent permitted by applicable law), shall all be immediately due and payable, in each and every case without presentment, demand, protest or further notice, all of which are hereby waived. The Company acknowledges, and the parties hereto agree, that each holder of a Note has the right to maintain its investment in the Notes free from repayment by the Company (except as herein specifically provided for), and that the provision for payment of a Make-Whole Amount by the Company in the event that the Notes are prepaid or are accelerated as a result of an Event of Default, is intended to provide compensation for the deprivation of such right under such circumstances.

Section 12.2. Other Remedies. If any Default or Event of Default has occurred and is continuing, and irrespective of whether any Notes have become or have been declared immediately due and payable under **Section 12.1**, the holder of any Note at the time outstanding may proceed to protect and enforce the rights of such holder by an action at law, suit in equity or other appropriate proceeding, whether for the specific performance of any agreement contained herein, in any Note or in any Security Document, or for an injunction against a violation of any of the terms hereof or thereof, or in aid of the exercise of any power granted hereby or thereby or by law or otherwise.

Section 12.3. Rescission. At any time after any Series of Notes have been declared due and payable pursuant to clause (b) or (c) of **Section 12.1**, the holders of not less than 51% in principal amount of each such Series of the Notes, by written notice to the Company, may rescind and annul any such declaration and its consequences if (a) the Company has paid all overdue interest on the Notes, all principal of and Make-Whole Amount, if any, on any Notes that are due and payable and are unpaid other than by reason of such declaration, and all interest on such overdue principal and Make-Whole Amount, if any, and (to the extent permitted by applicable law) any overdue interest in respect of the Notes, at the Default Rate, (b) all Events of Default and Defaults, other than non-payment of amounts that have become due solely by reason of such declaration, have been cured or have been waived pursuant to **Section 17**, and (c) no judgment or decree has been entered for the payment of any monies due pursuant hereto or to the Notes. No rescission and annulment under this **Section 12.3** will extend to or affect any subsequent Event of Default or Default or impair any right consequent thereon.

Section 12.4. No Waivers or Election of Remedies, Expenses, Etc. No course of dealing and no delay on the part of any holder of any Note in exercising any right, power or remedy shall operate as a waiver thereof or otherwise prejudice such holder's rights, powers or remedies. No right, power or remedy conferred by this Agreement, by any Note or by any Security Document upon any holder thereof shall be exclusive of any other right, power or remedy referred to herein or therein or now or hereafter available at law, in equity, by statute or otherwise. Without limiting the obligations of the Company under **Section 15**, the Company will pay to the holder of each Note on demand such further amount as shall be sufficient to cover all costs and expenses of such holder incurred in any enforcement or collection under this **Section 12**, including, without limitation, reasonable attorneys' fees, expenses and disbursements.

SECTION 13. REGISTRATION; EXCHANGE; SUBSTITUTION OF NOTES.

Section 13.1. Registration of Notes. The Company shall keep at its principal executive office a register for the registration of and registration of transfers of Notes. The name and address of each holder of one or more Notes, each transfer thereof and the name and address of each transferee of one or more Notes shall be registered in such register. Prior to due presentment for registration of transfer, the Person in whose name any Note shall be registered shall be deemed and treated as the owner and holder thereof for all purposes hereof, and the Company shall not be affected by any notice or knowledge to the contrary. The Company shall give to any holder of a Note that is an Institutional Investor promptly upon request therefor, a complete and correct copy of the names and addresses of all registered holders of Notes.

Section 13.2. Transfer and Exchange of Notes. Subject to compliance with applicable law, upon surrender of any Note at the principal executive office of the Company for registration of transfer or exchange (and in the case of a surrender for registration of transfer, duly endorsed or accompanied by a written instrument of transfer duly executed by the registered holder of such Note or its attorney duly authorized in writing and accompanied by the address for notices of each transferee of such Note or part thereof), the Company shall execute and deliver, at the Company's expense (except as provided below), one or more new Notes (as requested by the holder thereof) of the same Series (and of the same tranche if such Series has separate tranches) in exchange therefor, in an aggregate principal amount equal to the unpaid principal amount of the surrendered Note. Each such new Note shall be payable to such Person as such holder may request and shall be substantially in the form of **Exhibit 1-A-1, Exhibit 1-A-2, Exhibit 1-B-1, Exhibit 1-B-2, Exhibit 1-C-1, Exhibit 1-C-2 or Exhibit 1.5**, as the case may be. Each such new Note shall be dated and bear interest from the date to which interest shall have been paid on the surrendered Note or dated the date of the surrendered Note if no interest shall have been paid thereon. The Company may require payment of a sum sufficient to cover any stamp tax or governmental charge imposed in respect of any such transfer of Notes. Notes shall not be transferred in denominations of less than \$1,000,000; *provided* that if necessary to enable the registration of transfer by a holder of its entire holding of Notes of a series or tranche, one Note may be in a denomination of less than \$1,000,000; *provided* further that if necessary to enable the registration of transfer of an existing Note which prior to the date of the Second Amendment was in a denomination of less than \$1,000,000, a new Note in the same principal amount as such existing Note may be in such same amount. Any transferee, by its acceptance of a Note registered in its name (or the name of its nominee), shall be deemed to have made the representations set forth in **Section 6.1** and **Section 6.2**.

Section 13.3. Replacement of Notes. Upon receipt by the Company of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of any Note (which evidence shall be, in the case of an Institutional Investor, notice from such Institutional Investor of such ownership and such loss, theft, destruction or mutilation), and

- (a) in the case of loss, theft or destruction, of indemnity reasonably satisfactory to it (*provided* that if the holder of such Note is, or is a nominee for, a Noteholder or another holder of a Note with a minimum net worth of at least \$50,000,000, such Person's own unsecured agreement of indemnity shall be deemed to be satisfactory), or

(b) in the case of mutilation, upon surrender and cancellation thereof,

the Company at its own expense shall execute and deliver, in lieu thereof, a new Note of the same Series (and of the same tranche if such Series has separate tranches), dated and bearing interest from the date to which interest shall have been paid on such lost, stolen, destroyed or mutilated Note or dated the date of such lost, stolen, destroyed or mutilated Note if no interest shall have been paid thereon.

SECTION 14. PAYMENTS ON NOTES.

Section 14.1. Place of Payment. Subject to **Section 14.2**, payments of principal, Make-Whole Amount, if any, and interest becoming due and payable on the Notes shall be made in New York, New York at the principal office of Bank of New York in such jurisdiction. The Company may at any time, by notice to each holder of a Note, change the place of payment of the Notes so long as such place of payment shall be either the principal office of the Company in such jurisdiction or the principal office of a bank or trust company in such jurisdiction.

Section 14.2. Home Office Payment. So long as you or your nominee shall be the holder of any Note, and notwithstanding anything contained in **Section 14.1** or in such Note to the contrary, the Company will pay all sums becoming due on such Note for principal, Make-Whole Amount, if any, and interest by the method and at the address specified for such purpose below your name in **Schedule A** or in a Supplemental Note Purchase Agreement, as the case may be, or by such other method or at such other address as you shall have from time to time specified to the Company in writing for such purpose, without the presentation or surrender of such Note or the making of any notation thereon, except that upon written request of the Company made concurrently with or reasonably promptly after payment or prepayment in full of any Note, you shall surrender such Note for cancellation, reasonably promptly after any such request, to the Company at its principal executive office or at the place of payment most recently designated by the Company pursuant to **Section 14.1**. Prior to any sale or other disposition of any Note held by you or your nominee you will, at your election, either endorse thereon the amount of principal paid thereon and the last date to which interest has been paid thereon or surrender such Note to the Company in exchange for a new Note or Notes of the same Series and tranche pursuant to **Section 13.2**. The Company will afford the benefits of this **Section 14.2** to any Institutional Investor that is the direct or indirect transferee of any Note purchased by you under the Existing Note Purchase Agreement and that has made the same agreement relating to such Note as you have made in this **Section 14.2**.

SECTION 15. EXPENSES, ETC.

Section 15.1. Transaction Expenses. (a) Whether or not the transactions contemplated hereby are consummated, the Company will pay all costs and expenses (including reasonable attorneys' fees of a special counsel and, if reasonably required, local or other counsel) incurred by each holder of a Note in connection with such transactions and in connection with any

amendments, waivers or consents under or in respect of this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document (whether or not such amendment, waiver or consent becomes effective), including, without limitation: (a) the costs and expenses incurred in enforcing or defending (or determining whether or how to enforce or defend) any rights under this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document or in responding to any subpoena or other legal process or informal investigative demand issued in connection with this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document or by reason of being a holder of any Note, and (b) the costs and expenses, including financial advisors' fees, incurred in connection with the insolvency or bankruptcy of the Reporting Entity or any Subsidiary or in connection with any work-out or restructuring of the transactions contemplated hereby (and/or any Supplemental Note Purchase Agreement), by the Notes or by any Security Document. Without limiting the generality of the foregoing, the Company shall pay all fees, charges and disbursement of special counsel referred to in **Section 4.4(b)** incurred in connection with the Closing within ten (10) days after receipt by the Company of such special counsel's invoice therefor. The Company will pay, and will save you and each other holder of a Note harmless from, all claims in respect of any fees, costs or expenses, if any, of brokers and finders (other than those retained by you).

(b) Without limiting the foregoing, the Company agrees to pay all fees of the Collateral Agent in connection with the preparation, execution and delivery of any Collateral Document and the transactions contemplated thereby, including but not limited to reasonable attorney's fees; to pay to the Collateral Agent from time to time reasonable compensation for all services rendered by it under any Collateral Document; to indemnify the Collateral Agent for, and to hold it harmless against, any loss, liability or expense incurred without gross negligence or willful misconduct on its part, arising out of or in connection with the acceptance or administration of any Collateral Document, including, but not limited to, the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties thereunder.

Section 15.2. Survival. The obligations of the Company under this **Section 15** will survive the payment or transfer of any Note, the enforcement, amendment or waiver of any provision of this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document and the termination of this Agreement (and/or any Supplemental Note Purchase Agreement).

SECTION 16. SURVIVAL OF REPRESENTATIONS AND WARRANTIES; ENTIRE AGREEMENT.

All representations and warranties contained herein shall survive the execution and delivery of this Agreement (including any Supplemental Note Purchase Agreement) and the Notes, the purchase or transfer by you of any Note or portion thereof or interest therein and the payment of any Note, and may be relied upon by any subsequent holder of a Note, regardless of any investigation made at any time by or on behalf of you or any other holder of a Note. All statements contained in any certificate or other instrument delivered by or on behalf of the Company pursuant to this Agreement shall be deemed representations and warranties of the Company under this Agreement. Subject to the preceding sentence, this Agreement and any

Supplemental Note Purchase Agreement and the Notes embody the entire agreement and understanding between you and the Company and supersede all prior agreements and understandings relating to the subject matter hereof.

SECTION 17. AMENDMENT AND WAIVER.

Section 17.1. Requirements. (a) This Agreement (and/or any Supplemental Note Purchase Agreement) and the Notes may be amended, and the observance of any term hereof or of the Notes may be waived (either retroactively or prospectively), with (and only with) the written consent of the Company and the Required Holders, except that (a) no amendment or waiver of any of the provisions of **Section 1, 2.1, 2.3, 3, 4, 5** (subject to permitted amendments or supplements pursuant to Supplemental Note Purchase Agreements in respect to Notes issued thereunder), **6** or **21** hereof, or any defined term (as it is used therein), will be effective as to you unless consented to by you in writing, and (b) no such amendment or waiver may, without the written consent of the holder of each Note at the time outstanding affected thereby, (i) subject to the provisions of **Section 12** relating to acceleration or rescission, change the amount, time or allocation of any prepayment or payment of principal of, or reduce the rate or change the time of payment or method of computation of interest or of the Make-Whole Amount on, the Notes, (ii) change the percentage of the principal amount of the Notes the holders of which are required to consent to any such amendment or waiver, or (iii) amend any of **Section 8, 11(a), 11(b), 12, 17** or **20**. As used herein and in the Notes, the term “this Agreement” and references thereto shall mean this Agreement as it may from time to time be amended or supplemented and, without limiting the generality of the foregoing, shall include all Supplemental Note Purchase Agreements.

(b) Any Collateral Document may be amended in the manner prescribed in such document, and the Affiliate Guaranties may be amended in the manner prescribed in such documents, and all amendments to any Security Document obtained in conformity with such requirements shall bind all holders of the Notes.

Section 17.2. Solicitation of Holders of Notes.

(a) *Solicitation.* The Company will provide each holder of the Notes (irrespective of the amount, Series or tranche of Notes then owned by it) with sufficient information, sufficiently far in advance of the date a decision is required, to enable such holder to make an informed and considered decision with respect to any proposed amendment, waiver or consent in respect of any of the provisions hereof or of the Notes or of any of the Security Documents. The Company will deliver executed or true and correct copies of each amendment, waiver or consent effected pursuant to the provisions of this **Section 17** or of any of the Security Documents to each holder of outstanding Notes promptly following the date on which it is executed and delivered by, or receives the consent or approval of, the requisite holders of Notes.

(b) *Payment.* Neither the Reporting Entity nor the Company will directly or indirectly pay or cause to be paid any remuneration, whether by way of supplemental or additional interest, fee or otherwise or issue any Guaranty, or grant any security, to any holder of any Series or tranche of Notes as consideration for or as an inducement to the entering into by any holder of

Notes of any waiver or amendment of any of the terms and provisions hereof or of any Note or any Security Document unless such remuneration is concurrently paid, or Guaranty or security is concurrently granted, on the same terms, ratably to each of the holders of each Series and tranche of the Notes then outstanding even if such holder did not consent to such waiver or amendment.

(c) *Consent in Contemplation of Transfer.* Any consent made pursuant to this **Section 17** by the holder of any Note that has transferred or has agreed to transfer such Note to the Company, any Subsidiary or any Affiliate of the Company and has provided or has agreed to provide such written consent as a condition to such transfer shall be void and of no force or effect except solely as to such holder, and any amendments effected or waivers granted or to be effected or granted that would not have been or would not be so effected or granted but for such consent (and the consents of all other holders of Notes that were acquired under the same or similar conditions) shall be void and of no force or effect except solely as to such transferring holder.

Section 17.3. Binding Effect, Etc. Any amendment or waiver consented to as provided in this **Section 17** applies equally to all holders of each Series and tranche of Notes and is binding upon them and upon each future holder of any Note of any Series and tranche and upon the Company without regard to whether such Note has been marked to indicate such amendment or waiver. No such amendment or waiver will extend to or affect any obligation, covenant, agreement, Default or Event of Default not expressly amended or waived or impair any right consequent thereon. No course of dealing between the Company and the holder of any Note of any Series or tranche of Notes nor any delay in exercising any rights hereunder or under any Note shall operate as a waiver of any rights of any holder of each Series and tranche of such Note.

Section 17.4. Notes Held by Company, Etc. Solely for the purpose of determining whether the holders of the requisite percentage of the aggregate principal amount of Notes then outstanding approved or consented to any amendment, waiver or consent to be given under this Agreement, the Notes or any Security Document, or have directed the taking of any action provided herein or in the Notes or any Security Document to be taken upon the direction of the holders of a specified percentage of the aggregate principal amount of Notes then outstanding, Notes directly or indirectly owned by the Company or any of its Affiliates shall be deemed not to be outstanding.

SECTION 18. NOTICES.

All notices and communications provided for hereunder shall be in writing and sent (a) electronically (including by telefacsimile if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid) or by e-mail), or (b) by registered or certified mail with return receipt requested (postage prepaid), or (c) by a recognized overnight delivery service (with charges prepaid). Any such notice must be sent:

(i) if to you or your nominee, to you or it at the address specified for such communications in **Schedule A** or in a Supplemental Note Purchase Agreement, or at such other address as you or it shall have specified to the Company in writing,

(ii) if to any other holder of any Note, to such holder at such address as such other holder shall have specified to the Company in writing,
or

(iii) if to the Company or the Reporting Entity, to the Company at its address set forth at the beginning hereof to the attention of Corporate Treasurer, or at such other address as the Company shall have specified to the holder of each Note in writing.

Notices under this **Section 18** will be deemed given only when actually received. Notices and other communications sent electronically shall be deemed received on the day such notices or other communications are sent unless such notice or other communication is not sent during the normal business hours of the recipient, in which case such notice or communication shall be deemed to have been sent at the opening of business on the next business day.

SECTION 19. REPRODUCTION OF DOCUMENTS.

This Agreement (including any Supplemental Note Purchase Agreement and any Security Document) and all documents relating thereto, including, without limitation, (a) consents, waivers and modifications that may hereafter be executed, (b) documents received by you at the Closing (except the Notes themselves), and (c) financial statements, certificates and other information previously or hereafter furnished to you, may be reproduced by you by any photographic, photostatic, microfilm, microcard, miniature photographic or other similar process and you may destroy any original document so reproduced. The Company agrees and stipulates for itself and on behalf of the Reporting Entity that, to the extent permitted by applicable law, any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made by you in the regular course of business) and any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence. This **Section 19** shall not prohibit the Company or any other holder of Notes from contesting any such reproduction to the same extent that it could contest the original, or from introducing evidence to demonstrate the inaccuracy of any such reproduction.

SECTION 20. CONFIDENTIAL INFORMATION.

For the purposes of this **Section 20**, “*Confidential Information*” means information delivered to you by or on behalf of the Reporting Entity or any Subsidiary in connection with the transactions contemplated by or otherwise pursuant to this Agreement that is confidential and/or proprietary in nature and that was clearly marked or labeled or otherwise adequately identified in writing (or verbally in the case of oral communication) when received by you as being confidential information of the Reporting Entity or such Subsidiary; *provided* that such term does not include information that (a) was publicly known or otherwise known to you prior to the time of such disclosure, (b) subsequently becomes publicly known through no act or omission by you or any Person acting on your behalf, (c) otherwise becomes known to you other than through disclosure by the Reporting Entity or any Subsidiary or any other holder of any Note, (d) constitutes financial statements delivered to you under **Section 7.1** that are otherwise publicly available or (e) relates to the “tax treatment” or “tax structure” of the transactions contemplated by this Agreement, as such terms are defined in Section 1.6011-4 of the Treasury Department

regulations issued under the Code, and all materials of any kind that are provided to you relating to such tax treatment or tax structure, except to the extent that disclosure of such information is not permitted under any applicable securities laws, and except with respect to any item that contains information concerning the tax treatment or tax structure of a transaction as well as Confidential Information, this clause (e) shall only apply to that portion of the item relating to tax treatment or tax structure. You will maintain the confidentiality of such Confidential Information in accordance with reasonable procedures adopted by you in good faith to protect confidential information of third parties delivered to you; *provided* that you may deliver or disclose Confidential Information to (i) your directors, trustees, officers, employees, agents, attorneys and Affiliates (which Affiliates have agreed to hold confidential the confidential information) (to the extent such disclosure reasonably relates to the administration of the investment represented by your Notes), (ii) your financial advisors and other professional advisors who agree to hold confidential the Confidential Information substantially in accordance with the terms of this **Section 20**, (iii) any other holder of any Note, (iv) any Institutional Investor to which you sell or offer to sell such Note or any part thereof or any participation therein (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by the provisions of this **Section 20**, and such written agreement shall name the Company as a third party beneficiary thereof), (v) any Person from which you offer to purchase any security of the Reporting Entity (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by the provisions of this **Section 20**), (vi) any federal or state regulatory authority having jurisdiction over you to the extent required or requested, (vii) the National Association of Insurance Commissioners or any similar organization, or any nationally recognized rating agency that requires access to information about your investment portfolio to the extent required or requested, or (viii) any other Person to which such delivery or disclosure may be required (w) to effect compliance with any law, rule, regulation or order applicable to you, (x) in response to any subpoena or other legal process, (y) in connection with any litigation to which you are a party or (z) if an Event of Default has occurred and is continuing, to the extent you may reasonably determine such delivery and disclosure to be necessary or appropriate in the enforcement or for the protection of the rights and remedies under your Notes and this Agreement. Each holder of a Note, by its acceptance of a Note, will be deemed to have agreed to be bound by and to be entitled to the benefits of this **Section 20** as though it were a party to this Agreement. On reasonable request by the Company in connection with the delivery to any holder of a Note of information required to be delivered to such holder under this Agreement or requested by such holder (other than a holder that is a party to this Agreement or its nominee or any other holder that has previously delivered such confirmation), such holder will enter into an agreement with the Company confirming in writing that it is bound by the provisions of this **Section 20**.

In the event that as a condition to receiving access to information that is required to be provided by the Company or its Subsidiaries pursuant to this Agreement, any Purchaser or holder of a Note is required to agree to a confidentiality undertaking (whether through IntraLinks, another secure website, a secure virtual workspace or otherwise) which is different from this **Section 20**, this **Section 20** shall not be amended thereby and, as between such Purchaser or such holder and the Company, this **Section 20** shall supersede any such other confidentiality undertaking.

SECTION 21. SUBSTITUTION OF PURCHASER.

You shall have the right to substitute any one of your Affiliates as the purchaser of the Notes that you have agreed to purchase hereunder, by written notice to the Company, which notice shall be signed by both you and such Affiliate, shall contain such Affiliate's agreement to be bound by this Agreement and shall contain a confirmation by such Affiliate of the accuracy with respect to it of the representations set forth in **Section 6**. Upon receipt of such notice, wherever the word "you" is used in this Agreement (other than in this **Section 21**), such word shall be deemed to refer to such Affiliate in lieu of you. In the event that such Affiliate is so substituted as a purchaser hereunder and such Affiliate thereafter transfers to you all of the Notes then held by such Affiliate, upon receipt by the Company of notice of such transfer, wherever the word "you" is used in this Agreement (other than in this **Section 21**), such word shall no longer be deemed to refer to such Affiliate, but shall refer to you, and you shall have all the rights of an original holder of the Notes under this Agreement.

SECTION 22. MISCELLANEOUS.

Section 22.1. Successors and Assigns. All covenants and other agreements contained in this Agreement (including any Supplemental Note Purchase Agreement) by or on behalf of any of the parties hereto bind and inure to the benefit of their respective successors and assigns (including, without limitation, any subsequent holder of a Note) whether so expressed or not.

Section 22.2. Payments Due on Non-Business Days. Anything in this Agreement or the Notes to the contrary notwithstanding, any payment of principal of or Make-Whole Amount or interest on any Note that is due on a date other than a Business Day shall be made on the next succeeding Business Day without including the additional days elapsed in the computation of the interest payable on such next succeeding Business Day.

Section 22.3. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall (to the full extent permitted by law) not invalidate or render unenforceable such provision in any other jurisdiction.

Section 22.4. Construction. Each covenant contained herein shall be construed (absent express provision to the contrary) as being independent of each other covenant contained herein, so that compliance with any one covenant shall not (absent such an express contrary provision) be deemed to excuse compliance with any other covenant. Where any provision herein refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

Where the character or amount of any asset or liability or item of income or expense is required to be determined or any consolidation or other accounting computation is required to be made by the Reporting Entity for the purposes of this Agreement, the same shall be done by the Reporting Entity in accordance with GAAP, to the extent applicable, except where such principles are inconsistent with the requirements of this Agreement.

For purposes of determining compliance with this Agreement (including, without limitation, **Section 9**, **Section 10** and the definition of “Debt”), any election by the Reporting Entity or any Restricted Subsidiary to measure any financial liability using fair value (as permitted by Financial Accounting Standards Board Accounting Standards Codification Topic No. 825-10-25 – *Fair Value Option*, International Accounting Standard 39 – *Financial Instruments: Recognition and Measurement* or any similar accounting standard) shall be disregarded and such determination shall be made as if such election had not been made.

If the Company or the Reporting Entity shall notify the holders of Notes that the Company or the Reporting Entity wishes to amend any covenant in **Section 10** to eliminate the effect of any change in GAAP on the operation of such covenant (or if the Required Holders notify the Company or the Reporting Entity that the Required Holders wish to amend **Section 10** for such purpose), then the Company and the holders of the Notes shall negotiate in good faith to make such adjustments as shall be necessary to eliminate the effect of such change in GAAP on such covenant; *provided that*, until either agreement is reached on such adjustments and the covenant is amended in a manner satisfactory to the Company, the Reporting Entity and the Required Holders, or such notice is withdrawn, (i) the Reporting Entity’s compliance with such covenant shall be determined on the basis of GAAP in effect immediately before the relevant change in GAAP became effective and (ii) the Company or the Reporting Entity shall provide to the holders of Notes a reconciliation showing calculations with respect to such covenant before and after giving effect to such change in GAAP.

Section 22.5. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one instrument. Each counterpart may consist of a number of copies hereof, each signed by less than all, but together signed by all, of the parties hereto.

Section 22.6. Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the State of New York, excluding choice-of-law principles of the law of such State that would require the application of the laws of a jurisdiction other than such State.

Section 22.7. Submission to Jurisdiction; Waiver of Jury Trial. (a) Each of the Reporting Entity and the Company hereby irrevocably submits and consents to the jurisdiction of the federal court located within the County of New York, State of New York (or if such court lacks jurisdiction, the State courts located therein), and irrevocably agrees that all actions or proceedings relating to this Agreement and the Notes may be litigated in such courts, and each of the Reporting Entity and the Company waives any objection which it may have based on improper venue or forum non conveniens to the conduct of any proceeding in any such court and waives personal service of any and all process upon it, and consents that all such service of process be made by delivery to it at the address of such Person set forth in **Section 18** above or to its agent referred to below at such agent’s address set forth below (with a courtesy copy to the Reporting Entity and the Company at the address set forth in **Section 18**) and that service so made shall be deemed to be completed upon actual receipt. Nothing contained in this section shall affect the right of any holder of Notes to serve legal process in any other manner permitted by law or to bring any action or proceeding in the courts of any jurisdiction against the Company or the Reporting Entity or to enforce a judgment obtained in the courts of any other jurisdiction.

(b) The parties hereto waive any right to have a jury participate in resolving any dispute, whether sounding in contract, tort, or otherwise, between them arising out of, connected with, related to or incidental to the relationship established between them in connection with this Agreement and the Notes, any financing agreement, any loan party document or any other instrument, document or agreement executed or delivered in connection herewith or the transactions related hereto. The parties hereto hereby agree and consent that any such claim, demand, action or cause of action shall be decided by court trial without a jury and that any of them may file an original counterpart or a copy of this Agreement with any court as written evidence of the consent of the parties hereto to the waiver of their right to trial by jury.

SECTION 23. TAX INDEMNIFICATION; PAYMENT IN U.S. DOLLARS.

In the event, in accordance with **Section 10.4**, the entity which results from the consolidation or merger described therein or the Person to whom the Company has sold or otherwise disposed of all or substantially all of its assets is organized under the laws of any jurisdiction other than any state of the United States or the District of Columbia the following shall apply:

(a) Each payment by the Company (or applicable successor in accordance with **Section 10.4**) shall be made, under all circumstances, without setoff, counterclaim or reduction for, and free from and clear of, and without deduction for or because of, any and all present or future taxes, levies, imposts, duties, fees, charges, deductions, withholding, restrictions or conditions of any nature whatsoever (hereinafter called "*Relevant Taxes*") imposed, levied, collected, assessed, deducted or withheld by the government of any country or jurisdiction (or any authority therein or thereof), other than the United States of America or any political subdivision or authority therein or thereof, from or through which payments hereunder or on or in respect of the Notes are actually made (each a "*Taxing Jurisdiction*"), unless such imposition, levy, collection, assessment, deduction, withholding or other restriction or condition is required by law. If the Company is required by law to make any payment under this Agreement or the Notes subject to such deduction, withholding or other restriction or condition, then the Company shall forthwith (i) pay over to the government or taxing authority imposing such tax the full amount required to be deducted, withheld from or otherwise paid by the Company (including the full amount required to be deducted or withheld from or otherwise paid by the Company in respect of the Tax Indemnity Amounts (as defined below)); (ii) pay each Holder such additional amounts ("*Tax Indemnity Amounts*") as may be necessary in order that the net amount of every payment made to each Holder, after provision for payment of such Relevant Taxes (including any required deduction, withholding or other payment of tax on or with respect to such Tax Indemnity Amounts), shall be equal to the amount which such holder would have received had there been no imposition, levy, collection, assessment, deduction, withholding or other restriction or condition. Notwithstanding the foregoing provisions of this **Section 23(a)**, no such Tax Indemnity Amounts shall be payable for or on account of any tax, assessment or other governmental charge that is imposed or withheld by reason of the failure of the holder of a Note to complete, execute, update and deliver to the Company any form or document to the extent applicable to such holder that may be required by law or by reason of

administration of such law and which is reasonably requested in writing to be delivered by the Company in order to enable the Company to make payments pursuant to this **Section 23(a)** without deduction or withholding for taxes, assessments or governmental charges, or with deduction or withholding of such lesser amount, which form or document shall be delivered within one hundred twenty days of a written request therefor by the Company. If in connection with the payment of any such Tax Indemnity Amounts, any holder of a Note that is a United States person within the meaning of the Code or a foreign person engaged in a trade or business within the United States of America, incurs taxes imposed by the United States of America or any political subdivision or taxing authority therein ("*United States Taxes*") on such Tax Indemnity Amounts, the Company shall pay to such holder such further amount as will insure that the net expenditure of the holder for United States Taxes due to receipt of such Tax Indemnity Amounts (after taking into account any withholding, deduction, tax credit or tax benefit in respect of such further amount or any Tax Indemnity Amount) is no greater than it would have been had no Tax Indemnity Amounts been paid to the holder.

(b) Any payment made by the Company to any holder of a Note for the account of any such holder in respect of any amount payable by the Company shall be made in the lawful currency of the United States of America ("*U.S. Dollars*"). Any amount received or recovered by such holder other than in U.S. Dollars (whether as a result of, or of the enforcement of, a judgment or order of any court, or in the liquidation or dissolution of the Company or otherwise) in respect of any such sum expressed to be due hereunder or under the Notes shall constitute a discharge of the Company only to the extent of the amount of U.S. Dollars which such holder is able, in accordance with normal banking procedures, to purchase with the amount so received or recovered in that other currency on the date of the receipt or recovery (or, if it is not practicable to make that purchase on such date, on the first date on which it is practicable to do so). If the amount of U.S. Dollars so purchased is less than the amount of U.S. Dollars expressed to be due hereunder or under the Notes, the Company agrees as a separate and independent obligation from the other obligations herein, notwithstanding any such judgment, to indemnify the holder against the loss. If the amount of U.S. Dollars so purchased exceeds the amount of U.S. Dollars expressed to be due hereunder or under the Notes, then such holder agrees to remit such excess to the Company.

* * * * *

INFORMATION RELATING TO NOTEHOLDERS

[Schedule on File with the Company.]

DEFINED TERMS

As used herein, the following terms have the respective meanings set forth below or set forth in the Section hereof following such term:

"Affiliate" means, at any time, and with respect to any Person, any other Person that at such time directly or indirectly through one or more intermediaries Controls, or is Controlled by, or is under common Control with, such first Person. As used in this definition, *"Control"* means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise. *"Controlled"* shall have a meaning correlative thereto. Unless the context otherwise clearly requires, any reference to an *"Affiliate"* is a reference to an Affiliate of the Reporting Entity.

"Affiliate Guaranty" is defined in **Section 2.2(a)** and shall include any Guaranty delivered pursuant to **Section 9.7**.

"Agent" means JPMorgan Chase Bank, N.A., as Agent under the Bank Credit Agreement and any successor or other agent serving in a similar capacity.

"Agreement" is defined in **Section 1.1**.

"Anti-Corruption Laws" is defined in **Section 5.16(d)(1)**.

"Anti-Money Laundering Laws" is defined in **Section 5.16(c)**.

"Bank Credit Agreement" means that certain Credit Agreement effective as of March 23, 2018 among the Company, the Agent and the other parties thereto, as amended as of March 5, 2019 and as from time to time supplemented, amended, modified, extended, renewed, refinanced or replaced.

"Banks" means the lending institutions party to the Bank Credit Agreement.

"Blocked Person" is defined in **Section 5.16(a)**.

"Borrowed Debt" means any Debt for borrowed money, including loans, hybrid securities, debt convertible into Equity Interests and any Debt represented by notes, bonds, debentures or other similar evidences of Debt for borrowed money.

"Business Day" means (a) for the purposes of **Section 8.6** only, any day other than a Saturday, a Sunday or a day on which commercial banks in New York City are required or authorized to be closed, and (b) for the purposes of any other provision of this Agreement, any day other than a Saturday, a Sunday or a day on which commercial banks in New York, New York or Cleveland, Ohio are required or authorized to be closed.

SCHEDULE B
(to Note Purchase Agreement)

“*Capital Lease*” means, at any time, a lease (or similar arrangement conveying the right to use) with respect to which the lessee (or other user) is required concurrently to recognize the acquisition of an asset and the incurrence of a liability in accordance with GAAP as in effect on January 23, 2017. Notwithstanding anything in this Agreement to the contrary, the provisions contained in Section 22.4 hereof shall not apply to any change in GAAP addressed in this definition of “*Capital Lease*”.

“*Cash Equivalents*” means (a) marketable direct obligations with maturities of one year or less from the date of acquisition, issued by or fully guaranteed or insured by (i) the United States Government or any agency or instrumentality thereof or (ii) any member state of the European Union; (b) marketable general obligations issued or fully guaranteed by any state, commonwealth or territory of the United States of America or any political subdivision, agency or taxing authority of any such state, commonwealth or territory or any public instrumentality thereof or any other foreign government or any agency or instrumentality thereof maturing within one year from the date of acquisition thereof and, at the time of acquisition, which are rated at least A- by S&P or A-1 by Moody’s; (c) marketable direct obligations with maturities of one year or less from the date of acquisition, issued by an issuer rated at least A-/A-1 by S&P or A3/P-1 by Moody’s; or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of investments, and, in either case, maturing within one year from the date of acquisition; (d) certificates of deposit, time deposits, eurodollar time deposits, overnight bank deposits, notes, debt securities, bankers’ acceptances and repurchase agreements, in each case having maturities of one year or less from the date of acquisition, issued, and money market deposit accounts issued or offered, by any Lender or by any commercial bank organized under the laws of the United States of America or any state thereof or foreign commercial bank of recognized standing having combined capital and surplus of not less than \$100,000,000 or any bank (or the parent company of any such bank) whose short-term commercial paper rating from S&P is at least A-1 or from Moody’s is at least P-2 or an equivalent rating from another rating agency; (e) commercial paper of an issuer rated at least A-1 by S&P or P-1 by Moody’s, or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of investments, and, in either case, maturing within one year from the date of acquisition; (f) repurchase obligations of any Lender or of any commercial bank satisfying the requirements of clause (d) of this definition, having a term of not more than 30 days, with respect to notes or other securities described in clause (a) of this definition; (g) any notes or other debt securities or instruments issued by any Person, (i) the payment and performance of which is premised upon (A) securities issued by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority of such state, commonwealth or territory or any public instrumentality or agency thereof or any foreign government or (B) loans originated or acquired by any other Person pursuant to a plan or program established by any Governmental Authority that requires the payment of not less than 95% of the outstanding principal amount of such loans to be guaranteed by (1) a specified Governmental Authority or (2) any other Person (*provided* that all or substantially all of such guarantee payments made by such Person are contractually required to be reimbursed by any other Governmental Authority), (ii) that are rated at least AAA by S&P and Aaa by Moody’s and (iii) which are disposed of by the Reporting Entity or any member of the Consolidated Group within one year after the date of acquisition thereof; (h) shares of money market, mutual or similar funds that (i) invest in assets satisfying the

requirements of clauses (a) through (g) (or any of such clauses) of this definition, and (ii) have portfolio assets of at least \$1,000,000,000; and (i) any other investment which constitutes a “cash equivalent” under GAAP as in effect from time to time.

“*Change in Control*” means (i) an event or series of events by which any person or “group” (within the meaning of Sections 13(d) and 14(d)(2) of the Exchange Act) (such person or persons hereinafter referred to as an “*Acquiring Person*”) becomes the “beneficial owner” (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of more than 50% of the voting power of the then outstanding Voting Stock of the Reporting Entity (on a fully diluted basis), unless such Reporting Entity becomes a direct or indirect wholly-owned Subsidiary of a holding company and the direct or indirect holders of Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Reporting Entity’s Voting Stock immediately prior to that event (such new holding company, a “*New PubCo*”) or (ii) during any period of up to 24 consecutive months, a majority of the members of the board of directors of the Reporting Entity shall not be Continuing Directors; *provided* that, notwithstanding the foregoing, a “Change in Control” shall not be deemed to have occurred if the Reporting Entity (or the Acquiring Person if either (x) the Reporting Entity is no longer in existence or (y) the Acquiring Person has acquired all or substantially all of the assets or stock thereof, and, in either case, such Acquiring Person has assumed the obligations of the Reporting Entity under the Notes) shall have an Investment Grade Rating immediately following such Acquiring Person becoming the “beneficial owner” or consummating such acquisition.

“*CISADA*” is defined in **Section 5.16**.

“*Closing*” means a Supplemental Closing.

“*Code*” means the Internal Revenue Code of 1986, as amended from time to time, and the rules and regulations promulgated thereunder from time to time.

“*Collateral Agent*” is defined in **Section 2.2(b)**.

“*Collateral Documents*” is defined in **Section 2.2(b)**.

“*Company*” is defined in the introductory paragraph to this Agreement and shall include any permitted successor thereto.

“*Confidential Information*” is defined in **Section 20**.

“*Consolidated*” means the resultant consolidation of the financial statements of the Company and its Restricted Subsidiaries in accordance with GAAP, including principles of consolidation consistent with those applied in preparation of the consolidated financial statements referred to in **Schedule 5.5** hereof.

“*Consolidated EBITDA*” means, for any fiscal period, the Consolidated net income of the Consolidated Group for such period determined in accordance with GAAP *plus* the following, to the extent deducted in calculating such Consolidated net income: (a) Consolidated Interest

Expense, (b) the provision for Federal, state, local and foreign taxes based on income, profits, revenue, business activities, capital or similar measures payable by the Reporting Entity and its Subsidiaries in each case, as set forth on the financial statements of the Consolidated Group, (c) depreciation (including depletion) and amortization expense, (d) any extraordinary or unusual charges, expenses or losses, (e) net after-tax losses (including all fees and expenses or charges relating thereto) on sales of assets outside of the ordinary course of business and net after-tax losses from discontinued operations, (f) any net after-tax losses (including all fees and expenses or charges relating thereto) on the retirement of debt, (g) any other non-recurring or non-cash charges, expenses or losses; *provided* that for any period of four consecutive fiscal quarters non-recurring cash expenses added back pursuant to this clause (g) (other than those in connection with any acquisition) shall not exceed the greater of (x) \$50,000,000 and (y) 10% of Consolidated EBITDA (before giving effect to such non-recurring cash add back) for the applicable four quarter period, (h) minority interest expense, and (i) non-cash stock option expenses, non-cash equity-based compensation and/or non-cash expenses related to stock-based compensation, and *minus*, to the extent included in calculating such Consolidated net income for such period, the sum of (i) any extraordinary or unusual income or gains, (ii) net after-tax gains (less all fees and expenses or charges relating thereto) on the sales of assets outside of the ordinary course of business and net after-tax gains from discontinued operations (without duplication of any amounts added back in clause (b) of this definition), (iii) any net after-tax gains (less all fees and expenses or charges relating thereto) on the retirement of debt, (iv) any other nonrecurring or non-cash income and (v) minority interest income, all as determined on a Consolidated basis. In the event that the Reporting Entity or any of its Subsidiaries acquired or disposed of any Person, business unit or line of business or made any investment during the relevant period, Consolidated EBITDA will be determined giving pro forma effect to such acquisition, disposition or investment as if such acquisition, disposition or investment and any related incurrence or repayment of Debt had occurred on the first day of the relevant period, but shall not take into account any cost savings projected to be realized as a result of such acquisition or disposition other than cost savings permitted to be included under Regulation S-X of the Securities and Exchange Commission; *provided* that if appropriate financial items to calculate Consolidated EBITDA on a pro forma basis for an acquisition or investment are unavailable or were not prepared in accordance with GAAP, then the Reporting Entity may elect not to include such financial items relating to such acquisition or investment if the amount of Consolidated EBITDA attributable to such acquisition or investment as reasonably determined in good faith by the Reporting Entity is greater than or equal to \$0 or is less negative than negative \$25,000,000.

“Consolidated Group” means the Reporting Entity and its Restricted Subsidiaries.

“Consolidated Interest Expense” means, for any fiscal period, the total interest expense of the Consolidated Group on a Consolidated basis determined in accordance with GAAP, including the imputed interest component of capitalized lease obligations during such period, and all commissions, discounts and other fees and charges owed with respect to letters of credit, if any, and net costs under Hedge Agreements relating to interest rates; *provided* that if the Reporting Entity or any of its Subsidiaries acquired or disposed of any Person or line of business during the relevant period, Consolidated Interest Expense will be determined giving pro forma effect to any incurrence or repayment of Debt related to such acquisition or disposition as if such incurrence or repayment of Debt had occurred on the first day of the relevant period.

“*Consolidated Total Assets*” means, as of any date of determination, the net book value of all assets at such date as reflected on the Consolidated balance sheet of the Reporting Entity (or, as applicable, the entity that was most recently, but is no longer, the Reporting Entity) most recently delivered pursuant to **Section 7.1(a)** or **Section 7.1(b)**.

“*Consolidated Total Debt*” means, as of any date of determination, the aggregate amount of Borrowed Debt of the Consolidated Group determined on a Consolidated basis as of such date.

“*Continuing Director*” means, for any period, an individual who is a member of the board of directors of the Reporting Entity on the first day of such period or whose election to the board of directors of the Reporting Entity is approved by a majority of the other Continuing Directors.

“*Control Event*” means the execution by the Company of a definitive written agreement which, when fully performed by the parties thereto, would result in a Change in Control.

“*Controlled Entity*” means (i) any of the Subsidiaries of the Reporting Entity and any of their or the Reporting Entity’s respective Controlled Affiliates and (ii) if the Reporting Entity has a parent company, such parent company and its Controlled Affiliates. As used in this definition, “*Control*” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“*Covenant Material Adverse Effect*” means a material adverse effect on (a) the financial condition or results of operations of the Reporting Entity and its Subsidiaries, taken as a whole, (b) the rights and remedies of any Noteholder under this Agreement, taken as a whole, or (c) the ability of the Company and the Guarantors, taken as a whole, to perform their payment obligations under this Agreement.

“*Creditors*” means the Agent, the Banks, the holders of the Notes and any other Persons who are lenders under a Material Credit Facility.

“*Debt*” of any Person means, without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of property or services (other than trade payables incurred in the ordinary course of such Person’s business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (d) all obligations of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all obligations of such Person as lessee under leases that have been or should be, in accordance with GAAP as in effect on January 23, 2017, recorded as Capital Leases, (f) all obligations, contingent or otherwise, of such Person in respect of acceptances, letters of credit or similar extensions of credit, (g) all obligations of such Person in respect of Hedge Agreements, (h) all Debt of others referred to in clauses (a) through (g) above or clause (i) below directly guaranteed in any manner by such Person, or the payment

of which is otherwise provided for by such Person, and (i) all Debt referred to in clauses (a) through (h) above secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Lien on property (including, without limitation, accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Debt.

“*Default*” means an event or condition the occurrence or existence of which would, with the lapse of time or the giving of notice or both, become an Event of Default that has not been waived by the Required Holders.

“*Default Rate*” means that rate of interest that is 2% per annum above the rate of interest stated in clause (a) of the first paragraph of the Notes as such rate of interest may be modified in accordance with the second paragraph of the Notes.

“*Disinterested Director*” means, with respect to any Person and transaction, a member of the board of directors of such Person who does not have any material direct or indirect financial interest in or with respect to such transaction.

“*Dispositions*” is defined in **Section 10.5**.

“*Eligible Purchasers*” means any Noteholder and additional Institutional Investors; *provided* that the aggregate number of Eligible Purchasers shall not at any time exceed a number which, if exceeded, would result in the loss of the exemption in respect of any Series of Notes from the registration requirements of the Securities Act.

“*English GAAP*” means generally accepted accounting principles (including International Financial Reporting Standards, as applicable) as in effect from time to time in England and Wales.

“*Environmental Laws*” means any and all federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including but not limited to those related to hazardous substances or wastes, air emissions and discharges to waste or public systems.

“*Equity Interests*” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest.

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

“*ERISA Affiliate*” means any trade or business (whether or not incorporated) that is treated as a single employer together with the Reporting Entity under Section 414 of the Code.

“*Event of Default*” is defined in **Section 11**.

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

“*Existing Note Purchase Agreement*” is defined in **Section 1.1**.

“*Foreign Guarantor*” means any Guarantor that is not organized under the laws of the United States or any jurisdiction within the United States.

“*GAAP*” means generally accepted accounting principles as in effect from time to time in the United States of America, which shall include the official interpretations thereof by the Financial Accounting Standards Board applied on a consistent basis with past accounting practices and procedures of the Company.

“*Governmental Authority*” means:

- (a) the government of
 - (i) the United States of America or any State or other political subdivision thereof, or
 - (ii) any jurisdiction in which the Company or any Subsidiary conducts all or any part of its business, or which asserts jurisdiction over any properties of the Company or any Subsidiary, or
- (b) any entity exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, any such government.

“*Governmental Obligations*” means securities that are (i) direct obligations of the United States for the payment of which its full faith and credit is pledged or (ii) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States, the payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States that, in either case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depositary receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act of 1933, as amended) as custodian with respect to any such Governmental Obligation or a specific payment of principal of or interest on any such Governmental Obligation held by such custodian for the account of the holder of such depositary receipt; *provided, however*, that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depositary receipt from any amount received by the custodian in respect of the Governmental Obligation or the specific payment of principal of or interest on the Governmental Obligation evidenced by such depositary receipt.

“Governmental Official” means any governmental official or employee, employee of any government-owned or government-controlled entity, political party, any official of a political party, candidate for political office, official of any public international organization.

“Guaranty” means, with respect to any Person, any obligation (except the endorsement in the ordinary course of business of negotiable instruments for deposit or collection) of such Person guaranteeing or in effect guaranteeing any indebtedness, dividend or other obligation of any other Person in any manner, whether directly or indirectly, including (without limitation) obligations incurred through an agreement, contingent or otherwise, by such Person:

(a) to purchase such indebtedness or obligation or any property constituting security therefor;

(b) to advance or supply funds (i) for the purchase or payment of such indebtedness or obligation, or (ii) to maintain any working capital or other balance sheet condition or any income statement condition of any other Person or otherwise to advance or make available funds for the purchase or payment of such indebtedness or obligation;

(c) to lease properties or to purchase properties or services primarily for the purpose of assuring the owner of such indebtedness or obligation of the ability of any other Person to make payment of the indebtedness or obligation; or

(d) otherwise to assure the owner of such indebtedness or obligation against loss in respect thereof.

In any computation of the indebtedness or other liabilities of the obligor under any Guaranty, the indebtedness or other obligations that are the subject of such Guaranty shall be assumed to be direct obligations of such obligor.

“Guarantors” is defined in **Section 2.2(a)** and shall include any Affiliate which has complied with the requirements of **Section 9.7**.

“Hedge Agreements” means interest rate swap, cap or collar agreements, interest rate future or option contracts, currency swap agreements, currency future or option contracts, forward contracts and other similar agreements.

“holder” means, with respect to any Note, the Person in whose name such Note is registered in the register maintained by the Company pursuant to **Section 13.1**.

“INHAM Exemption” is defined in **Section 6.2(e)**.

“Initial Closing” means March 31, 2015.

“Institutional Investor” means (a) any original purchaser of a Note, (b) any holder of a Note holding more than 5% of the aggregate principal amount of the Notes then outstanding, and (c) any bank, trust company, savings and loan association or other financial institution, any pension plan, any investment company, any insurance company, any broker or dealer, or any other similar financial institution or entity, regardless of legal form.

“Investment Grade Rating” means, at the time of determination, at least one of the following ratings of a Person’s senior, unsecured long-term indebtedness for borrowed money which is *pari passu* with the Notes and which does not have the benefit of a guaranty from any Person other than any such Person that at such time also so guarantees the obligations of the Company under this Agreement and the Notes: (i) by Standard & Poor’s Rating Services, a division of The McGraw-Hill Companies, or any successor thereof (*“S&P”*), *“BBB-”* or better, (ii) by Moody’s Investors Service, Inc., or any successor thereof (*“Moody’s”*), *“Baa3”* or better, or (iii) by another rating agency of recognized national standing, an equivalent or better rating.

“Irish GAAP” means generally accepted accounting principles (including International Financial Reporting Standards, as applicable) as in effect from time to time in the Republic of Ireland.

“Lien” means any lien, security interest or other charge or encumbrance of any kind, or any other type of preferential arrangement, including, without limitation, the lien or retained security title of a conditional vendor and any easement, right of way or other encumbrance on title to real property.

“Make-Whole Amount” is defined in **Section 8.6**.

“Margin Stock” has the meaning provided in Regulation U.

“Material” means material in relation to the business, operations, affairs, financial condition, assets or properties of the Company and its Subsidiaries taken as a whole.

“Material Acquisition” means any transaction, or any series of related transactions, consummated on or after the date of the Initial Closing, by which the Reporting Entity or any of its Restricted Subsidiaries (i) acquires any going business or all or substantially all of the assets of any firm, partnership, joint venture, corporation (including a business trust), joint stock company, trust, unincorporated association, limited liability company, or division thereof or other entity, whether through purchase of assets, merger or otherwise or (ii) directly or indirectly acquires (in one transaction or a series of transactions) at least a majority of the voting power of all Voting Stock of a Person (on a fully diluted basis), if the aggregate amount of Debt incurred by one or more of the Reporting Entity and its Restricted Subsidiaries to finance the purchase price of, or other consideration for, and/or assumed by one or more of them in connection with, such acquisition is at least \$150,000,000 (or the equivalent of such amount in the relevant currency of payment, reasonably determined by the Company as of the date of such incurrence and/or assumption based on the exchange rate of such other currency).

“Material Adverse Effect” means a material adverse effect on (a) the business, operations, affairs, financial condition, assets or properties of the Reporting Entity and its Subsidiaries taken as a whole, or (b) the ability of the Company or the Reporting Entity to perform its obligations under this Agreement, any Supplemental Note Purchase Agreement, the

Notes and any Security Document to which it is a party, or (c) the validity or enforceability of this Agreement, any Supplemental Note Purchase Agreement, the Notes or any of the Security Documents.

“Material Credit Facility” means, as to the Reporting Entity and its Subsidiaries,

- (a) the Bank Credit Agreement;
- (b) the 2017 Note Purchase Agreement including any renewals, extensions, amendments, supplements, restatements, replacements or refinancing thereof;
- (c) the 2015 Note Purchase Agreement including any renewals, extensions, amendments, supplements, restatements, replacements or refinancing thereof;
- (d) the 2008 Note Purchase Agreement including any renewals, extensions, amendments, supplements, restatements, replacements or refinancing thereof; and
- (e) any other agreement(s) creating or evidencing indebtedness for borrowed money entered into on or after the date of the Initial Closing by the Reporting Entity or any Restricted Subsidiary, or in respect of which the Reporting Entity or any Restricted Subsidiary is an obligor or otherwise provides a guarantee or other credit support (*“Credit Facility”*), in a principal amount outstanding or available for borrowing equal to or greater than \$250,000,000 (or the equivalent of such amount in the relevant currency of payment, determined as of the date of the closing of such facility based on the exchange rate of such other currency).

“Material Subsidiary” means a Subsidiary that has total assets (on a consolidated basis with its Subsidiaries) of \$80,000,000 or more.

“Multiemployer Plan” means any Plan that is a “multiemployer plan” (as such term is defined in Section 4001(a)(3) of ERISA).

“NAIC Annual Statement” is defined in **Section 6.2(a)**.

“New PubCo” is defined in the definition of “Change in Control”.

“New STERIS Limited” means STERIS plc, a public limited company organized under the laws of England and Wales (formerly known as New STERIS Limited, a private limited company organized under the laws of England and Wales), and any successor thereto.

“New STERIS plc” means STERIS plc, a public limited company organized under the laws of the Republic of Ireland, and any successor thereto.

“Noteholder” is defined in **Section 1.1**.

“Notes” is defined in **Section 1**.

“OFAC” is defined in **Section 5.16(a)**.

“OFAC Listed Person” is defined in **Section 5.16(a)**.

“OFAC Sanctions Program” means any economic or trade sanction that OFAC is responsible for administering and enforcing. A list of OFAC Sanctions Programs may be found at <https://www.treasury.gov/resource-center/sanctions/Pages/default.aspx>.

“Offeree Letter” means that certain letter dated December 4, 2012 from Merrill Lynch, Pierce, Fenner & Smith Incorporated, setting forth the procedures taken with respect to the offer and sale of the Original Series A Notes and the subsidiary guaranties and any Offeree Letter delivered in connection with a Supplemental Note Purchase Agreement which shall be dated the date on or about the date of any such Supplemental Note Purchase Agreement.

“Officer’s Certificate” means a certificate of a Senior Financial Officer or of any other officer of the Company whose responsibilities extend to the subject matter of such certificate.

“Original Series A Notes” is defined in **Section 1.1**.

“PBGC” means the Pension Benefit Guaranty Corporation referred to and defined in ERISA or any successor thereto.

“Permitted Encumbrances” means:

- (a) judgment liens in respect of judgments that do not constitute an Event of Default under **Section 11(i)**;
- (b) statutory and contractual Liens in favor of a landlord on real property leased or subleased by or to any member of the Consolidated Group; *provided* that, if the lease or sublease is to a member of the Consolidated Group, such member is current with respect to payment of all rent and other amounts due to the lessor or sublessor under any lease or sublease of such real property, except where the failure to be current in payment would not, individually or in the aggregate, be reasonably likely to result in a Material Adverse Effect;
- (c) banker’s liens, rights of setoff or similar rights and remedies as to deposit accounts or other funds maintained with depository institutions and securities accounts and other financial assets maintained with a securities intermediary; *provided* that such deposit accounts or funds and securities accounts or other financial assets are not established or deposited for the purpose of providing collateral for any Debt and are not subject to restrictions on access by any member of the Consolidated Group in excess of those required by applicable banking regulations;
- (d) Liens arising by virtue of Uniform Commercial Code financing statement filings (or similar filings under applicable law) regarding operating leases entered into by any member of the Consolidated Group in the ordinary course of business;

(e) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(f) Liens solely on any cash earnest money deposits made by any member of the Consolidated Group in connection with any letter of intent or purchase agreement relating to an acquisition;

(g) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by any member of the Consolidated Group in the ordinary course of business and permitted by this Agreement;

(h) options, put and call arrangements, rights of first refusal and similar rights relating to investments in joint ventures, partnerships and the like; and

(i) Liens securing obligations in respect of letters of credit, bank guarantees, warehouse receipts or similar instruments issued to support performance obligations (other than obligations in respect of Debt) and trade-related letters of credit, in each case, outstanding on the date of the Initial Closing or issued thereafter in and covering the goods (or the documents of title in respect of such goods) financed by such letters of credit, banker's acceptances or bank guarantees and the proceeds and products thereof.

"Permitted Receivables Facility" means an accounts receivable facility established by the Receivables Subsidiary and Reporting Entity or any of its Subsidiaries, whereby the Reporting Entity or such Subsidiary shall have sold or transferred the accounts receivables of the Reporting Entity or such Subsidiary to the Receivables Subsidiary which in turn transfers to a buyer, purchaser or lender undivided fractional interests in such accounts receivable, so long as (a) no portion of the Debt or any other obligation (contingent or otherwise) under such Permitted Receivables Facility shall be guaranteed by the Reporting Entity or its Subsidiaries (other than the Receivables Subsidiary), (b) there shall be no recourse or obligation to the Reporting Entity or its Subsidiaries (other than the Receivables Subsidiary) whatsoever other than pursuant to representations, warranties, covenants and indemnities entered into in the ordinary course of business in connection with such Permitted Receivables Facility that in the reasonable opinion of the Company are customary for securitization transactions, and (c) the Reporting Entity and its Subsidiaries (other than the Receivables Subsidiary) shall not have provided, either directly or indirectly, any other credit support of any kind in connection with such Permitted Receivables Facility, other than as set forth in clause (b) of this definition.

"Person" means an individual, sole proprietorship, partnership, joint venture, corporation, limited liability company, association, institution, estate, trust, unincorporated organization, or a government or agency or political subdivision thereof or any other entity.

"Plan" means an "employee benefit plan" (as defined in Section 3(3) of ERISA) that is or, within the preceding five years, has been established or maintained, or to which contributions are or, within the preceding five years, have been made or required to be made, by the Company or any ERISA Affiliate or with respect to which the Company or any ERISA Affiliate may have any liability.

“Priority Debt” means, without duplication, the sum of the aggregate principal amount of (a) all Debt and other obligations of the Reporting Entity and its Restricted Subsidiaries secured by Liens pursuant to **Section 10.3(j)** and (b) all Debt of Restricted Subsidiaries (other than the Company) that are not Guarantors incurred pursuant to **Section 10.1(h)**; *provided however* Priority Debt shall not include the Notes and any Debt or other obligations with which the Notes are equally and ratably secured pursuant to the requirements of **Section 9.8**.

“property” or *“properties”* means, unless otherwise specifically limited, real or personal property of any kind, tangible or intangible, choate or inchoate.

“Proposed Prepayment Date” is defined in **Section 8.7(c)**.

“QPAM Exemption” is defined in **Section 6.2(d)**.

“Receivables Related Assets” means, collectively, accounts receivable, instruments, chattel paper, obligations, general intangibles and other similar assets, in each case relating to receivables subject to the Permitted Receivables Facility, including interests in merchandise or goods, the sale or lease of which gave rise to such receivables, related contractual rights, guaranties, insurance proceeds, collections and proceeds of all of the foregoing.

“Receivables Subsidiary” means a wholly-owned Subsidiary of the Reporting Entity that has been established as a “bankruptcy remote” Subsidiary for the sole purpose of acquiring accounts receivable under the Permitted Receivables Facility and that shall not engage in any activities other than in connection with the Permitted Receivables Facility.

“Relevant Taxes” is defined in **Section 23(a)**.

“Reporting Entity” means (i) for periods prior to the Amendment Closing Date (as defined in the Second Amendment), New STERIS Limited and (ii) for any period beginning on, and at any time after, the Amendment Closing Date (as defined in the Second Amendment), New STERIS plc, *provided* that in the event a New PubCo is established in a transaction that complies with **Section 8.7**, such New PubCo shall become the Reporting Entity for any period beginning on, and at any time after, consummation of such transaction.

“Required Holders” means, at any time, subject to **Section 17.1**, the holders of at least 51% in principal amount of each Series of the Notes at the time outstanding (exclusive of Notes then owned by the Company or any of its Affiliates).

“Responsible Officer” means any Senior Financial Officer and any other officer of the Company with responsibility for the administration of the relevant portion of this Agreement.

“Restricted Margin Stock” means Margin Stock owned by the Reporting Entity and its Subsidiaries the value of which (determined as required under clause 2(i) of the definition of “Indirectly Secured” set forth in Regulation U) represents not more than 33% of the aggregate value (determined as required under clause (2)(i) of the definition of “Indirectly Secured” set forth in Regulation U), on a consolidated basis, of the property and assets of the Reporting Entity and its Subsidiaries (excluding any Margin Stock) that is subject to the provisions of **Sections 10.3** or **10.4**.

“*Restricted Subsidiary*” means (i) any Subsidiary (a) of which more than 80% (by number of votes) of the Voting Stock is beneficially owned, directly or indirectly, by the Reporting Entity, and (b) which is designated a “Restricted Subsidiary” on **Schedule 5.4** or pursuant to **Section 10.7** and (ii) the Company.

“*Second Amendment*” means that certain Second Amendment dated as of March 5, 2019, to that certain Amended and Restated Note Purchase Agreement dated as of March 31, 2015, which amended and restated those certain Note Purchase Agreements dated as of December 4, 2012, as amended pursuant to that certain First Amendment dated as of January 23, 2017.

“*Securities Act*” means the Securities Act of 1933, as amended from time to time.

“*Security Documents*” is defined in **Section 2.2(b)**.

“*Senior Financial Officer*” means the chief executive officer, chief financial officer, principal accounting officer, treasurer or comptroller of the Company or Reporting Entity, as applicable.

“*Series*” means any series of notes issued hereunder. For the avoidance of doubt, the Original Series A Notes shall constitute a single Series hereunder, and any Supplemental Notes shall constitute a separate Series, as identified in the related Supplemental Note Purchase Agreement.

“*Series A-1A Notes*” is defined in **Section 1.1**.

“*Series A-1B Notes*” is defined in **Section 1.1**.

“*Series A-2A Notes*” is defined in **Section 1.1**.

“*Series A-2B Notes*” is defined in **Section 1.1**.

“*Series A-3A Notes*” is defined in **Section 1.1**.

“*Series A-3B Notes*” is defined in **Section 1.1**.

“*Settlement Date*” is defined in **Section 6.2**.

“*Significant Restricted Subsidiary*” means at any time (i) any Restricted Subsidiary that would at such time constitute a “Significant Subsidiary” (as such term is defined in Regulation S-X of the Securities and Exchange Commission as in effect on the date of the Closing) of the Reporting Entity and (ii) the Company.

“*Source*” is defined in **Section 6.2**.

“Subsidiary” means, as to any Person, any corporation, association or other business entity in which such Person or one or more of its Subsidiaries or such Person and one or more of its Subsidiaries owns sufficient equity or voting interests to enable it or them (as a group) ordinarily, in the absence of contingencies, to direct policies, management and affairs of such entity, and any partnership or joint venture if more than a 50% interest in the profits or capital thereof is owned by such Person or one or more of its Subsidiaries or such Person and one or more of its Subsidiaries (unless such partnership can and does ordinarily take major business actions without the prior approval of such Person or one or more of its Subsidiaries). Unless the context otherwise clearly requires, any reference to a “Subsidiary” is a reference to a Subsidiary of the Reporting Entity.

“Supplemental Closing” is defined in **Section 2.3**.

“Supplemental Closing Date” is defined in **Section 2.3**.

“Supplemental Note Purchase Agreement” is defined in **Section 2.3**.

“Supplemental Notes” is defined in **Section 1.4**.

“Supplemental Purchaser Schedule” means the Schedule of Purchasers of any Series of Supplemental Notes which is attached to the Supplemental Note Purchase Agreement relating to such Series.

“Supplemental Purchasers” is defined in **Section 2.3**.

“Synergy Closing Date” means November 2, 2015.

“Synergy Health plc” means Synergy Health plc, a public limited company organized under the laws of England and Wales and any successor thereto.

“Tax Indemnity Amounts” is defined in **Section 23(a)**.

“Taxing Jurisdiction” is defined in **Section 23(a)**.

“2008 Note Purchase Agreement” means that certain Amended and Restated Note Purchase Agreement dated as of March 31, 2015 between the Company and each of the institutions named in Schedule A thereto amending and restating those certain Note Purchase Agreements each dated as of August 15, 2008 between the Company and each of the institutions named in Schedule A thereto.

“2015 Note Purchase Agreement” means that certain Note Purchase Agreement dated as of May 15, 2015, as amended by that certain First Amendment dated as of January 23, 2017, between the Company and each of the institutions named in Schedule A thereto.

“2017 Note Purchase Agreement” means that certain Note Purchase Agreement dated as of January 23, 2017 between the Company and each of the institutions named in Schedule A thereto.

“United States Taxes” is defined in **Section 23(a)**.

“Unrestricted Margin Stock” means any Margin Stock owned by the Reporting Entity and its Subsidiaries which is not Restricted Margin Stock.

“Unrestricted Subsidiary” means any Subsidiary which is not a Restricted Subsidiary.

“U.S. Dollars” is defined in **Section 23(b)**.

“USA PATRIOT Act” means United States Public Law 107-56, Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001, as amended from time to time, and the rules and regulations promulgated thereunder from time to time in effect.

“U.S. Economic Sanctions” is defined in **Section 5.16(a)**.

“Voting Stock” means shares of capital stock issued by a corporation, or equivalent interests in any other Person, the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors (or persons performing similar functions) of such Person, even if the right so to vote has been suspended by the happening of such a contingency.

STERIS CORPORATION

SECOND AMENDMENT
Dated as of March 5, 2019

to

NOTE PURCHASE AGREEMENT
Dated as of May 15, 2015

Re: \$125,000,000 3.45% SENIOR NOTES, SERIES A-1, DUE MAY 14, 2025
\$125,000,000 3.55% SENIOR NOTES, SERIES A-2, DUE MAY 14, 2027
\$100,000,000 3.70% SENIOR NOTES, SERIES A-3, DUE MAY 14, 2030

SECOND AMENDMENT TO THE NOTE PURCHASE AGREEMENT

THIS SECOND AMENDMENT dated as of March 5, 2019 (the "*Second Amendment*") to the Note Purchase Agreement dated as of May 15, 2015, as amended by that certain First Amendment dated as of January 23, 2017, is between STERIS Corporation, an Ohio corporation (the "*Company*") and each of the institutions which is a signatory to this Second Amendment (collectively, the "*Noteholders*").

RECITALS:

A. The Company and each of the purchasers named in Schedule A thereto have heretofore entered into the Note Purchase Agreement dated as of May 15, 2015, as amended by that certain First Amendment dated as of January 23, 2017 (the "*Note Purchase Agreement*"; as amended and restated as of the date hereof pursuant to this Second Amendment, the "*Amended and Restated Note Purchase Agreement*"). The Company has heretofore issued, and there is outstanding, (a) \$125,000,000 aggregate principal amount of its 3.45% Senior Notes, Series A-1, due May 14, 2025 (the "*Series A-1 Notes*"), (b) \$125,000,000 aggregate principal amount of its 3.55% Senior Notes, Series A-2, due May 14, 2027 (the "*Series A-2 Notes*"), and (c) \$100,000,000 aggregate principal amount of its 3.70% Senior Notes, Series A-3, due May 14, 2030 (the "*Series A-3 Notes*"; the Series A-1 Notes, the Series A-2 Notes and the Series A-3 Notes are hereinafter referred to as the "*Notes*") pursuant to the Note Purchase Agreement. The Noteholders hold 100% of the outstanding principal amount of the Notes.

B. For the purposes of effecting an internal restructuring, STERIS Limited, a private company limited by shares incorporated under the laws of the Republic of Ireland with company number 595593, was formed and subsequently re-registered as a public limited company under the laws of Ireland and renamed "STERIS plc" ("*New STERIS plc*"), and New STERIS plc caused to be incorporated two wholly owned subsidiaries, STERIS Emerald IE Limited, a private company limited by shares incorporated under the laws of Ireland with company number 633389 ("*Irish Midco*") and STERIS Emerald UK Limited, a company incorporated under the laws of England and Wales with company number 11629557 ("*MergerCo*").

C. In order to effectuate such internal restructuring (i) the shareholders of STERIS plc, a public limited company organized under the laws of England and Wales ("*Old STERIS*") will exchange their shares of capital stock in Old STERIS for an equivalent amount of shares of capital stock of New STERIS plc pursuant to a cancellation scheme of arrangement under the laws of England and Wales and Old STERIS will be converted into STERIS Limited, a private limited company organized under the laws of England and Wales, a wholly-owned subsidiary of New STERIS plc, (ii) New STERIS plc will contribute all capital stock in Old STERIS to MergerCo, (iii) Old STERIS will distribute the capital stock of certain of its Subsidiaries to MergerCo, and (iv) Irish Midco will merge into MergerCo, with Irish Midco surviving and Old STERIS becoming the direct wholly owned Subsidiary of Irish Midco (clauses (i) through (iv), collectively, the "*Restructuring*").

D. Concurrently with the consummation of the Restructuring, New STERIS plc and Irish Midco (the “*New Guarantors*”) shall be added as guarantors under the Bank Credit Agreement and the Amended and Restated Note Purchase Agreement and New STERIS plc and Synergy Health Limited, a private limited company organized under the laws of England and Wales, shall be added as borrowers under the Bank Credit Agreement.

E. The Company and the Noteholders now desire to amend and restate the Note Purchase Agreement in its entirety.

F. Capitalized terms used herein shall have the respective meanings ascribed thereto in the Amended and Restated Note Purchase Agreement unless herein defined or the context shall otherwise require.

G. All requirements of law have been fully complied with and all other acts and things necessary to make this Second Amendment a valid, legal and binding instrument according to its terms for the purposes herein expressed have been done or performed.

NOW, THEREFORE, upon the full and complete satisfaction of the conditions precedent to the effectiveness of this Second Amendment set forth in **Section 2** hereof, and in consideration of good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Company and the Noteholders do hereby agree as follows:

SECTION 1. AMENDMENTS AND WAIVERS.

Section 1.1. On the Amendment Effective Date (as defined below), the Noteholders agree (i) that the execution of any written agreement in connection with the Restructuring which, when fully performed by the parties thereto, would result in a Change in Control shall not constitute a Control Event, (ii) that no action under Section 8.7 of the Note Purchase Agreement shall be required in connection with the execution of any such agreement and (iii) that no action under Section 8.7(b) of the Note Purchase Agreement shall be required in connection with the Restructuring.

Section 1.2. On the Amendment Closing Date, immediately prior to the consummation of the Restructuring, the Noteholders consent to the Restructuring and agree (i) that such Restructuring shall be permitted under the terms of the Note Purchase Agreement and (ii) that such Restructuring shall not constitute a Change in Control or an action that consummates a Change in Control under the Note Purchase Agreement and (iii) that no action under Section 8.7 of the Note Purchase Agreement shall be required in connection with the Restructuring.

Section 1.3. Effective as of the Amendment Closing Date, substantially concurrently with the consummation of the Restructuring, the Note Purchase Agreement shall be and hereby is amended and restated in its entirety as attached hereto as **Exhibit 1.1**.

SECTION 2. CONDITIONS TO EFFECTIVENESS AND CLOSING OF THIS SECOND AMENDMENT.

Section 2.1. This Second Amendment (other than **Sections 1.2** and **1.3**) shall become effective on the date on which (the “*Amendment Effective Date*”) the Noteholders (or their special counsel) shall have received from the Company, the Guarantors (including, without limitation, the New Guarantors), and all other Noteholders party hereto either (i) a counterpart of this Second Amendment signed on behalf of each such party or (ii) written evidence (which may include .pdf or facsimile transmission of a signed signature page of this Second Amendment) that such party has signed such a counterpart.

Section 2.2. The consents and amendments set forth in **Sections 1.2** and **1.3** shall become effective on and as of the first date on which (the “*Amendment Closing Date*”) the following conditions precedent have been satisfied (with the Noteholders acting reasonably in assessing whether the conditions precedent have been satisfied or waived), *provided* that the Amendment Closing Date shall occur no later than May 15, 2019:

- (a) The Amendment Effective Date shall have occurred.
- (b) The Noteholders (or their special counsel) shall have received on or before the Amendment Closing Date:
 - (i) an executed counterpart of the joinder agreement pursuant to which the New Guarantors have become bound by the Affiliate Guaranty;
 - (ii) a certificate signed by the President, a Vice President or another authorized officer or director of each New Guarantor making representations and warranties to the effect of those contained in Section 5 of the Affiliate Guaranty, but with respect solely to such New Guarantor;
 - (iii) such documents and evidence with respect to each New Guarantor as the Required Holders may reasonably request in order to establish the existence and, if applicable, good standing of such New Guarantor and the authorization of the transactions contemplated by the Affiliate Guaranty;
 - (iv) an opinion of counsel reasonably satisfactory to the Required Holders to the effect that such Affiliate Guaranty has been duly authorized, executed and delivered by the New Guarantors and constitutes the legal, valid and binding contract and agreement of such New Guarantors enforceable in accordance with its terms, subject to customary exceptions, assumptions and qualifications; *provided* that an opinion from Matheson shall be reasonably satisfactory to the Required Holders; and
 - (v) with respect to any Foreign Guarantor, evidence of the acceptance by the Company or CT Corporation System, as applicable, of the appointment of designation provided for by Section 8 of the Affiliate Guaranty, as such Guarantor’s agent to receive, for it and on its behalf, service of process, for the period from the date of such Affiliate Guaranty to May 14, 2031.

(c) Substantially contemporaneously with the Amendment Closing Date, the Restructuring shall be initiated, and such Restructuring shall be consummated within six (6) Business Days thereof.

(d) Substantially contemporaneously with, or prior to, the Amendment Closing Date, the Bank Credit Agreement shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by Old STERIS (to the extent such amendments in **Exhibit 1.1** are of the type applicable to the Bank Credit Agreement as reasonably determined by Old STERIS).

(e) Substantially contemporaneously with the Amendment Closing Date, the Amended and Restated Note Purchase Agreement of the Company dated as of March 31, 2015 (which amended and restated those certain Note Purchase Agreements dated as of August 15, 2008) shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by the Company.

(f) Substantially contemporaneously with the Amendment Closing Date, the Amended and Restated Note Purchase Agreement of the Company dated as of March 31, 2015 (which amended and restated those certain Note Purchase Agreements dated as of December 4, 2012) shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by the Company.

(g) Substantially contemporaneously with the Amendment Closing Date, the Note Purchase Agreement of Old STERIS dated as of January 23, 2017 shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by Old STERIS.

(h) The representations and warranties of the Company in **Section 3** shall be true and correct in all material respects on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date.

(i) No Default has occurred and is continuing.

(j) Each Noteholder shall have received an amendment fee in an amount equal to 0.025% *times* the aggregate outstanding principal amount of the Note(s) held by such Noteholder.

SECTION 3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

Section 3.1. To induce the Noteholders to execute and deliver this Second Amendment (which representations shall survive the execution and delivery of this Second Amendment), the Company represents and warrants to the Noteholders that:

(a) this Second Amendment has been duly authorized, executed and delivered by it and this Second Amendment, upon execution and delivery by the Noteholders, constitutes the legal, valid and binding obligation, contract and agreement of the Company enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally;

(b) the Note Purchase Agreement, as amended by this Second Amendment, and the Notes constitute the legal, valid and binding obligations, contracts and agreements of the Company enforceable against it in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally;

(c) the execution, delivery and performance by the Company of this Second Amendment (i) has been duly authorized by all requisite corporate action, (ii) does not require the consent or approval of any governmental or regulatory body or agency, and (iii) will not (A) violate (1) any provision of law, statute, rule or regulation or its certificate of incorporation or bylaws, (2) any order of any court or any rule, regulation or order of any other agency or government binding upon it, or (3) any provision of any material indenture, agreement or other instrument to which it is a party or by which its properties or assets are or may be bound, or (B) result in a breach or constitute (alone or with due notice or lapse of time or both) a default under any indenture, agreement or other instrument referred to in clause (iii)(A)(3) of this **Section 3.1(c)**; and

(d) prior to and immediately after giving effect to this Second Amendment, no Default or Event of Default has occurred and is continuing.

SECTION 4. MISCELLANEOUS.

Section 4.1. All terms, conditions and covenants contained in the Note Purchase Agreement are hereby superseded by the Amended and Restated Note Purchase Agreement.

Section 4.2. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Second Amendment may refer to the Amended and Restated Note Purchase Agreement without making specific reference to this Second Amendment but nevertheless all such references shall include this Second Amendment unless the context otherwise requires.

Section 4.3. The descriptive headings of the various Sections or parts of this Second Amendment are for convenience only and shall not affect the meaning or construction of any of the provisions hereof.

Section 4.4. This Second Amendment shall be governed by and construed in accordance with New York law.

Section 4.5. The Company shall pay the reasonable fees and expenses of Chapman and Cutler LLP, counsel to the Noteholders, in connection with the negotiation, preparation, approval, execution and delivery of this Second Amendment, within ten (10) days after Company's receipt of the invoices therefor.

Section 4.6. The execution hereof by you shall constitute a contract between us for the uses and purposes hereinabove set forth, and this Second Amendment may be executed in any number of counterparts, each executed counterpart constituting an original, but all together only one agreement.

[Remainder of page intentionally left blank.]

AMENDED AND RESTATED NOTE PURCHASE AGREEMENT

STERIS CORPORATION

\$350,000,000

\$125,000,000 3.45% SENIOR NOTES, SERIES A-1, DUE MAY 14, 2025

\$125,000,000 3.55% SENIOR NOTES, SERIES A-2, DUE MAY 14, 2027

\$100,000,000 3.70% SENIOR NOTES, SERIES A-3, DUE MAY 14, 2030

AMENDED AND RESTATED NOTE PURCHASE AGREEMENT

DATED AS OF MARCH 5, 2019

TABLE OF CONTENTS

(Not a part of the Agreement)

SECTION	HEADING	PAGE
SECTION 1.	BACKGROUND; AMENDMENT AND RESTATEMENT OF EXISTING NOTE PURCHASE AGREEMENT	1
Section 1.1.	Background	1
Section 1.2.	Amendment and Restatement of Existing Note Purchase Agreement	2
Section 1.3.	Amendment and Consent of Noteholders	2
Section 1.4.	Subsequent Series	2
SECTION 2.	SEVERAL AND NOT JOINT OBLIGATIONS; GUARANTEES; SUBSEQUENT SALES	3
Section 2.1.	Several and Not Joint Obligations	3
Section 2.2.	Guarantees	3
Section 2.3.	Subsequent Sales	4
SECTION 3.	RESTATEMENT CLOSING	4
SECTION 4.	CONDITIONS TO SUPPLEMENTAL CLOSING	5
Section 4.1.	Representations and Warranties	5
Section 4.2.	Performance; No Default	5
Section 4.3.	Compliance Certificates	6
Section 4.4.	Opinions of Counsel	6
Section 4.5.	Purchase Permitted by Applicable Law, Etc.	6
Section 4.6.	Sale of Other Notes	7
Section 4.7.	Security Documents	7
Section 4.8.	[Reserved]	7
Section 4.9.	[Reserved]	7
Section 4.10.	Private Placement Number	7
Section 4.11.	Changes in Corporate Structure	7
Section 4.12.	Funding Instructions	7
Section 4.13.	Proceedings and Documents	7
SECTION 5.	REPRESENTATIONS AND WARRANTIES OF THE REPORTING ENTITY	7
Section 5.1.	Organization; Power and Authority	8
Section 5.2.	Authorization, Etc.	8
Section 5.3.	Disclosure	8
Section 5.4.	Organization and Ownership of Shares of Subsidiaries	8
Section 5.5.	Financial Statements	9

Section 5.6.	Compliance with Laws, Other Instruments, Etc.	9
Section 5.7.	Governmental Authorizations, Etc.	9
Section 5.8.	Litigation; Observance of Statutes and Orders	10
Section 5.9.	Taxes	10
Section 5.10.	Title to Property; Leases	10
Section 5.11.	Licenses, Permits, Etc.	10
Section 5.12.	Compliance with ERISA	10
Section 5.13.	Private Offering by the Company	11
Section 5.14.	Use of Proceeds; Margin Regulations	12
Section 5.15.	Existing Debt	12
Section 5.16.	Foreign Assets Control Regulations, Etc.	12
Section 5.17.	Status under Certain Statutes	14
SECTION 6.	REPRESENTATIONS OF THE PURCHASERS	14
Section 6.1.	Purchase for Investment	14
Section 6.2.	Source of Funds	14
SECTION 7.	INFORMATION AS TO THE REPORTING ENTITY	16
Section 7.1.	Financial and Business Information	16
Section 7.2.	Officer's Certificate	18
Section 7.3.	Electronic Delivery	19
Section 7.4.	Inspection	19
SECTION 8.	PREPAYMENT OF THE NOTES	20
Section 8.1.	Required Prepayments	20
Section 8.2.	Optional Prepayments with Make-Whole Amount	20
Section 8.3.	Allocation of Partial Prepayments	21
Section 8.4.	Maturity; Surrender, Etc.	21
Section 8.5.	Purchase of Notes	21
Section 8.6.	Make-Whole Amount	22
Section 8.7.	Change in Control	23
SECTION 9.	AFFIRMATIVE COVENANTS	25
Section 9.1.	Compliance with Law	25
Section 9.2.	Insurance	25
Section 9.3.	Maintenance of Properties	25
Section 9.4.	Payment of Taxes	25
Section 9.5.	Corporate Existence, Etc.	26
Section 9.6.	Notes to Rank Pari Passu	26
Section 9.7.	Guaranty	26
Section 9.8.	Security	27
Section 9.9.	Restricted Subsidiaries	27
Section 9.10.	Transactions with Affiliates	28

SECTION 10.	NEGATIVE COVENANTS	29
Section 10.1.	Subsidiary Indebtedness	29
Section 10.2.	Financial Covenants	31
Section 10.3.	Limitation on Liens	31
Section 10.4.	Mergers and Consolidations, Etc.	33
Section 10.5.	Dispositions	34
Section 10.6.	Changes in Accounting	35
Section 10.7.	Designation of Subsidiaries	35
Section 10.8.	Terrorism Sanctions Regulations	36
SECTION 11.	EVENTS OF DEFAULT	36
SECTION 12.	REMEDIES ON DEFAULT, ETC.	39
Section 12.1.	Acceleration	39
Section 12.2.	Other Remedies	40
Section 12.3.	Rescission	40
Section 12.4.	No Waivers or Election of Remedies, Expenses, Etc.	40
SECTION 13.	REGISTRATION; EXCHANGE; SUBSTITUTION OF NOTES	40
Section 13.1.	Registration of Notes	40
Section 13.2.	Transfer and Exchange of Notes	41
Section 13.3.	Replacement of Notes	41
SECTION 14.	PAYMENTS ON NOTES	41
Section 14.1.	Place of Payment	41
Section 14.2.	Home Office Payment	42
SECTION 15.	EXPENSES, ETC.	42
Section 15.1.	Transaction Expenses	42
Section 15.2.	Survival	43
SECTION 16.	SURVIVAL OF REPRESENTATIONS AND WARRANTIES; ENTIRE AGREEMENT	43
SECTION 17.	AMENDMENT AND WAIVER	43
Section 17.1.	Requirements	43
Section 17.2.	Solicitation of Holders of Notes	44
Section 17.3.	Binding Effect, Etc.	44
Section 17.4.	Notes Held by Company, Etc.	45
SECTION 18.	NOTICES	45
SECTION 19.	REPRODUCTION OF DOCUMENTS	46

SECTION 20.	CONFIDENTIAL INFORMATION	46
SECTION 21.	SUBSTITUTION OF PURCHASER	47
SECTION 22.	MISCELLANEOUS	48
Section 22.1.	Successors and Assigns	48
Section 22.2.	Payments Due on Non-Business Days	48
Section 22.3.	Severability	48
Section 22.4.	Construction	48
Section 22.5.	Counterparts	49
Section 22.6.	Governing Law	49
Section 22.7.	Submission to Jurisdiction; Waiver of Jury Trial	49
SECTION 23.	TAX INDEMNIFICATION; PAYMENT IN U.S. DOLLARS	50

SCHEDULE A	—	Information Relating to Initial Purchasers
SCHEDULE B	—	Defined Terms
SCHEDULE 5.3	—	Disclosure Materials
SCHEDULE 5.4	—	Organization and Ownership of Shares of Subsidiaries
SCHEDULE 5.5	—	Financial Statements
SCHEDULE 5.8	—	Litigation, Observance of Statutes and Orders
SCHEDULE 5.11	—	License, Permits, Etc.
SCHEDULE 5.14	—	Use of Proceeds
SCHEDULE 5.15	—	Existing Debt
SCHEDULE 9.10	—	Affiliate Transactions
EXHIBIT 1-A	—	Form of 3.45% Senior Notes, Series A-1, due May 14, 2025
EXHIBIT 1-B	—	Form of 3.55% Senior Notes, Series A-2, due May 14, 2027
EXHIBIT 1-C	—	Form of 3.70% Senior Notes, Series A-3, due May 14, 2030
EXHIBIT 1.5	—	Form of Supplemental Note
EXHIBIT 2.2(a)	—	Form of Affiliate Guaranty
EXHIBIT 2.3	—	Form of Supplemental Note Purchase Agreement
EXHIBIT 4.4(a)	—	Form of Opinion of Special Counsel to the Company and the Guarantors
EXHIBIT 4.4(b)	—	Form of Opinion of Special Counsel to the Purchasers

STERIS CORPORATION
5960 HEISLEY ROAD
MENTOR, OHIO 44060-1834

\$125,000,000 3.45% Senior Notes, Series A-1, due May 14, 2025
\$125,000,000 3.55% Senior Notes, Series A-2, due May 14, 2027
\$100,000,000 3.70% Senior Notes, Series A-3, due May 14, 2030

Dated as of March 5, 2019

TO EACH OF THE NOTEHOLDERS LISTED IN
SCHEDULE A HERETO:

Ladies and Gentlemen:

STERIS Corporation, an Ohio corporation (the "*Company*"), agrees with each holder of a Note as follows:

SECTION 1. BACKGROUND; AMENDMENT AND RESTATEMENT OF EXISTING NOTE PURCHASE AGREEMENT.

Section 1.1. Background. Reference is made to that certain Note Purchase Agreement, dated as of May 15, 2015, as amended as of January 23, 2017 (the "*Existing Note Purchase Agreement*"), among each Initial Purchaser (as defined therein) thereunder and the Company pursuant to which the Company issued:

- (a) \$125,000,000 aggregate principal amount of its 3.45% Senior Notes, Series A-1, due May 14, 2025 (the "*Series A-1 Notes*"),
- (b) \$125,000,000 aggregate principal amount of its 3.55% Senior Notes, Series A-2, due May 14, 2027 (the "*Series A-2 Notes*"), and
- (c) \$100,000,000 aggregate principal amount of its 3.70% Senior Notes, Series A-3, due May 14, 2030 (the "*Series A-3 Notes*"; the Series A-1 Notes, the Series A-2 Notes and the Series A-3 Notes are hereinafter referred to as the "*Series A Notes*").

Each of the noteholders listed in the attached Schedule A hereto (each, individually, a "*Noteholder*," and, collectively, the "*Noteholders*") and the Company now desire to amend and restate the Existing Note Purchase Agreement. In order to effectuate and reflect the foregoing in the most expeditious manner and to facilitate dealings with respect to the Existing Note Purchase Agreement, the parties hereto have agreed to enter into that certain Second Amendment to the Existing Note Purchase Agreement, which shall amend and restate the Existing Note Purchase Agreement and replace such agreement with this Agreement.

The Series A Notes are substantially in the form set out in **Exhibit 1-A**, **Exhibit 1-B** and **Exhibit 1-C**, respectively, with such changes therefrom, if any, as may be approved by the Purchasers

and the Company. Certain capitalized terms used in this Amended and Restated Note Purchase Agreement (this “*Agreement*”) are defined in **Schedule B**; references to a “Schedule” or an “Exhibit” are, unless otherwise specified, to a Schedule or an Exhibit attached to this Agreement.

Section 1.2. Amendment and Restatement of Existing Note Purchase Agreement. Effective on the Closing Date, the Company, by its execution of the Second Amendment, agrees and consents to the amendment and restatement in its entirety of the Existing Note Purchase Agreement and its replacement by this Agreement.

Section 1.3. Amendment and Consent of Noteholders. The Noteholders are, collectively, the holders of one hundred percent (100%) of the aggregate principal amount of the Series A Notes. Subject to the satisfaction of the conditions precedent set forth in the Second Amendment, the Noteholders, by their execution of the Second Amendment, hereby agree and consent to the amendment and restatement in its entirety of the Existing Note Purchase Agreement and its replacement by this Agreement.

Section 1.4. Subsequent Series. Subsequent Series of promissory notes (collectively, the “*Supplemental Notes*”) may be issued pursuant to Supplemental Note Purchase Agreements as provided in **Section 2.3** in an aggregate principal amount not to exceed \$200,000,000 and: (a) shall be sequentially identified as “Series B Notes”, “Series C Notes”, “Series D Notes” *et seq.* and may consist of more than one different and separate tranches, but all such different and separate tranches of the same Series shall constitute one Series, (b) shall be in the aggregate principal amount of not less than \$25,000,000 per each such series, (c) shall be dated the date of such Supplemental Note Purchase Agreement, (d) shall bear interest from such date at the rate per annum to be determined as of such date, (e) shall bear interest on overdue principal (including any overdue optional prepayment of principal) and premium, if any, and, to the extent permitted by law, on any overdue installment of interest at the stated rate plus 2%, (f) shall be subject to required amortization, if any, and optional prepayments, and (g) shall be expressed to mature on the stated maturity date, all as set forth in the Supplemental Note Purchase Agreement relating thereto and shall otherwise be substantially in the form attached hereto as **Exhibit 1.2**; *provided*, no Supplemental Notes shall be issued if at the time of issuance thereof and after giving effect to the application of proceeds therefor, any Default or Event of Default shall have occurred and be continuing. The Series A Notes and the Supplemental Notes are herein sometimes collectively referred to as the “*Notes*” and individually as a “*Note*.” As used herein, the term “Notes” shall include, without limitation, each Note delivered pursuant to the Existing Note Purchase Agreement and any Supplemental Note Purchase Agreement at the Initial Closing and/or at any Supplemental Closing and each Note delivered in substitution or exchange for any such Note pursuant hereto.

SECTION 2. SEVERAL AND NOT JOINT OBLIGATIONS; GUARANTEES; SUBSEQUENT SALES.

Section 2.1. Several and Not Joint Obligations. The obligations hereunder are several and not joint obligations, and no holder of a Note shall have any liability to any Person for the performance or non-performance of any obligation by any other holder of a Note hereunder. Without limiting the foregoing, the Company understands and agrees that the Noteholders' holding of Series A Notes as herein contemplated does not constitute a commitment, obligation or indication of interest to purchase any Supplemental Notes.

Section 2.2. Guarantees. (a) The payment by the Company of all amounts due with respect to the Notes and the performance by the Company of its obligations under this Agreement will be absolutely and unconditionally guaranteed by the Reporting Entity and the Affiliates of the Reporting Entity (other than the Company) that (i) are obligors under the Bank Credit Agreement or a Material Credit Facility or (ii) guarantee the obligations of the obligors under the Bank Credit Agreement or such Material Credit Facility (together with any additional Affiliate who delivers a guaranty pursuant to **Section 9.7**, the "Guarantors") pursuant to the guaranty agreement substantially in the form of **Exhibit 2.2(a)** attached hereto and made a part hereof (as the same may be amended, modified, extended or renewed, the "Affiliate Guaranty").

(b) Any instruments, documents and agreements pursuant to which the Reporting Entity or any Subsidiary agrees to grant Liens in favor of a collateral agent (the "Collateral Agent") for the benefit of the holders of Notes are hereinafter referred to as the "Collateral Documents." The Collateral Documents and the Affiliate Guaranties are hereinafter collectively referred to as the "Security Documents."

(c) [Reserved].

(d) If at any time the Reporting Entity or any Affiliate shall grant to any one or more of the Creditors security of any kind or provide any one or more of the Creditors with additional guaranties or other credit support of any kind pursuant to the requirements of a Material Credit Facility, then the Reporting Entity or such Affiliate shall grant to the holders of the Notes the same security or guaranty so that the holders of the Notes shall at all times be secured on an equal and pro rata basis with such Creditors. All such additional guaranties or security shall be given to the holders of the Notes pursuant to **Section 9.7** or **9.8**, as applicable, of this Agreement.

(e) The holders of the Notes agree that the obligations of any Affiliate (other than the Reporting Entity) under the Affiliate Guaranty and the Liens of the Collateral Documents in respect of all or any part of the collateral therein described shall be automatically released and discharged without the necessity of further action on the part of the holders of the Notes if, and to the extent, (i) the corresponding guaranty or Lien given pursuant to the terms of any Material Credit Facility is released, (ii) such Affiliate is no longer, if applicable, a borrower or issuer under any Material Credit Facility and (iii) no Default or Event of Default shall have occurred and then be continuing or result therefrom (or should any Default or Event of Default then exist or result, at such later time as any such Default or Event of Default shall cease to exist or result therefrom), *provided* that in the event the Reporting Entity or any Affiliate shall again become obligated under or with respect to the previously discharged Affiliate Guaranty or Material

Credit Facility, or again grant the discharged Lien, as the case may be, pursuant to the terms and provisions of the relevant Material Credit Facility, then the Lien granted by the Reporting Entity or its Subsidiaries under a Collateral Document or the obligations of such Affiliate under the Affiliate Guaranty, as the case may be, shall be reinstated and any release thereof previously given shall be deemed null and void, and such Affiliate Guaranty shall again benefit the holders of the Notes on an equal and *pro rata* basis. Any release by the holders of the Notes under this **Section 2.2(e)** shall be deemed to have occurred concurrently with the release and discharge under the Material Credit Facilities. Further, any reinstatement of an Affiliate Guaranty or Lien pursuant to the terms hereof shall comply with the terms of **Sections 9.7 and 9.8** hereof. The Reporting Entity shall promptly notify the holders of the Notes of any release of an Affiliate Guaranty pursuant to this **Section 2.2(e)** and shall deliver evidence of any release or discharge of a guaranty or Lien in customary form.

Section 2.3. Subsequent Sales. At any time, and from time to time, the Company and one or more Eligible Purchasers may enter into an agreement substantially in the form of the Supplemental Note Purchase Agreement attached hereto as **Exhibit 2.3** (a "*Supplemental Note Purchase Agreement*") in which the Company shall agree to sell to each such Eligible Purchaser named on the Supplemental Purchaser Schedule attached thereto (collectively, the "*Supplemental Purchasers*") and, subject to the terms and conditions herein and therein set forth, each such Supplemental Purchaser shall agree to purchase from the Company the aggregate principal amount of the Series of Supplemental Notes (which series shall be at least \$25,000,000 and may consist of more than one different and separate tranches, but all such different and separate tranches of the same Series shall constitute one Series) described in such Supplemental Note Purchase Agreement and set opposite such Supplemental Purchaser's name in the Supplemental Purchaser Schedule attached thereto at the price and otherwise under the terms set forth in such Supplemental Note Purchase Agreement. The sale of the Supplemental Notes of the Series described in such Supplemental Note Purchase Agreement will take place at the location, date and time set forth therein at a closing (a "*Supplemental Closing*"). At such Supplemental Closing the Company will deliver to each such Supplemental Purchaser one or more Notes of the Series to be purchased by such Supplemental Purchaser registered in such Supplemental Purchaser's name (or in the name of its nominee), evidencing the aggregate principal amount of Notes of such Series to be purchased by such Supplemental Purchaser and in the denomination or denominations specified with respect to such Supplemental Purchaser in such Supplemental Purchaser Schedule against payment of the purchase price thereof by transfer of immediately available funds for credit to the Company's account on the date of such Supplemental Closing (a "*Supplemental Closing Date*") (as specified in a notice to each such Supplemental Purchaser at least three Business Days prior to such Supplemental Closing Date).

SECTION 3. RESTATEMENT CLOSING.

The execution and delivery of the Second Amendment shall occur at the offices of Chapman and Cutler LLP, 111 West Monroe Street, Chicago, IL 60603, at 10:00 a.m. (Chicago time), at a closing on the Amendment Closing Date (as defined in the Second Amendment) (the "*Closing Date*").

Except as stated in the last paragraph of this **Section 3**, after the Closing Date, no Person shall have any obligation or liability whatsoever to any Noteholder pursuant to or in connection with the Existing Note Purchase Agreement. Notwithstanding the foregoing, all amounts owing under, and evidenced by, the Series A Notes as of the Closing Date shall continue to be outstanding under, and shall from and after the Closing Date be evidenced by, the Series A Notes, and shall be governed by the terms of this Agreement.

If on the Closing Date any of the conditions specified in the Second Amendment shall not have been fulfilled to any Noteholder's satisfaction, such Noteholder shall, at such Noteholder's election, be relieved of all further obligations under this Agreement, without thereby waiving any rights such Noteholder may have under the Existing Note Purchase Agreement or otherwise by reason of such failure or such nonfulfillment.

Without limiting obligations under the Series A Notes, all payment obligations of the Company under the Existing Note Purchase Agreement (other than reimbursement obligations in respect of costs, expenses and fees of or incurred by the holders of the Series A Notes arising prior to the date hereof) shall be cancelled and such payment obligations of the Company shall be replaced by, and evidenced solely by, this Agreement.

SECTION 4. CONDITIONS TO SUPPLEMENTAL CLOSING.

Each Supplemental Purchaser's obligation to execute and deliver a Supplemental Note Purchase Agreement and the obligations of each Supplemental Purchaser to purchase and pay for the Notes to be sold at the applicable Supplemental Closing is subject to the fulfillment to such Supplemental Purchasers' satisfaction prior to or on the date of such Supplemental Closing, of the following conditions set forth in this **Section 4**.

Section 4.1. Representations and Warranties. (a) The representations and warranties of the Company and Reporting Entity in this Agreement, as modified by any amendment, supplement or superseding provision pursuant to the Supplemental Note Purchase Agreement shall be correct when made on the date of such Supplemental Closing (or if such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date).

(b) The representations and warranties of each Guarantor in the Affiliate Guaranty, as modified by any amendment, supplement or superseding provision pursuant to any supplemental agreement shall be correct when made on the date of such Supplemental Closing (or if such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date).

Section 4.2. Performance; No Default. (a) The Company shall have performed and complied with all material agreements and conditions contained in this Agreement (or in the applicable Supplemental Note Purchase Agreement) required to be performed or complied with by it prior to or at the time of such Supplemental Closing, and after giving effect to the issue and sale of the Supplemental Notes (and the application of the proceeds thereof), no Default or Event of Default shall have occurred and be continuing.

(b) Each Guarantor shall have performed and complied with all material agreements and conditions contained in the Affiliate Guaranty required to be performed and complied with by it prior to or at the time of such Supplemental Closing.

Section 4.3. Compliance Certificates.

(a) *Officer's Certificate.* The Company shall have delivered to such Purchaser an Officer's Certificate, dated the date of such Supplemental Closing, certifying that the conditions specified in **Sections 4.1(a), 4.2(a)** and **4.11** have been fulfilled.

(b) *Guarantor Officer's Certificate.* Each Guarantor shall have delivered to such Purchaser a certificate of an authorized officer, dated the date of such Supplemental Closing certifying that the conditions set forth in **Sections 4.1(b), 4.2(b)** and **4.11** have been fulfilled.

(c) *Authorization Certificate.* The Company shall have delivered to such Purchaser a certificate dated the date of such Supplemental Closing certifying as to the resolutions attached thereto and other corporate proceedings relating to the authorization, execution and delivery of the Supplemental Notes, this Agreement or the Supplemental Note Purchase Agreement, as the case may be, and any Security Documents to which it is a party.

(d) *Guarantor Authorization Certificate.* Each Guarantor shall have delivered to such Purchaser a certificate dated the date of such Supplemental Closing, certifying as to the resolutions attached thereto and other legal proceedings relating to the authorization, execution and delivery of the Affiliate Guaranty.

Section 4.4. Opinions of Counsel. Each Purchaser shall have received opinions in form and substance satisfactory to it, dated the date of such Supplemental Closing (a) from counsel for the Company and the Guarantors, which may include in-house counsel, covering the matters set forth in **Exhibit 4.4(a)** (and the Company hereby instructs its counsel to deliver such opinion to such Purchaser) and (b) from Chapman and Cutler LLP, its special counsel in connection with such transactions, substantially in the form set forth in **Exhibit 4.4(b)** and covering such other matters incident to such transactions as it may reasonably request.

Section 4.5. Purchase Permitted by Applicable Law, Etc. On the date of such Supplemental Closing each Purchaser's purchase of Notes shall (a) be permitted by the laws and regulations of each jurisdiction to which it is subject, without recourse to provisions (such as Section 1405(a)(8) of the New York Insurance Law) permitting limited investments by insurance companies without restriction as to the character of the particular investment, (b) not violate any applicable law or regulation (including, without limitation, Regulation T, U or X of the Board of Governors of the Federal Reserve System) and (c) not subject it to any tax, penalty or liability under or pursuant to any applicable law or regulation, which law or regulation was not in effect on the date of the Supplemental Closing. If requested by a Purchaser, such Purchaser shall have received an Officer's Certificate certifying as to such matters of fact as it may reasonably specify to enable it to determine whether such purchase is so permitted.

Section 4.6. Sale of Other Notes. Contemporaneously with such Supplemental Closing, the Company shall sell to the other Supplemental Purchasers, and each such Supplemental Purchaser shall purchase, the Supplemental Notes to be purchased by them at such Supplemental Closing as specified in the Supplemental Note Purchase Agreement.

Section 4.7. Security Documents. At each Supplemental Closing, the Security Documents (including, without limitation, the Affiliate Guaranty), if any, shall be amended and/or supplemented as necessary to include the Supplemental Notes thereunder.

Section 4.8. [Reserved].

Section 4.9. [Reserved].

Section 4.10. Private Placement Number. A Private Placement Number issued by Standard & Poor's CUSIP Service Bureau (in cooperation with the Securities Valuation Office of the National Association of Insurance Commissioners) shall have been obtained for each tranche of the Series of Supplemental Notes then to be issued.

Section 4.11. Changes in Organization Structure. Other than as permitted by the terms of this Agreement, the Company and the Guarantors shall not have changed their jurisdiction of organization or been a party to any merger or consolidation and shall not have succeeded to all or any substantial part of the liabilities of any other entity, at any time following the date of the most recent financial statements referred to in **Schedule 5.5**.

Section 4.12. Funding Instructions. At least three Business Days prior to the date of such Closing, each Purchaser shall have received written instructions executed by a Responsible Officer of the Company directing the manner of the payment of funds and setting forth (a) the name and address of the transferee bank, (b) such transferee bank's ABA number, (c) the account name and number into which the purchase price for the Supplemental Notes is to be deposited, (d) the name and telephone number of the account representative responsible for verifying receipt of such funds and (e) any other information that may be required to effect such transfer.

Section 4.13. Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated by this Agreement and all documents and instruments incident to such transactions shall be satisfactory to each Purchaser and its special counsel, and it and its special counsel shall have received all such counterpart originals or certified or other copies of such documents as it or they may reasonably request.

SECTION 5. REPRESENTATIONS AND WARRANTIES OF THE REPORTING ENTITY.

The Reporting Entity represents and warrants to each applicable Purchaser on the date of Closing those representations and warranties set forth in **Sections 5.1** through **Section 5.17**:

The holders of the Notes and each Supplemental Purchaser recognize and acknowledge that the Company may supplement or amend, as appropriate, the following representations and

warranties, as well as the schedules related thereto (including, without limitation, by referring in the representations, warranties and schedules to the Reporting Entity as appropriate), pursuant to a Supplemental Note Purchase Agreement on the date of each Supplemental Closing; *provided* that no such supplement or amendment to any representation or warranty applicable to any Supplemental Closing shall change or otherwise modify or be deemed or construed to change or otherwise modify any representation or warranty given on any prior date or any determination of the falseness or inaccuracy thereof within the limitations of **Section 11(e)**.

Section 5.1. Organization; Power and Authority. The Company is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation, and is duly qualified as a foreign corporation and is in good standing in each jurisdiction in which such qualification is required by law, other than those jurisdictions as to which the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has the corporate power and authority to own or hold under lease the properties it purports to own or hold under lease, to transact the business it transacts and proposes to transact, to execute and deliver the Supplemental Note Purchase Agreement, the Supplemental Notes and any Security Documents to which it is a party and to perform the provisions hereof and thereof.

Section 5.2. Authorization, Etc. The Supplemental Note Purchase Agreement, the Supplemental Notes and any Security Documents to which it is a party have been duly authorized by all necessary corporate action on the part of the Company, and the Supplemental Note Purchase Agreement constitutes, and upon execution and delivery thereof and upon receipt of consideration therefor, each Supplemental Note will constitute, a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as such enforceability may be limited by (a) applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 5.3. Disclosure. The Supplemental Note Purchase Agreement, the Securities and Exchange Commission filings, press releases and other documents identified in **Schedule 5.3** and the financial statements listed in **Schedule 5.5**, taken as a whole, do not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading in the light of the circumstances under which they were made. Since December 31, 2014, there has been no change in the financial condition, operations, business or properties of the Company or any of its Subsidiaries except changes that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect, except as disclosed in **Schedule 5.3** and **5.8**.

Section 5.4. Organization and Ownership of Shares of Subsidiaries. (a) **Schedule 5.4** is (except as noted therein) a complete and correct list (i) of the Reporting Entity's Subsidiaries, showing, as to each Subsidiary, the correct name thereof, the jurisdiction of its organization, and the percentage of shares of each class of its capital stock or similar equity interests outstanding owned by the Company and each other Subsidiary and (ii) of the Reporting Entity's Restricted Subsidiaries.

(b) All of the outstanding shares of capital stock or similar equity interests of each Subsidiary shown in **Schedule 5.4** as being owned by the Reporting Entity and its Subsidiaries have been validly issued, are fully paid and nonassessable and are owned by the Reporting Entity or another Subsidiary free and clear of any Lien (except as otherwise disclosed in **Schedule 5.4** and except for Liens permitted by **Section 10.3(e)**).

(c) Each Subsidiary identified in **Schedule 5.4** is a corporation or other legal entity duly organized, validly existing and in good standing (if applicable) under the laws of its jurisdiction of organization, and is duly qualified as a foreign corporation or other legal entity and is in good standing in each jurisdiction in which such qualification is required by law, other than those jurisdictions as to which the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each such Subsidiary has the corporate or other power and authority to own or hold under lease the properties it purports to own or hold under lease and to transact the business it transacts and proposes to transact.

Section 5.5. Financial Statements. The Company has made available to each Purchaser copies of the consolidated financial statements of the Reporting Entity and its Subsidiaries included in those reports listed on **Schedule 5.5**. All of said financial statements (including in each case the related schedules and notes) fairly present in all material respects the consolidated financial position of the Reporting Entity and its Subsidiaries as of the respective dates specified in such financial statements and the consolidated results of their operations and cash flows for the respective periods so specified and have been prepared in accordance with GAAP consistently applied throughout the periods involved except as set forth in the notes thereto (subject, in the case of any interim financial statements, to normal year-end adjustments).

Section 5.6. Compliance with Laws, Other Instruments, Etc. The execution, delivery and performance by the Company of the Supplemental Note Purchase Agreement, the Supplemental Notes and any Security Documents to which it is a party will not (a) contravene, result in any breach of, or constitute a default under, or result in the creation of any Lien in respect of any property of the Company or any Restricted Subsidiary (except the creation of Liens contemplated by the Collateral Documents) under, any indenture, mortgage, deed of trust, loan, purchase or credit agreement, lease, corporate charter or by-laws, or any other Material agreement or instrument to which the Company or any Restricted Subsidiary is bound or by which the Company or any Restricted Subsidiary or any of their respective properties may be bound or affected, (b) conflict with or result in a breach of any of the terms, conditions or provisions of any order, judgment, decree, or ruling of any court, arbitrator or Governmental Authority applicable to the Company or any Restricted Subsidiary or (c) violate any provision of any statute or other rule or regulation of any Governmental Authority applicable to the Company or any Restricted Subsidiary.

Section 5.7. Governmental Authorizations, Etc. No consent, approval or authorization of, or registration, filing or declaration with, any Governmental Authority by the Company is required in connection with the execution, delivery or performance by the Company of the Supplemental Note Purchase Agreement, the Supplemental Notes or the Security Documents to which it is a party.

Section 5.8. Litigation; Observance of Statutes and Orders. (a) Except as disclosed in **Schedule 5.8**, there are no actions, suits or proceedings pending or, to the knowledge of the Company, threatened against or affecting the Company or any Restricted Subsidiary or any property of the Company or any Restricted Subsidiary in any court or before any arbitrator of any kind or before or by any Governmental Authority that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(b) Except as disclosed in **Schedule 5.8**, neither the Company nor any Restricted Subsidiary is in default under any order, judgment, decree or ruling of any court, arbitrator or Governmental Authority or is in violation of any applicable law, ordinance, rule or regulation (including without limitation Environmental Laws) of any Governmental Authority, which default or violation, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

Section 5.9. Taxes. The Company and its Restricted Subsidiaries have filed all tax returns that are required to have been filed in any jurisdiction, and have paid all taxes shown to be due and payable on such returns and all other taxes and assessments payable by them, to the extent such taxes and assessments have become due and payable and before they have become delinquent, except for any taxes and assessments (a) the amount of which is not individually or in the aggregate Material or (b) the amount, applicability or validity of which is currently being contested in good faith by appropriate proceedings and with respect to which the Company or a Restricted Subsidiary, as the case may be, has established adequate reserves in accordance with GAAP (or English GAAP, as applicable). The federal income tax liabilities of the Company and its Subsidiaries are not subject to further review by the Internal Revenue Service and have been paid, for all fiscal years up to and including the fiscal year ended March 31, 2012.

Section 5.10. Title to Property; Leases. The Company and its Restricted Subsidiaries have good and sufficient title to their respective Material properties, including all such properties reflected in the most recent audited balance sheet referred to in **Section 5.5** or acquired by the Company or any Restricted Subsidiary after said date (except as sold or otherwise disposed of in the ordinary course of business), in each case free and clear of Liens prohibited by this Agreement except for those defects in title and Liens that individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. All Material leases are valid and subsisting and are in full force and effect in all material respects.

Section 5.11. Licenses, Permits, Etc. Except as disclosed in **Schedule 5.11**, the Company and its Restricted Subsidiaries own or possess all licenses, permits, franchises, authorizations, patents, copyrights, proprietary software, service marks, trademarks and trade names, or rights thereto, that are Material, without known conflict with the rights of others, except for those conflicts that, individually or in the aggregate, would not have a Material Adverse Effect.

Section 5.12. Compliance with ERISA. (a) The Company and each ERISA Affiliate have operated and administered each Plan in compliance with all applicable laws except for such instances of noncompliance which have not resulted in and would not reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any ERISA Affiliate has incurred any liability pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the

Code relating to employee benefit plans (as defined in Section 3 of ERISA), and no event, transaction or condition has occurred or exists that would reasonably be expected to result in the incurrence of any such liability by the Company or any ERISA Affiliate, or in the imposition of any Lien on any of the rights, properties or assets of the Company or any ERISA Affiliate, in either case pursuant to Title I or IV of ERISA or to such penalty or excise tax provisions or to Section 436 or 430 of the Code (or the predecessor provisions of Sections 401(a)(29) or 412 of the Code), other than such liabilities or Liens as would not individually or in the aggregate reasonably be expected to be Material.

(b) The present value of the aggregate benefit liabilities under each of the Plans subject to ERISA (other than Multiemployer Plans), determined as of the end of such Plan's most recently ended plan year on the basis of the actuarial assumptions specified for funding purposes in such Plan's most recent actuarial valuation report, did not exceed the aggregate current value of the assets of such Plan allocable to such benefit liabilities by more than \$20,000,000. The term "benefit liabilities" has the meaning specified in Section 4001 of ERISA and the terms "current value" and "present value" have the meaning specified in Section 3 of ERISA.

(c) The Company and its ERISA Affiliates have not incurred withdrawal liabilities (and are not subject to contingent withdrawal liabilities) under Section 4201 or 4204 of ERISA in respect of Multiemployer Plans that individually or in the aggregate are Material.

(d) The expected post-retirement benefit obligation (determined as of the last day of the Company's most recently ended fiscal year in accordance with Financial Accounting Standards Board Statement No. 106, without regard to liabilities attributable to continuation coverage mandated by Section 4980B of the Code) of the Company and its Restricted Subsidiaries does not exceed \$25,000,000.

(e) The execution and delivery of the Supplemental Note Purchase Agreement and the issuance and sale of the Supplemental Notes hereunder will not involve any transaction that is subject to the prohibitions of Section 406 of ERISA or in connection with which a tax could be imposed pursuant to section 4975(c)(1)(A)-(D) of the Code. The representation by the Company in the first sentence of this **Section 5.12(e)** is made in reliance upon and subject to the accuracy of each Purchaser's representation in **Section 6.2** as to the sources of the funds used to pay the purchase price of the Notes to be purchased by such Purchaser.

Section 5.13. Private Offering by the Company. Neither the Company nor, assuming the accuracy of the Offeree Letter, anyone acting on its behalf has offered the Series A Notes, the Affiliate Guaranties or any similar securities for sale to, or solicited any offer to buy any of the same from, or otherwise approached or negotiated in respect thereof with, any Person other than the Initial Purchasers, and not more than 6 other Institutional Investors, each of which has been offered the Series A Notes at a private sale for investment. Neither the Company nor, assuming the accuracy of the Offeree Letter, anyone acting on its behalf has taken, or will take, any action that would subject the issuance or sale of the Notes or the Affiliate Guaranties to the registration requirements of Section 5 of the Securities Act.

Section 5.14. Use of Proceeds; Margin Regulations. The Company will apply the proceeds of the sale of the Series A Notes as set forth in **Schedule 5.14**. No part of the proceeds from the sale of the Notes hereunder will be, used, directly or indirectly, for the purpose of buying or carrying any margin stock within the meaning of Regulation U of the Board of Governors of the Federal Reserve System (12 CFR 221), or for the purpose of buying or carrying or trading in any securities under such circumstances as to involve the Company in a violation of Regulation X of said Board (12 CFR 224) or to involve any broker or dealer in a violation of Regulation T of said Board (12 CFR 220). Margin stock does not constitute more than 5% of the value of the consolidated assets of the Company and its Subsidiaries and the Company does not have any present intention that margin stock will constitute more than 5% of the value of such assets. As used in this Section, the terms “margin stock” and “purpose of buying or carrying” shall have the meanings assigned to them in said Regulation U.

Section 5.15. Existing Debt. **Schedule 5.15** sets forth a complete and correct list of all outstanding Borrowed Debt with an aggregate outstanding principal amount in excess of \$10,000,000 (*provided* that the aggregate amount of all such Debt not listed on **Schedule 5.15** does not exceed \$25,000,000) of the Company and its Restricted Subsidiaries as of March 31, 2015, since which date there has been no Material change in the amounts, interest rates, sinking funds, installment payments or maturities of the Borrowed Debt of the Company or its Restricted Subsidiaries. Neither the Company nor any Restricted Subsidiary is in default and no waiver of default is currently in effect, in the payment of any principal or interest on any Debt of the Company or such Restricted Subsidiary and no event or condition exists with respect to any Debt of the Company or any Restricted Subsidiary that would permit (or that with notice or the lapse of time, or both, would permit) one or more Persons to cause such Borrowed Debt to become due and payable before its stated maturity or before its regularly scheduled dates of payment, other than with respect to any such Borrowed Debt, a default under which would not individually or in the aggregate have a Material Adverse Effect.

Section 5.16. Foreign Assets Control Regulations, Etc. (a) Neither the Company nor any Controlled Entity is (i) a Person whose name appears on the list of Specially Designated Nationals and Blocked Persons published by the Office of Foreign Assets Control, United States Department of the Treasury (“*OFAC*”) (an “*OFAC Listed Person*”), (ii) an agent, department, or instrumentality of, or is otherwise beneficially owned by, controlled by or acting on behalf of, directly or indirectly, (x) any *OFAC Listed Person* or (y) any Person, entity, organization, foreign country or regime that is subject to any *OFAC Sanctions Program*, or (iii) otherwise blocked, subject to sanctions under or engaged in any activity in violation of other United States economic sanctions, including but not limited to, the Trading with the Enemy Act, the International Emergency Economic Powers Act, the Comprehensive Iran Sanctions, Accountability and Divestment Act (“*CISADA*”) or any similar law or regulation with respect to Iran or any other country, the Sudan Accountability and Divestment Act, any *OFAC Sanctions Program*, or any economic sanctions regulations administered and enforced by the United States or any enabling legislation or executive order relating to any of the foregoing (collectively, “*U.S. Economic Sanctions*”) (each *OFAC Listed Person* and each other Person, entity, organization and government of a country described in clause (i), clause (ii) or clause (iii), a “*Blocked Person*”). Neither the Company nor any Controlled Entity has been notified that its name appears or may in the future appear on a state list of Persons that engage in investment or other commercial activities in Iran or any other country that is subject to U.S. Economic Sanctions.

(b) No part of the proceeds from the sale of the Notes hereunder constitutes or will constitute funds obtained on behalf of any Blocked Person or will otherwise be used by the Company or any Controlled Entity, directly or indirectly, (i) in connection with any investment in, or any transactions or dealings with, any Blocked Person, or (ii) otherwise in violation of U.S. Economic Sanctions.

(c) Neither the Company nor any Controlled Entity (i) has been found in violation of, charged with, or convicted of, money laundering, drug trafficking, terrorist-related activities or other money laundering predicate crimes under the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act), the USA PATRIOT Act or any other United States law or regulation governing such activities (collectively, "*Anti-Money Laundering Laws*") or any U.S. Economic Sanctions violations, (ii) to the Company's actual knowledge after making due inquiry, is under investigation by any Governmental Authority for possible violation of Anti-Money Laundering Laws or any U.S. Economic Sanctions violations, (iii) has been assessed civil penalties under any Anti-Money Laundering Laws or any U.S. Economic Sanctions, or (iv) has had any of its funds seized or forfeited in an action under any Anti-Money Laundering Laws. The Company has established procedures and controls which it reasonably believes are adequate (and otherwise comply with applicable law) to ensure that the Company and each Controlled Entity is and will continue to be in compliance with all applicable current and future Anti-Money Laundering Laws and U.S. Economic Sanctions.

(d) (1) Neither the Company nor any Controlled Entity (i) has been charged with, or convicted of bribery or any other anti-corruption related activity under any applicable law or regulation in a U.S. or any non-U.S. country or jurisdiction, including but not limited to, the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act 2010 (collectively, "*Anti-Corruption Laws*"), (ii) to the Company's actual knowledge after making due inquiry, is under investigation by any U.S. or non-U.S. Governmental Authority for possible violation of Anti-Corruption Laws, (iii) has been assessed civil or criminal penalties under any Anti-Corruption Laws or (iv) has been or is the target of sanctions imposed by the United Nations or the European Union;

(2) To the Company's actual knowledge after making due inquiry, neither the Company nor any Controlled Entity has, within the last five years, directly or indirectly offered, promised, given, paid or authorized the offer, promise, giving or payment of anything of value to a Governmental Official or a commercial counterparty for the purposes of: (i) influencing any act, decision or failure to act by such Governmental Official in his or her official capacity, (ii) inducing a Governmental Official to do or omit to do any act in violation of the Governmental Official's lawful duty, or (iii) inducing a Governmental Official or a commercial counterparty to use his or her influence with a government or instrumentality to affect any act or decision of such government or entity; in each case in order to obtain, retain or direct business or to otherwise secure an improper advantage in violation of any applicable law or regulation or which would cause any holder to be in violation of any law or regulation applicable to such holder; and

(3) No part of the proceeds from the sale of the Notes hereunder will be, used, directly or indirectly, for any improper payments, including bribes, to any Governmental Official or commercial counterparty in order to obtain, retain or direct business or obtain any improper advantage. The Company has established procedures and controls which it reasonably believes are adequate (and otherwise comply with applicable law) to ensure that the Company and each Controlled Entity is and will continue to be in compliance with all applicable current and future Anti-Corruption Laws.

Section 5.17. Status under Certain Statutes. Neither the Company nor any Subsidiary is an “investment company”, nor controlled by an “investment company”, required to be registered under the Investment Company Act of 1940, as amended, or is subject to regulation under the Public Utility Holding Company Act of 2005, the ICC Termination Act of 1995, as amended, or the Federal Power Act, as amended.

SECTION 6. REPRESENTATIONS OF THE PURCHASERS.

Section 6.1. Purchase for Investment. Each Purchaser severally represents that (i) it is purchasing the Notes for its own account or for one or more separate accounts maintained by it or for the account of one or more pension or trust funds and not with a view to the distribution thereof; *provided* that the disposition and sale of its or their property shall at all times be within its or their control, and (ii) it and any such pension or trust funds are a “qualified institutional buyer” within the meaning of Rule 144A(a)(1) under the Securities Act. Each Purchaser understands that the Notes and the Affiliate Guaranties have not been, and will not be, registered under the Securities Act and may be resold only if registered pursuant to the provisions of the Securities Act or if an exemption from registration is available, except under circumstances where neither such registration nor such an exemption is required by law, and that the Company is not required to register the Notes and the Affiliate Guaranties.

Section 6.2. Source of Funds. Each Purchaser severally represents that at least one of the following statements is an accurate representation as to each source of funds (a “Source”) to be used by such Purchaser to pay the purchase price of the Notes to be purchased by such Purchaser hereunder:

(a) the Source is an “insurance company general account” (as the term is defined in the United States Department of Labor’s Prohibited Transaction Exemption (“PTE”) 95-60) in respect of which the reserves and liabilities (as defined by the annual statement for life insurance companies approved by the National Association of Insurance Commissioners (the “NAIC Annual Statement”)) for the general account contract(s) held by or on behalf of any employee benefit plan together with the amount of the reserves and liabilities for the general account contract(s) held by or on behalf of any other employee benefit plans maintained by the same employer (or affiliate thereof as defined in PTE 95-60) or by the same employee organization in the general account do not exceed ten percent (10%) of the total reserves and liabilities of the general account (exclusive of separate account liabilities) plus surplus as set forth in the NAIC Annual Statement filed with its state of domicile; or

(b) the Source is a separate account that is maintained solely in connection with its fixed contractual obligations under which the amounts payable, or credited, to any employee benefit plan (or its related trust) that has any interest in such separate account (or to any participant or beneficiary of such plan (including any annuitant)) are not affected in any manner by the investment performance of the separate account; or

(c) the Source is either (i) an insurance company pooled separate account, within the meaning of PTE 90-1, or (ii) a bank collective investment fund, within the meaning of the PTE 91-38 and, except as have been disclosed by it to the Company in writing pursuant to this clause (c), no employee benefit plan or group of plans maintained by the same employer or employee organization beneficially owns more than 10% of all assets allocated to such pooled separate account or collective investment fund; or

(d) the Source constitutes assets of an “investment fund” (within the meaning of Part VI of PTE 84-14 (the “*QPAM Exemption*”)) managed by a “qualified professional asset manager” or “QPAM” (within the meaning of Part VI of the QPAM Exemption), no employee benefit plan’s assets that are managed by the QPAM in such investment fund, when combined with the assets of all other employee benefit plans established or maintained by the same employer or by an affiliate (within the meaning of Part VI(c)(1) of the QPAM Exemption) of such employer or by the same employee organization and managed by such QPAM, represent more than 20% of the total client assets managed by such QPAM, the conditions of Part I(c) and (g) of the QPAM Exemption are satisfied, neither the QPAM nor a person controlling or controlled by the QPAM maintains an ownership interest in the Company that would cause the QPAM and the Company to be “related” within the meaning of Part VI(h) of the QPAM Exemption and (i) the identity of such QPAM and (ii) the names of any employee benefit plans whose assets in the investment fund, when combined with the assets of all other employee benefit plans established or maintained by the same employer or by an affiliate (within the meaning of Part VI(c)(1) of the QPAM Exemption) of such employer or by the same employee organization, represent 10% or more of the assets of such investment fund, have been disclosed to the Company in writing pursuant to this clause (d); or

(e) the Source constitutes assets of a “plan(s)” (within the meaning of Part IV(h) of PTE 96-23 (the “*INHAM Exemption*”)) managed by an “in-house asset manager” or “INHAM” (within the meaning of Part IV(a) of the INHAM Exemption), the conditions of Part I(a), (g) and (h) of the INHAM Exemption are satisfied, neither the INHAM nor a Person controlling or controlled by the INHAM (applying the definition of “control” in Part IV(d)(3) of the INHAM Exemption) owns a 10% or more interest in the Company and (i) the identity of such INHAM and (ii) the name(s) of the employee benefit plan(s) whose assets constitute the Source have been disclosed to the Company in writing pursuant to this clause (e); or

(f) the Source is a governmental plan; or

(g) the Source is one or more employee benefit plans, or a separate account or trust fund comprised of one or more employee benefit plans, each of which has been identified to the Company in writing pursuant to this clause (g); or

(h) the Source does not include assets of any employee benefit plan, other than a plan exempt from the coverage of ERISA.

As used in this **Section 6.2**, the terms “employee benefit plan”, “governmental plan”, “party in interest” and “separate account” shall have the respective meanings assigned to such terms in Section 3 of ERISA.

SECTION 7. INFORMATION AS TO THE REPORTING ENTITY.

Section 7.1. Financial and Business Information. The Reporting Entity shall furnish to each holder of Notes:

(a) *Quarterly Statements* — within 60 days after the end of each quarterly fiscal period in each fiscal year of the Reporting Entity (other than the last quarterly fiscal period of each such fiscal year), copies of:

(i) a consolidated balance sheet of the Reporting Entity and its Subsidiaries as at the end of such quarter, and

(ii) consolidated statements of income and cash flows of the Reporting Entity and its Subsidiaries for such quarter and (in the case of the second and third quarters) for the portion of the fiscal year ending with such quarter,

setting forth in each case in comparative form the figures for the corresponding periods in the previous fiscal year, all in reasonable detail, prepared in accordance with GAAP applicable to quarterly financial statements generally, and certified by a Senior Financial Officer as fairly presenting, in all material respects, the financial position of the companies being reported on and their results of operations and cash flows, subject to changes resulting from year-end adjustments; *provided* that delivery within the time period specified above of copies of the Reporting Entity’s Quarterly Report on Form 10-Q prepared in compliance with the requirements therefor and filed with the Securities and Exchange Commission shall be deemed to satisfy the requirements of this **Section 7.1(a)**;

(b) *Annual Statements* — within 140 days after the end of each fiscal year of the Reporting Entity, copies of,

(i) a consolidated balance sheet of the Reporting Entity and its Subsidiaries, as at the end of such year, and

(ii) consolidated statements of income and cash flows of the Reporting Entity and its Subsidiaries, for such year,

setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail, prepared in accordance with GAAP, and accompanied by an opinion thereon of independent certified public accountants of recognized national standing, which opinion shall state that such financial statements present fairly, in all material respects, the financial position of the companies being reported upon and their results of operations and cash flows and have been prepared in conformity with GAAP, and that the examination of such accountants in connection with such financial statements has been made in accordance with generally accepted auditing standards, and that such audit provides a reasonable basis for such opinion in the circumstances, and *provided* that the delivery within the time period specified above of the Reporting Entity's Annual Report on Form 10-K for such fiscal year (together with the Reporting Entity's annual report to shareholders, if any, prepared pursuant to Rule 14a-3 under the Exchange Act) prepared in accordance with the requirements therefor and filed with the Securities and Exchange Commission shall be deemed to satisfy the requirements of this **Section 7.1(b)**;

(c) *SEC and Other Reports* — promptly upon their becoming available, one copy of (i) each financial statement, report, notice or proxy statement sent by the Reporting Entity or any Subsidiary to public securities holders generally, and (ii) each regular or periodic report, each registration statement (other than any registration statement on Form S-8) that shall have become effective (without exhibits except as expressly requested by such holder), and each final prospectus and all amendments thereto filed by the Reporting Entity or any Subsidiary with the Securities and Exchange Commission;

(d) *Notice of Default or Event of Default* — promptly, and in any event within five Business Days after a Responsible Officer becoming aware of the existence of any Default or Event of Default, a written notice specifying the nature and period of existence thereof and what action the Company is taking or proposes to take with respect thereto;

(e) *ERISA Matters* — promptly, and in any event within five Business Days after a Responsible Officer becoming aware of any of the following, a written notice setting forth the nature thereof and the action, if any, that the Company or an ERISA Affiliate proposes to take with respect thereto:

(i) with respect to any Plan, any reportable event, as defined in Section 4043(b) of ERISA and the regulations thereunder, for which notice thereof has not been waived pursuant to such regulations as in effect on the date hereof; or

(ii) the taking by the PBGC of steps to institute, or the threatening in writing by the PBGC of the institution of, proceedings under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan, or the receipt by the Company or any ERISA Affiliate of a notice from a Multiemployer Plan that such action has been taken by the PBGC with respect to such Multiemployer Plan; or

(iii) any event, transaction or condition that could result in the incurrence of any liability by the Company or any ERISA Affiliate pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans, or in the imposition of any Lien on any of the rights, properties or assets of the Company or any ERISA Affiliate pursuant to Title I or IV of ERISA or such penalty or excise tax provisions, if such liability or Lien, taken together with any other such liabilities or Liens then existing, would reasonably be expected to have a Material Adverse Effect;

(f) *Requested Information* — with reasonable promptness and subject to **Section 20**, such other available information relating to the business, operations, affairs, financial condition, assets or properties of the Reporting Entity or any of its Subsidiaries or relating to the ability of the Company or any Guarantor to perform its obligations hereunder and under the Notes or its Affiliate Guaranty as from time to time may be reasonably requested by any such holder of Notes, including any such requests in connection with a formal request by the Securities Valuation Office of the NAIC (or any successor to the duties thereof) related to the assignment or maintenance of a designation of a rating with respect to the Notes;

(g) *Supplemental Note Purchase Agreements* — promptly, and in any event within ten Business Days after the issuance of any Supplemental Notes, a correct and complete copy of the Supplemental Note Purchase Agreement executed in connection with such issuance; and

(h) *Investigations and Litigation* — promptly after a Responsible Officer of the Reporting Entity obtains knowledge of the commencement thereof, notice of all actions, suits, investigations, litigations and proceedings before any court, governmental agency or arbitrator that would adversely affect the legality, validity and enforceability of any material provision of this Agreement in any material respect.

Section 7.2. Officer's Certificate. Each set of financial statements furnished to a holder of Notes pursuant to **Section 7.1(a)** or **Section 7.1(b)** hereof shall be accompanied or preceded by a certificate of a Senior Financial Officer setting forth:

(a) *Covenant Compliance* — the information (including detailed calculations) required in order to establish whether the Reporting Entity was in compliance with the requirements of **Section 10.2** hereof during the quarterly or annual period covered by the statements then being furnished (including with respect to each such Section, where applicable, the calculations of the maximum or minimum amount, ratio or percentage, as the case may be, permissible under the terms of such Sections, and the calculation of the amount, ratio or percentage then in existence). In the event that the Reporting Entity or any Subsidiary has made an election to measure any financial liability using fair value (which election is being disregarded for purposes of determining compliance with this Agreement pursuant to **Section 22.4**) as to the period covered by any such financial statement, such Senior Financial Officer's certificate as to such period shall include a reconciliation from GAAP with respect to such election; and

(b) *Event of Default* — a statement that such officer has reviewed the relevant terms hereof and has made, or caused to be made, under his or her supervision, a review of the transactions and conditions of the Reporting Entity and its Restricted Subsidiaries from the beginning of the quarterly or annual period covered by the statements then being furnished to the date of the certificate and that such review shall not have disclosed the existence during such period of any condition or event that constitutes a Default or an Event of Default or, if any such condition or event existed or exists (including, without limitation, any such event or condition resulting from the failure of the Reporting Entity or any Subsidiary to comply with any Environmental Law), specifying the nature and period of existence thereof and what action the Company shall have taken or proposes to take with respect thereto.

Section 7.3. Electronic Delivery. Financial statements, officers' certificates and other materials required to be delivered by the Reporting Entity to a holder of Notes pursuant to **Sections 7.1(a), (b) or (c)** and **Section 7.2** shall be deemed to have been delivered if (i) such financial statements satisfying the requirements of **Section 7.1(a) or (b)** and related certificate satisfying the requirements of **Section 7.2** are delivered to the holder of Notes by e-mail at the email address provided to the Company by such holder in writing or (ii) the Reporting Entity shall have timely filed such Form 10-Q or Form 10-K, satisfying the requirements of **Section 7.1(a) or (b)** as the case may be, with the SEC on "EDGAR" and shall have made such Form available on its home page on the worldwide web or the Company shall have made such Form available on its home page on the worldwide web (at the date of this Agreement located at www.steris.com) and shall have delivered the related certificate satisfying the requirements of **Section 7.2** to the holder of the Notes by e-mail at the email address provided to the Company by such holder in writing or (iii) such financial statements satisfying the requirements of **Section 7.1(a) or (b)** and related certificate satisfying the requirements of **Section 7.2** are timely posted by or on behalf of the Company in IntraLinks or on any other similar website to which each holder of Notes has free access or (iv) the Reporting Entity shall have filed any of the items referred to in **Section 7.1(c)** with the SEC on "EDGAR", and shall have made such items available on its home page on the worldwide web or the Company shall have made such items available on its home page on the worldwide web or if any of such items are timely posted by or on behalf of the Company on IntraLinks or any other similar website to which each holder of Notes has free access; *provided however*, that in the case of any of clause (ii), (iii) or (iv) the Company shall concurrently with such filing or posting give notice to each holder of Notes of such posting or filing. Each holder shall be responsible for providing its email address to the Company on a timely basis to enable the Company to effect deliveries via email pursuant to clauses (i) or (ii) above. Notwithstanding the foregoing or any IntraLinks or similar electronic delivery, the parties agree that the provisions of **Section 20** shall control the actions of the parties with respect to Confidential Information delivered to, or received by, the holders of the Notes.

Section 7.4. Inspection. The Reporting Entity shall permit the representatives of each holder of Notes that is an Institutional Investor:

(a) *No Default* — if no Default or Event of Default then exists, at the expense of such holder and upon reasonable prior notice to the Reporting Entity, to visit the principal executive office of the Reporting Entity, to discuss the affairs, finances and

accounts of the Reporting Entity and its Restricted Subsidiaries with a Senior Financial Officer of the Reporting Entity, and, with the consent of the Reporting Entity (which consent will not be unreasonably withheld) to visit the other offices and properties of the Reporting Entity and each Restricted Subsidiary, all at such reasonable times and as often as may be reasonably requested in writing; and

(b) *Default* — if a Default or Event of Default then exists, at the expense of the Reporting Entity and upon reasonable prior notice to the Reporting Entity, to visit and inspect any of the offices or properties of the Reporting Entity or any Restricted Subsidiary, to examine all their respective books of account, records, reports and other papers, to make copies and extracts therefrom, and to discuss their respective affairs, finances and accounts with their respective Senior Financial Officers and independent public accountants (and by this provision the Reporting Entity authorizes said accountants to discuss the affairs, finances and accounts of the Reporting Entity and its Restricted Subsidiaries), all at such times and as often as may be reasonably requested in writing.

SECTION 8. PREPAYMENT OF THE NOTES.

Section 8.1. Required Prepayments. No regularly scheduled prepayment of the principal of any tranche of the Series A Notes is required prior to the final maturity thereof.

Section 8.2. Optional Prepayments with Make-Whole Amount. (a) The Company may, at its option, upon notice as provided below, prepay at any time all, or from time to time any part of, any Series of the Notes, in an amount not less than 10% of the aggregate principal amount of such Series of the Notes then outstanding (but if in the case of a partial prepayment, then against each tranche within such Series of Notes in proportion to the aggregate principal amount outstanding of each tranche of such Series), at 100% of the principal amount so prepaid, together with interest accrued thereon to the date of such prepayment, plus the Make-Whole Amount determined for the prepayment date with respect to such principal amount. The Company will give each holder of the Series of Notes to be prepaid written notice of each optional prepayment under this **Section 8.2** not less than 10 days and not more than 60 days prior to the date fixed for such prepayment. Each such notice shall specify such date, the aggregate principal amount of the Series of the Notes to be prepaid on such date, the principal amount of each Note held by such holder to be prepaid (determined in accordance with **Section 8.3**), and the interest to be paid on the prepayment date with respect to such principal amount being prepaid, and shall be accompanied by a certificate of a Senior Financial Officer as to the estimated Make-Whole Amount due in connection with such prepayment (calculated as if the date of such notice were the date of the prepayment), setting forth the details of such computation. Two Business Days prior to such prepayment, the Company shall deliver to each holder of the Series of Notes to be prepaid a certificate of a Senior Financial Officer specifying the calculation of such Make-Whole Amount as of the specified prepayment date.

(b) Notwithstanding anything contained in this **Section 8.2** to the contrary, if and so long as any Default or Event of Default shall have occurred and be continuing, any prepayment of the Notes pursuant to the provisions of **Section 8.2(a)** shall be allocated among all of the Notes of all Series at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts thereof.

Section 8.3. Allocation of Partial Prepayments. In the case of any partial prepayment of the Notes of any Series pursuant to **Section 8.2**, the principal amount of the Notes of such Series to be prepaid shall be allocated among each tranche of the Notes of such Series at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts of each tranche of the Notes of such Series not theretofore called for prepayment.

Section 8.4. Maturity; Surrender; Etc. In the case of each prepayment of Notes of any Series pursuant to this Section 8, the principal amount of each Note to be prepaid shall mature and become due and payable on the date fixed for such prepayment, together with interest on such principal amount accrued to such date and the applicable Make-Whole Amount, if any. From and after such date, unless the Company shall fail to pay such principal amount when so due and payable, together with the interest and Make-Whole Amount, if any, as aforesaid, interest on such principal amount shall cease to accrue. Any Note paid or prepaid in full shall be surrendered to the Company and cancelled and shall not be reissued, and no Note shall be issued in lieu of any prepaid principal amount of any Note.

Section 8.5. Purchase of Notes. The Company will not and will not permit any Controlled Affiliate (nor solicit, request or induce any other Affiliate) to purchase, redeem, prepay or otherwise acquire, directly or indirectly, any of the outstanding tranches of the Notes of any Series except (a) upon the payment or prepayment of each tranche of the Notes of such Series in accordance with the terms of this Agreement or the applicable Supplemental Note Purchase Agreement pursuant to which the Notes of such Series were issued or (b) pursuant to an offer to purchase made by the Company or a Controlled Affiliate pro rata to the holders of all Notes of such Series at the time outstanding upon the same terms and conditions. Any such offer shall provide each holder with sufficient information to enable it to make an informed decision with respect to such offer, and shall remain open for at least 15 Business Days. If the holders of more than 51% of the principal amount of the Notes of such Series then outstanding accept such offer, the Company shall promptly notify the remaining holders of such fact and the expiration date for the acceptance by holders of Notes of such Series of such offer shall be extended by the number of days necessary to give each such remaining holder at least 10 Business Days from its receipt of such notice to accept such offer. The Company will promptly cancel all Notes acquired by it or any Controlled Affiliate pursuant to any payment, prepayment or purchase of Notes pursuant to any provision of this Agreement or the applicable Supplemental Note Purchase Agreement and no Notes may be issued in substitution or exchange for any such Notes.

Section 8.6. Make-Whole Amount. The term “Make-Whole Amount” means, with respect to any Note, an amount equal to the excess, if any, of the Discounted Value of the Remaining Scheduled Payments with respect to the Called Principal of such Note over the amount of such Called Principal; *provided* that the Make-Whole Amount may in no event be less than zero. For the purposes of determining the Make-Whole Amount, the following terms have the following meanings:

“*Called Principal*” means, with respect to any Note, the principal of such Note that is to be prepaid pursuant to **Section 8.2** or has become or is declared to be immediately due and payable pursuant to **Section 12.1**, as the context requires.

“*Discounted Value*” means, with respect to the Called Principal of any Note, the amount obtained by discounting all Remaining Scheduled Payments with respect to such Called Principal from their respective scheduled due dates to the Settlement Date with respect to such Called Principal, in accordance with accepted financial practice and at a discount factor (applied on the same periodic basis as that on which interest on the Notes is payable) equal to the Reinvestment Yield with respect to such Called Principal.

“*Reinvestment Yield*” means, with respect to the Called Principal of any Note, 0.50% over the yield to maturity implied by (a) the ask-side yields reported, as of 10:00 A.M. (New York City time) on the second Business Day preceding the Settlement Date with respect to such Called Principal, on the display designated as “Page PX1” of the Bloomberg Financial Markets Services Screen (or, if not available, any other nationally recognized trading screen reporting on-line intraday trading in the U.S. Treasury securities) for actively traded on-the-run U.S. Treasury securities having a maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date, or (b) if such yields are not reported as of such time or the yields reported as of such time are not ascertainable (including by way of interpolation), the Treasury Constant Maturity Series Yields reported, for the latest day for which such yields have been so reported as of the second Business Day preceding the Settlement Date with respect to such Called Principal, in Federal Reserve Statistical Release H.15 (519) (or any comparable successor publication) for actively traded on-the-run U.S. Treasury securities having a constant maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date. Such implied yield will be determined, if necessary, by (i) converting U.S. Treasury bill quotations to bond-equivalent yields in accordance with accepted financial practice and (ii) interpolating linearly between (1) the actively traded on-the-run U.S. Treasury security with the maturity closest to and greater than the Remaining Average Life and (2) the actively traded on-the-run U.S. Treasury security with the maturity closest to and less than the Remaining Average Life.

“*Remaining Average Life*” means, with respect to any Called Principal, the number of years (calculated to the nearest one-twelfth year) obtained by dividing (a) such Called Principal into (b) the sum of the products obtained by multiplying (i) the principal component of each Remaining Scheduled Payment with respect to such Called Principal by (ii) the number of years (calculated to the nearest one-twelfth year) that will elapse between the Settlement Date with respect to such Called Principal and the scheduled due date of such Remaining Scheduled Payment.

“*Remaining Scheduled Payments*” means, with respect to the Called Principal of any Note, all payments of such Called Principal and interest thereon that would be due after the Settlement Date with respect to such Called Principal if no payment of such Called Principal were made prior to its scheduled due date; *provided* that if such Settlement Date is not a date on which interest payments are due to be made under the terms of the Notes, then the amount of the next succeeding scheduled interest payment will be reduced by the amount of interest accrued to such Settlement Date and required to be paid on such Settlement Date pursuant to **Section 8.2** or **12.1**.

“*Settlement Date*” means, with respect to the Called Principal of any Note, the date on which such Called Principal is to be prepaid pursuant to **Section 8.2** or has become or is declared to be immediately due and payable pursuant to **Section 12.1**, as the context requires.

Section 8.7. Change in Control.

(a) *Notice of Change in Control or Control Event.* Subject to compliance with applicable law and other Company obligations, the Company will, within five Business Days after any Responsible Officer has knowledge of the occurrence of any Change in Control or Control Event, give written notice of such Change in Control or Control Event to each holder of Notes unless notice in respect of such Change in Control (or the Change in Control contemplated by such Control Event) shall have been given pursuant to subparagraph (b) of this **Section 8.7**. If a Change in Control has occurred, such notice shall contain and constitute an offer to prepay Notes as described in subparagraph (c) of this **Section 8.7** and shall be accompanied by the certificate described in subparagraph (g) of this **Section 8.7**.

(b) *Condition to Company Action.* The Company will not take any action that consummates a Change in Control unless (i) at least 15 Business Days prior to such action it shall have given to each holder of Notes written notice containing and constituting an offer to prepay Notes as described in subparagraph (c) of this **Section 8.7**, accompanied by the certificate described in subparagraph (g) of this **Section 8.7**, and (ii) subject to subparagraph (d), contemporaneously with the consummation of such Change in Control, it prepays all Notes required to be prepaid in accordance with this **Section 8.7**.

(c) *Offer to Prepay Notes.* The offer to prepay Notes contemplated by subparagraphs (a) and (b) of this **Section 8.7** shall be an offer to prepay, in accordance with and subject to this **Section 8.7**, all, but not less than all, of the Notes held by each holder (in this case only, “holder” in respect of any Note registered in the name of a nominee for a disclosed beneficial owner shall mean such beneficial owner) on a date specified in such offer (the “*Proposed Prepayment Date*”). If such Proposed Prepayment Date is in connection with an offer contemplated by subparagraph (a) of this **Section 8.7**, such date shall be (subject to subparagraph (f)) not less than 30 days and not more than 120 days after the date of such offer (if the Proposed Prepayment Date shall not be specified in such offer, the Proposed Prepayment Date shall be the first Business Day after the 45th day after the date of such offer).

(d) *Acceptance/Rejection.* A holder of Notes may accept the offer to prepay made pursuant to this **Section 8.7** by causing a notice of such acceptance to be delivered to the Company on or before the date specified in the certificate described in paragraph (g) of this **Section 8.7**. A failure by a holder of Notes to respond to an offer to prepay made pursuant to this **Section 8.7**, or to accept an offer as to all the Notes held by the holder, within such time period shall be deemed to constitute rejection of such offer by such holder.

(e) *Prepayment.* Prepayment of the Notes to be prepaid pursuant to this **Section 8.7** shall be at 100% of the principal amount of such Notes, together with interest on such Notes accrued to the date of prepayment, but without Make-Whole Amount or other premium. The prepayment shall be made on the Proposed Prepayment Date except as provided in subparagraph (f) of this **Section 8.7**.

(f) *Deferral Pending Change in Control.* The obligation of the Company to prepay Notes pursuant to the offers required by subparagraphs (a) and (b) and accepted in accordance with subparagraph (d) of this **Section 8.7** is subject to the occurrence of the Change in Control in respect of which such offers and acceptances shall have been made. In the event that such Change in Control has not occurred on the Proposed Prepayment Date in respect thereof, the prepayment shall be deferred until, and shall be made on, the date on which such Change in Control occurs. Subject to compliance with applicable law and other Company obligations, the Company shall keep each holder of Notes reasonably and timely informed of (i) any such deferral of the date of prepayment, (ii) the date on which such Change in Control and the prepayment are expected to occur, and (iii) any determination by the Company that efforts to effect such Change in Control have ceased or been abandoned (in which case the offers and acceptances made pursuant to this **Section 8.7** in respect of such Change in Control shall be deemed rescinded).

(g) *Officer's Certificate.* Each offer to prepay the Notes pursuant to this **Section 8.7** shall be accompanied by a certificate, executed by a Senior Financial Officer of the Company and dated the date of such offer, specifying: (i) the Proposed Prepayment Date; (ii) that such offer is made pursuant to this **Section 8.7**; (iii) the principal amount of each Note offered to be prepaid; (iv) the interest that would be due on each Note offered to be prepaid, accrued to the Proposed Prepayment Date; (v) that the conditions of this **Section 8.7** have been fulfilled; (vi) in reasonable detail, the nature and date or proposed date of the Change in Control; and (vii) the last date by which any holder of a Note that wishes to accept such offer must have delivered notice thereof to the Company, which date shall not be earlier than three Business Days prior to the Proposed Prepayment Date.

(h) *Securities Laws.* The Company and Reporting Entity will comply with all applicable requirements of the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the notes as a result of a Change in Control. To the extent that the provisions of any such securities laws or regulations conflict with the provisions of this **Section 8.7**, the Company will comply with those securities laws and regulations and will not be deemed to have breached its obligations under this **Section 8.7** by virtue of any such conflict.

SECTION 9. AFFIRMATIVE COVENANTS.

The Reporting Entity covenants that so long as any of the Notes are outstanding:

Section 9.1. Compliance with Law. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, comply with all laws, ordinances or governmental rules or regulations to which each of them is subject, including, without limitation, Environmental Laws, and obtain and maintain in effect all licenses, certificates, permits, franchises and other governmental authorizations necessary to the ownership of their respective properties or to the conduct of their respective businesses, in each case to the extent necessary to ensure that non-compliance with such laws, ordinances or governmental rules or regulations or failures to obtain or maintain in effect such licenses, certificates, permits, franchises and other governmental authorizations would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 9.2. Insurance. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, maintain, with financially sound and reputable insurers, insurance with respect to their respective properties and businesses against such casualties and contingencies, of such types, on such terms and in such amounts (including deductibles, co-insurance and self-insurance, if adequate reserves are maintained with respect thereto) as the Reporting Entity reasonably deems prudent.

Section 9.3. Maintenance of Properties. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, maintain and keep, or cause to be maintained and kept, their respective properties in good repair, working order and condition (other than ordinary wear and tear or any casualty which would not, individually or in the aggregate, have a Material Adverse Effect), so that the business carried on in connection therewith may be properly conducted at all times; *provided* that this **Section 9.3** shall not prevent the Reporting Entity or any Restricted Subsidiary from discontinuing the operation and the maintenance of any of its properties if such discontinuance is desirable in the conduct of its business and the Reporting Entity has concluded that such discontinuance would not, individually or in the aggregate, have a Material Adverse Effect.

Section 9.4. Payment of Taxes. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, file all income tax or similar tax returns required to be filed in any jurisdiction and to pay and discharge all taxes shown to be due and payable on such returns and all other taxes, assessments, governmental charges, or levies payable by any of them, to the extent such taxes and assessments have become due and payable and before they have become delinquent; *provided* that neither the Reporting Entity nor any Restricted Subsidiary need pay any such tax or assessment if (a) the amount, applicability or validity thereof is contested by the Reporting Entity or such Restricted Subsidiary on a timely basis in good faith and in appropriate proceedings, and the Reporting Entity or a Restricted Subsidiary has established adequate reserves therefor in accordance with GAAP (or Irish GAAP or English GAAP, as applicable) on the books of the Reporting Entity or such Subsidiary or (b) the nonpayment of all such taxes and assessments in the aggregate would not reasonably be expected to have a Material Adverse Effect.

Section 9.5. Corporate Existence, Etc. Except as permitted by **Section 10.4**, the Reporting Entity will at all times preserve and keep in full force and effect its legal existence. Except as permitted by **Sections 10.4** and **10.5**, the Reporting Entity will at all times preserve and keep in full force and effect the legal existence of each of its Restricted Subsidiaries (unless merged into the Reporting Entity or a Restricted Subsidiary) and all rights and franchises of the Reporting Entity and its Restricted Subsidiaries unless, in the good faith judgment of the Reporting Entity, the termination of or failure to preserve and keep in full force and effect such corporate existence, right or franchise would not, individually or in the aggregate, have a Material Adverse Effect.

Section 9.6. Notes to Rank Pari Passu. The Notes and all other obligations under this Agreement of the Company are and at all times shall rank at least pari passu in right of payment with all other present and future unsecured Debt (actual or contingent) of the Company which is not expressed to be subordinate or junior in rank to any other unsecured Debt of the Company.

Section 9.7. Guaranty. The Reporting Entity will cause each Affiliate (other than the Company) which delivers a Guaranty of outstanding borrowings or available borrowing capacity (subject only to customary conditions) under a Material Credit Facility or becomes an obligor, co-obligor, borrower or co-borrower of outstanding borrowings or has available borrowing capacity (subject only to customary conditions) under a Material Credit Facility to concurrently enter into an Affiliate Guaranty, and as promptly as reasonably practicable will deliver to each of the holders of the Notes the following items:

- (a) an executed counterpart of the joinder agreement pursuant to which such Affiliate has become bound by the Affiliate Guaranty (it being understood that such joinder shall also join any New PubCo hereto as the "*Reporting Entity*");
- (b) a certificate signed by the President, a Vice President or another authorized Responsible Officer of such Affiliate making representations and warranties to the effect of those contained in **Sections 5.1, 5.2, 5.6** and **5.7**, but with respect to such Affiliate and the Affiliate Guaranty, as applicable;
- (c) such documents and evidence with respect to such Affiliate as the Required Holders may reasonably request in order to establish the existence and, if applicable, good standing of such Affiliate and the authorization of the transactions contemplated by the Affiliate Guaranty;
- (d) an opinion of counsel reasonably satisfactory to the Required Holders to the effect that such Affiliate Guaranty has been duly authorized, executed and delivered and constitutes the legal, valid and binding obligation of such Affiliate enforceable in accordance with its terms, subject to customary exceptions, assumptions and qualifications; *provided* that an opinion from a nationally recognized law firm and/or in-house counsel of the Company shall be reasonably satisfactory to the Required Holders; and

(e) with respect to any Foreign Guarantor, evidence of the acceptance by the Company or CT Corporation System, as applicable, of the appointment of designation provided for by Section 8 of the Affiliate Guaranty, as such Guarantor's agent to receive, for it and on its behalf, service of process, for the period from the date of such Affiliate Guaranty to May 14, 2031.

Section 9.8. Security. If at any time, pursuant to the terms and conditions of a Material Credit Facility, the Reporting Entity or any existing or newly acquired or formed Subsidiary shall pledge, grant, assign or convey to the Creditors thereunder, or any one or more of them, a Lien on the assets of the Reporting Entity or any Subsidiary, the Reporting Entity or such Subsidiary shall execute and concurrently deliver to the Collateral Agent for the benefit of the holders of the Notes a security agreement in substantially the same form as delivered to such Creditors, or any one or more of them, or the Lien granted for the benefit of such Creditors shall also be for the benefit of the holders of the Notes and the Reporting Entity shall deliver, or shall cause to be delivered, to the holders of the Notes (a) all such certificates, resolutions, legal opinions and other related items in substantially the same forms as those delivered to and accepted by such Creditors and such other documentation reasonably acceptable to the Required Holders in substance and in form, including, without limitation, an intercreditor agreement and opinions of counsel from counsel that is reasonably accepted to the Required Holders (*provided* that, an opinion from a nationally recognized law firm and/or in-house counsel of the Company shall be reasonably satisfactory to the Required Holders) and (b) all such amendments to this Agreement and the Collateral Documents as may reasonably be deemed necessary by the holders of the Notes in order to reflect the existence of such Lien on the assets of the Reporting Entity or such Subsidiary, as applicable, and the Company's compliance with the requirements of **Section 9.6** with respect to any such security granted to or for the benefit of the holders of the Notes and to or for the benefit of such Creditors. This **Section 9.8** shall not apply to any pledge, grant, assignment, conveyance or Lien contemplated to be granted to any of the agents, lenders or their affiliates in connection with any cash collateral in connection with letters of credit contemplated under the Bank Credit Agreement or any substantially similar pledge, grant, assignment, conveyance or Lien contemplated by any other Material Credit Facility.

Section 9.9. Restricted Subsidiaries. (a) Subject to paragraphs (b) and (c) below the Reporting Entity will at all times, (i) maintain the aggregate value of the assets of the Reporting Entity and the then existing Restricted Subsidiaries, at not less than 92.5% of Consolidated Total Assets and (ii) ensure that not less than 92.5% of Consolidated EBITDA for each period is attributable to the Reporting Entity and the then existing Restricted Subsidiaries.

(b) If at any time, (i) the aggregate consolidated value of the assets of the Reporting Entity and the then existing Restricted Subsidiaries does not account for 92.5% or more of Consolidated Total Assets or (ii) less than 92.5% of Consolidated EBITDA for a period is attributable to the Reporting Entity and the then existing Restricted Subsidiaries, the Company shall promptly designate, pursuant to **Section 10.7**, such other Subsidiaries of the Reporting Entity (which would not otherwise be Restricted Subsidiaries) to be Restricted Subsidiaries hereunder so that such 92.5% thresholds are satisfied.

(c) Without limiting the foregoing, the Company shall, and shall cause each Guarantor to, be and remain (until such time as such entity is no longer a Guarantor) a Restricted Subsidiary.

Section 9.10. Transactions with Affiliates. The Reporting Entity will, and will cause its Restricted Subsidiaries to, conduct all material transactions otherwise permitted under this Agreement with any of their Affiliates (excluding the members of the Consolidated Group) on terms that are fair and reasonable and no less favorable to the Reporting Entity or such Restricted Subsidiary than it would obtain in a comparable arm's-length transaction with a Person not an Affiliate; *provided* that the restrictions of this **Section 9.10** shall not apply to the following:

- (a) the payment of dividends or other distributions (whether in cash, securities or other property) with respect to any Equity Interests in a member of the Consolidated Group, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in such Person or any option, warrant or other right to acquire any such Equity Interests in such Person;
- (b) payment of, or other consideration in respect of, compensation to, the making of loans to and payment of fees and expenses of and indemnities to officers, directors, employees or consultants of a member of the Consolidated Group and payment, or other consideration in respect of, directors' and officers' indemnities;
- (c) transactions pursuant to any agreement to which a member of the Consolidated Group is a party on the date hereof and set forth in **Schedule 9.10**;
- (d) transactions with joint ventures for the purchase or sale of property or other assets and services entered into in the ordinary course of business and in a manner consistent with past practices;
- (e) [Reserved];
- (f) transactions approved by a majority of Disinterested Directors of the Company or of the relevant member of the Consolidated Group in good faith; or
- (g) any transaction in respect of which the Reporting Entity delivers to the holder of the Notes a letter addressed to the board of directors of the Reporting Entity (or the board of directors of the relevant member of the Consolidated Group) from an accounting, appraisal or investment banking firm that is in the good faith determination of the Reporting Entity qualified to render such letter, which letter states that such transaction is on terms that are no less favorable to the Reporting Entity or the relevant member of the Consolidated Group, as applicable, than would be obtained in a comparable arm's length transaction with a Person that is not an Affiliate.

SECTION 10. NEGATIVE COVENANTS.

The Reporting Entity covenants that so long as any of the Notes are outstanding:

Section 10.1. Subsidiary Indebtedness. The Reporting Entity will not permit any member of the Consolidated Group that is not the Company or a Guarantor to incur Debt of any kind; *provided* that this **Section 10.1** shall not apply to any of the following (without duplication):

- (a) Debt incurred under this Agreement, any Notes and any Affiliate Guaranty;
- (b) Debt of any member of the Consolidated Group to any member of the Consolidated Group; *provided* that such Debt shall not have been transferred to any other Person (other than to any member of the Consolidated Group);
- (c) Debt outstanding on the date of the Initial Closing and set forth on **Schedule 5.15**, and any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part), *provided* that the outstanding principal amount of any such Debt may only be increased to the extent any such increase is permitted to be incurred under any other clause of this **Section 10.1**;
- (d) (i) Debt of any member of the Consolidated Group incurred to finance the acquisition, construction or improvement of any fixed or capital assets, including Capital Leases and any Debt assumed in connection with the acquisition of any such assets (*provided* that such Debt is incurred or assumed prior to or within 90 days after such acquisition or the completion of such construction or improvement and the principal amount of such Debt does not exceed the cost of acquiring, constructing or improving such fixed or capital assets) and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part), *provided* that the aggregate principal amount of Debt permitted by this **Section 10.1(d)** shall not exceed \$100,000,000;
- (e) Debt under or related to Hedge Agreements entered into for non-speculative purposes;
- (f) letters of credit, bank guarantees, warehouse receipts or similar instruments issued to support performance obligations and trade letters of credit (other than obligations in respect of other Debt) in the ordinary course of business;
- (g) Debt of Receivables Subsidiaries in respect of Permitted Receivables Facilities in an aggregate principal amount at any time outstanding not to exceed \$250,000,000;

(h) (i) any other Debt (not otherwise permitted under this Agreement), and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of Debt outstanding under this **Section 10.1(h)**, *provided* that, the aggregate principal amount of Priority Debt at the time such Debt is incurred shall not exceed 10% of Consolidated Total Assets (except that refinancing Debt incurred in reliance on clause (ii) of this **Section 10.1(h)** will in any event be permitted (but will utilize basket capacity under this **Section 10.1(h)**) so long as the principal amount of such Debt does not exceed the principal amount of the Debt refinanced);

(i) Debt owed to any officers or employees of any member of the Consolidated Group; *provided* that the aggregate principal amount of all such Debt shall not exceed \$10,000,000 at any time outstanding;

(j) guarantees of any Debt permitted pursuant to this **Section 10.1**;

(k) Debt in respect of bid, performance, surety bonds or completion bonds issued for the account of any member of the Consolidated Group in the ordinary course of business, including guarantees or obligations of any member of the Consolidated Group with respect to letters of credit supporting such bid, performance, surety or completion obligations;

(l) Debt incurred or arising from or as a result of agreements providing for indemnification, deferred payment obligations, purchase price adjustments, earn-out payments or similar obligations;

(m) Debt in connection with overdue accounts payable which are being contested in good faith and for which adequate reserves have been established in accordance with GAAP;

(n) Debt arising or incurred as a result of or from the adjudication or settlement of any litigation or from any arbitration or mediation award or settlement, in any case involving any member of the Consolidated Group, *provided* that the judgment, award(s) and/or settlements to which such Debt relates would not constitute an Event of Default under **Section 11(i)**;

(o) Debt in respect of netting services, automatic clearing house arrangements, employees' credit or purchase cards, overdraft protections and similar arrangements in each case incurred in the ordinary course of business; and

(p) (i) Debt of any Person which becomes a Restricted Subsidiary after the date of the Initial Closing or is merged with or into or consolidated or amalgamated with any Restricted Subsidiary after the date of the Initial Closing and Debt expressly assumed in connection with the acquisition of an asset or assets from any other Person; *provided* that (A) such Debt existed at the time such Person became a Restricted Subsidiary or of such merger, consolidation, amalgamation or acquisition and was not created in

anticipation thereof and (B) immediately after such Person becomes a Restricted Subsidiary or such merger, consolidation, amalgamation or acquisition, (x) no Default shall have occurred and be continuing and (y) the Reporting Entity shall be in compliance with **Section 10.2** on a pro forma basis; and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part), *provided* that the outstanding principal amount of any such Debt may only be increased to the extent any such increase is permitted to be incurred under any other clause of this **Section 10.1**.

Section 10.2. Financial Covenants. (a) The Reporting Entity will not permit, as of the last day of any fiscal quarter of the Reporting Entity, the ratio of (x) Consolidated Total Debt at such time to (y) Consolidated EBITDA for the four consecutive fiscal quarter period ending as of such date to exceed 3.50 to 1.00; *provided*, that the ratio referenced in this **Section 10.2(a)** shall be increased by 0.25 to 1.00 after a Material Acquisition for a period of four fiscal quarters after the date of such Material Acquisition; and

(b) The Reporting Entity will not permit, as of the last day of any fiscal quarter of the Reporting Entity, the ratio of Consolidated EBITDA to Consolidated Interest Expense for the period of four fiscal quarters ending on such date, to be less than 3.00 to 1.00.

Section 10.3. Limitation on Liens. The Reporting Entity will not, and will not permit any Restricted Subsidiary to, create, assume or suffer to exist any Lien upon any of its property or assets (other than Unrestricted Margin Stock), whether now owned or hereafter acquired; *provided* that this Section shall not apply to the following:

(a) Liens for taxes not yet due or that are being actively contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP;

(b) other statutory, common law or contractual Liens incidental to the conduct of its business or the ownership of its property and assets that (A) were not incurred in connection with the borrowing of money or the obtaining of advances or credit, and (B) do not in the aggregate materially detract from the value of its property or assets or materially impair the use thereof in the operation of its business;

(c) pledges or deposits in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation, other than any Lien imposed by ERISA;

(d) pledges or deposits to secure the performance of bids, trade contracts and leases (other than Debt), statutory obligations, surety bonds (other than bonds related to judgments or litigation), performance bonds and other obligations of a like nature incurred in the ordinary course of business;

- (e) Liens on property or assets to secure obligations owing to any member of the Consolidated Group;
- (f) (A) purchase money Liens on fixed assets or for the deferred purchase price of property, *provided* that such Lien is limited to the purchase price and only attaches to the property being acquired and (B) Capital Leases;
- (g) easements, zoning restrictions or other minor defects or irregularities in title of real property not interfering in any material respect with the use of such property in the business of any member of the Consolidated Group;
- (h) Liens existing on the date of the Initial Closing and set forth on **Schedule 5.15**;
- (i) Liens on Receivables Related Assets of a Receivables Subsidiary in connection with the sale of such Receivables Related Assets pursuant to **Section 10.5(c)** hereof;
- (j) in addition to the Liens permitted herein, additional Liens securing Debt or other obligations; *provided* that, the aggregate principal amount of Priority Debt at the time such Debt or such other obligation is created or incurred shall not exceed an amount equal to 10% of the Consolidated Total Assets; *provided further*, that notwithstanding the foregoing and without limiting **Section 9.8**, the Reporting Entity shall not, and shall not permit any of its Restricted Subsidiaries to, secure pursuant to this **Section 10.3(j)** any Debt outstanding under or pursuant to any Material Credit Facility unless and until the Notes (and any guaranty delivered in connection therewith) shall concurrently be secured equally and ratably with such Indebtedness pursuant to documentation reasonably acceptable to the Required Holders in substance and in form, including, without limitation, an intercreditor agreement and opinions of counsel to the Reporting Entity and/or any such Restricted Subsidiary, as the case may be, from counsel that is reasonably acceptable to the Required Holders (*provided* that an opinion from a nationally recognized law firm and/or in-house counsel of the Company shall be reasonably satisfactory to the Required Holders);
- (k) Permitted Encumbrances;
- (l) any Lien existing on any property or asset prior to the acquisition thereof by any member of the Consolidated Group or existing on any property or assets of any Person at the time such Person becomes a Restricted Subsidiary after the date of the Initial Closing; *provided* that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Restricted Subsidiary, as the case may be, and (ii) such Lien does not apply to any other property or assets of any member of the Consolidated Group (other than Persons who become members of the Consolidated Group in connection with such acquisition);

(m) Liens arising in connection with any margin posted related to Hedge Agreements entered other than for speculative purposes;

(n) any extension, renewal or replacement (or successive renewals or replacements) in whole or in part of any Lien referred to in **Sections 10.3(f), 10.3(h), 10.3(j) and 10.3(l)**; *provided* that (x) the principal amount of the obligations secured thereby shall be limited to the principal amount of the obligations secured by the Lien so extended, renewed or replaced (and, to the extent provided in such clauses, extensions, renewals and replacements thereof) and (y) such Lien shall be limited to all or a part of the assets that secured the obligation so extended, renewed or replaced and (z) in the case of any extension, renewal or replacement (or successive renewals or replacements) in whole or in part of any Lien referred to in clause (j) such extension, renewal or replacement (or successive renewals or replacements) shall utilize basket capacity under clause (j) prior to any excess amount not permitted thereunder being permitted under this clause (n); and

(o) Liens on the products and proceeds (including, without limitation, insurance condemnation and eminent domain proceeds) of and accessions to, and contract or other rights (including rights under insurance policies and product warranties) derivative of or relating to, property subject to Liens under any of the paragraphs of this Section 10.3.

Section 10.4. Mergers and Consolidations, Etc. The Reporting Entity will not, and will not permit any Restricted Subsidiary to, merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (other than Unrestricted Margin Stock) (whether now owned or hereafter acquired) to, any Person, except that:

(a) any member of (x) the Consolidated Group other than the Company and the Reporting Entity may merge or consolidate with or into any other member of the Consolidated Group or (y) the Consolidated Group may convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets to any other member of the Consolidated Group; and

(b) the Company and the Reporting Entity may merge or consolidate with or into any other Person (including, but not limited to, any member of the Consolidated Group) so long as (A) the Company or the Reporting Entity is the surviving entity or (B) the surviving entity shall succeed, by agreement or by operation of law, to all of the businesses and operations of the Company or the Reporting Entity and shall assume all of the rights and obligations of the Company or the Reporting Entity under this Agreement and the Notes and any other Security Documents to which it is a party; and

(c) any member of the Consolidated Group (other than the Company and the Reporting Entity) may merge or consolidate with or into another Person, convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets so long as (A) the consideration received in respect of

such merger, consolidation, conveyance, transfer, lease or other disposition is at least equal to the fair market value of such assets as determined in good faith by the Reporting Entity and (B) no Covenant Material Adverse Effect would reasonably be expected to result from such merger, consolidation, conveyance, transfer, lease or other disposition; and

(d) any member of the Consolidated Group (other than the Company and the Reporting Entity) may merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets to another Person to effect (A) a transaction permitted by **Section 10.5** (other than **Section 10.5(g)(ii)** thereof) or (B) a merger or consolidation with or into such Person where such merger or consolidation results in such Person or the entity into which such Person is merged or consolidated becoming a member of the Consolidated Group;

provided, in the cases of clause (a), (b) and (c) hereof, that no Default or Event of Default shall have occurred and be continuing at the time of such proposed transaction or would result therefrom.

Section 10.5. Dispositions. The Reporting Entity will not, and will not permit any Restricted Subsidiary to, convey, sell, assign, transfer or otherwise dispose of (each a “*Disposition*”) any of its property or assets outside the ordinary course of business, other than to any member of the Consolidated Group, except for:

(a) Dispositions of assets and property that are (i) obsolete, worn, damaged, uneconomic or otherwise deemed by any member of the Consolidated Group to no longer be necessary or useful in the operation of such member of the Consolidated Group’s current or anticipated business or (ii) replaced by other assets or property of similar suitability and value;

(b) Dispositions of cash and Cash Equivalents;

(c) Dispositions of accounts receivable (i) in connection with the compromise or collection thereof, (ii) deemed doubtful or uncollectible in the reasonable discretion of any member of the Consolidated Group, (iii) obtained by any member of the Consolidated Group in the settlement of joint interest billing accounts, (iv) granted to settle collection of accounts receivable or the sale of defaulted accounts arising in connection with the compromise or collection thereof and not in connection with any financing transaction or (v) in connection with a Permitted Receivables Facility;

(d) any other Disposition (not otherwise permitted under this Agreement) of any assets or property; *provided* that after giving effect thereto, the Reporting Entity would be in pro forma compliance with the covenants set forth in **Section 10.2**;

(e) Dispositions by any member of the Consolidated Group of all or any portion of any Subsidiary that is not a Material Subsidiary;

- (f) leases, licenses, subleases or sublicenses by any member of the Consolidated Group of intellectual property in the ordinary course of business;
- (g) Dispositions arising as a result of (i) the granting or incurrence of Liens permitted under **Section 10.3** or (ii) transactions permitted under **Section 10.4** (other than **Section 10.4(d)**) of this Agreement;
- (h) any Disposition or series of related Dispositions that does not individually or in the aggregate exceed \$10,000,000;
- (i) Dispositions constituting terminations or expirations of leases, licenses and other agreements in the ordinary course of business; and
- (j) contributions of assets in the ordinary course of business to joint ventures entered into in the ordinary course of business.

Section 10.6. Changes in Accounting. The Reporting Entity will not change its fiscal year-end from March 31 of each calendar year.

Section 10.7. Designation of Subsidiaries. Subject to **Section 9.9**, the Company may designate or redesignate any Unrestricted Subsidiary of the Reporting Entity as a Restricted Subsidiary and may designate or redesignate any Restricted Subsidiary of the Reporting Entity as an Unrestricted Subsidiary; *provided that:*

- (a) the Company shall have given not less than 10 days' prior written notice to the holders of the Notes that a Senior Financial Officer has made such determination;
- (b) at the time of such designation or redesignation and immediately after giving effect thereto, no Default or Event of Default would exist;
- (c) in the case of the designation of a Restricted Subsidiary of the Reporting Entity as an Unrestricted Subsidiary and after giving effect thereto, (i) such Unrestricted Subsidiary so designated shall not, directly or indirectly, own any capital stock of the Reporting Entity or any Restricted Subsidiary and (ii) such designation shall be deemed a sale of assets and would be permitted by the provisions of **Section 10.5**;
- (d) in the case of the designation of an Unrestricted Subsidiary of the Reporting Entity as a Restricted Subsidiary and after giving effect thereto: (i) all outstanding Debt of such Restricted Subsidiary so designated would be permitted within the applicable limitations of **Section 10.2** and (ii) all existing Liens of such Restricted Subsidiary so designated would be permitted within the applicable limitations of **Section 10.3** (other than **Section 10.3(h)**), notwithstanding that any such Lien existed as of the date of the Initial Closing);
- (e) in the case of the designation of a Restricted Subsidiary of the Reporting Entity as an Unrestricted Subsidiary, such Restricted Subsidiary shall not at any time after the date of the Initial Closing have previously been designated as an Unrestricted Subsidiary more than twice; and

(f) in the case of the designation of an Unrestricted Subsidiary of the Reporting Entity as a Restricted Subsidiary, such Unrestricted Subsidiary shall not at any time after the date of the Initial Closing have previously been designated as a Restricted Subsidiary more than twice.

Notwithstanding the foregoing or anything herein to the contrary, each Subsidiary of the Reporting Entity shall be a Restricted Subsidiary unless the Company has designated it as an Unrestricted Subsidiary.

Section 10.8. Terrorism Sanctions Regulations. The Reporting Entity will not and will not permit any Controlled Entity (a) to become (including by virtue of being owned or controlled by a Blocked Person), own or control a Blocked Person or any Person that is the target of sanctions imposed by the United Nations or by the European Union, or (b) directly or indirectly to have any investment in or engage in any dealing or transaction (including, without limitation, any investment, dealing or transaction involving the proceeds of the Notes) with any Person if such investment, dealing or transaction (i) would cause any holder of Notes to be in violation of any laws or regulations administered by OFAC or any laws or regulations referred to in **Section 5.16**, or (ii) is prohibited by or subject to sanctions under any U.S. Economic Sanctions, or (c) to engage, nor shall any Affiliate of either engage, in any activity that could subject such Person or any holder of Notes to sanctions under CISADA or any similar law or regulation with respect to Iran or any other country that is subject to U.S. Economic Sanctions.

SECTION 11. EVENTS OF DEFAULT.

An “*Event of Default*” shall exist if any of the following conditions or events shall occur and be continuing:

(a) the Company defaults in the payment of any principal or Make-Whole Amount, if any, on any Note when the same becomes due and payable, whether at maturity or at a date fixed for prepayment or by declaration or otherwise; or

(b) the Company defaults in the payment of any interest on any Note for more than five Business Days after the same becomes due and payable; or

(c) the Reporting Entity or the Company defaults in the performance of or compliance with any term contained in **Section 10.2**; or

(d) the Reporting Entity or the Company defaults in the performance of or compliance with any term contained herein (other than those referred to in paragraphs (a), (b) and (c) of this **Section 11**) or in any Security Document and such default is not remedied within 30 days after the earlier of (i) a Senior Financial Officer obtaining actual knowledge of such default and (ii) the Company receiving written notice of such default from any holder of a Note (any such written notice to be identified as a “notice of default” and to refer specifically to this paragraph (d) of **Section 11**); or

(e) any representation or warranty made in writing by or on behalf of the Reporting Entity or the Company or by any officer of the Reporting Entity or the Company in this Agreement, or by a Guarantor in its Affiliate Guaranty or in any writing furnished in connection with the transactions contemplated hereby or by the Existing Note Purchase Agreement proves to have been false or incorrect in any material respect on the date as of which made and the facts underlying such representation or warranty shall not have been changed to make such representation and warranty true and correct within 30 days after the earlier of (i) a Responsible Officer obtaining actual knowledge of such default and (ii) the Reporting Entity or the Company receiving written notice of such default from any holder of a Note (any such written notice to be identified as a “notice of default” and to refer specifically to this paragraph (e) of **Section 11**); or

(f) (i) the Reporting Entity or any Significant Restricted Subsidiary is in default (as principal or as guarantor or other surety) in the payment of any principal of or premium or make-whole amount or interest on any Debt that is outstanding in an aggregate principal amount of at least the greater of (A) \$40,000,000 and (B) 5% of Consolidated Total Assets beyond any period of grace provided with respect thereto, or (ii) the Reporting Entity or any Significant Restricted Subsidiary is in default in the performance of or compliance with any term of any evidence of any Debt in an aggregate outstanding principal amount of at least the greater of (A) \$40,000,000 and (B) 5% of Consolidated Total Assets or of any mortgage, indenture or other agreement relating thereto or any other condition exists, and as a consequence of such default or condition such Debt has become, or has been declared (or one or more Persons are entitled to declare such Debt to be), due and payable before its stated maturity or before its regularly scheduled dates of payment without such acceleration having been rescinded or annulled within any applicable grace period; or

(g) the Reporting Entity or any Significant Restricted Subsidiary (i) is generally not paying, or admits in writing its inability to pay, its debts as they become due, (ii) files a petition for relief or reorganization or arrangement or any other petition in bankruptcy, for liquidation or to take advantage of any bankruptcy, insolvency, reorganization, moratorium or other similar law of any jurisdiction or has an involuntary proceeding or case filed against it and the same shall continue undismissed for a period of 60 days from commencement of such proceeding or case, (iii) makes an assignment for the benefit of its creditors, (iv) consents to the appointment of a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, (v) is adjudicated as insolvent or to be liquidated, (vi) takes corporate action for the purpose of any of the foregoing or (vii) any event occurs with respect to the Reporting Entity or any Significant Restricted Subsidiary which under the laws of any jurisdiction is analogous to any of the events described in this **Section 11(g)**, *provided* that the applicable grace period, if any, which shall apply shall be the one applicable to the relevant proceeding in such jurisdiction which most closely corresponds to the proceeding described in this **Section 11(g)**; or

(h) a court or Governmental Authority of competent jurisdiction enters an order appointing, without consent by the Reporting Entity or any of its Significant Restricted Subsidiaries, a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, or constituting an order for relief or approving a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, or ordering the dissolution, winding-up or liquidation of the Company or any of its Significant Restricted Subsidiaries, or any such petition shall be filed against the Reporting Entity or any of its Significant Restricted Subsidiaries, and such order, petition or other such relief remains in effect and shall not be dismissed or stayed for a period of 60 consecutive days or any event occurs with respect to the Reporting Entity or any Significant Restricted Subsidiary which under the laws of any jurisdiction is analogous to any of the events described in this **Section 11(h)**, *provided* that the applicable grace period, if any, which shall apply shall be the one applicable to the relevant proceeding in such jurisdiction which most closely corresponds to the proceeding described in this **Section 11(h)**; or

(i) a final judgment or judgments for the payment of money aggregating in excess of the greater of (A) \$25,000,000 and (B) 2% of Consolidated Total Assets (excluding for purposes of such determination such amount of any insurance proceeds paid or to be paid by or on behalf of the Reporting Entity or any of its Significant Restricted Subsidiaries in respect of such judgment or judgments or unconditionally acknowledged in writing to be payable by the insurance carrier that issued the related insurance policy) are rendered against one or more of the Reporting Entity and its Significant Restricted Subsidiaries and which judgments are not, within 60 days after entry thereof, bonded, discharged or stayed pending appeal, or are not discharged within 60 days after the right to appeal has expired; or

(j) if (i) any Plan shall fail to satisfy the minimum funding standards of ERISA or the Code for any plan year or part thereof or a waiver of such standards or extension of any amortization period is sought or granted under Section 412 of the Code, (ii) a notice of intent to terminate any Plan, other than a voluntary termination, shall have been or is reasonably expected to be filed with the PBGC or the PBGC shall have instituted proceedings under ERISA Section 4042 to terminate or appoint a trustee to administer any Plan or the PBGC shall have notified the Company or any ERISA Affiliate that a Plan is expected to become a subject of any such proceedings, (iii) the aggregate "amount of unfunded benefit liabilities" (within the meaning of Section 4001(a)(18) of ERISA) under all Plans, determined in accordance with Title IV of ERISA, shall exceed an amount which would cause a Material Adverse Effect, (iv) the Reporting Entity or any ERISA Affiliate shall have incurred or is reasonably expected to incur any liability pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans, (v) the Reporting Entity or any ERISA Affiliate withdraws from any Multiemployer Plan, or (vi) the Reporting Entity or any Restricted Subsidiary establishes or amends any employee welfare benefit plan that provides post-employment welfare benefits in a manner that would increase the liability of the Reporting Entity or any Restricted Subsidiary thereunder; and any such event or

events described in clauses (i) through (vi) above, either individually or together with any other such event or events, would reasonably be expected to have a Material Adverse Effect (as used in this **Section 11(j)**), the terms “employee benefit plan” and “employee welfare benefit plan” shall have the respective meanings assigned to such terms in Section 3 of ERISA); or

(k) for any reason whatsoever any Security Document ceases to be in full force and effect including, without limitation, a determination by any Governmental Authority that any Security Document is invalid, void or unenforceable or the Reporting Entity or any Subsidiary which is a party to any Security Document shall contest or deny in writing the enforceability of any of its obligations under any Security Document to which it is a party (but excluding any Security Document which ceases to be in full force and effect in accordance with and by reason of the express provisions of **Section 2.2(e)**).

SECTION 12. REMEDIES ON DEFAULT, ETC.

Section 12.1. Acceleration. (a) If an Event of Default with respect to the Reporting Entity or the Company described in paragraph (g) or (h) of **Section 11** (other than an Event of Default described in clause (i) of paragraph (g) or described in clause (vi) of paragraph (g) by virtue of the fact that such clause encompasses clause (i) of paragraph (g)) has occurred, all the Notes then outstanding shall automatically become immediately due and payable.

(b) If any other Event of Default has occurred and is continuing, any holder or holders of more than 51% in principal amount of a Series of the Notes at the time outstanding may at any time at its or their option, by notice or notices to the Company, declare all of the Notes of such Series then outstanding to be immediately due and payable.

(c) If any Event of Default described in paragraph (a) or (b) of **Section 11** has occurred and is continuing, any holder or holders of Notes at the time outstanding affected by such Event of Default may at any time, at its or their option, by notice or notices to the Company, declare all the Notes held by it or them to be immediately due and payable.

Upon any Note becoming due and payable under this **Section 12.1**, whether automatically or by declaration, such Note will forthwith mature and the entire unpaid principal amount of such Note, plus (i) all accrued and unpaid interest thereon and (ii) the Make-Whole Amount determined in respect of such principal amount (to the full extent permitted by applicable law), shall all be immediately due and payable, in each and every case without presentment, demand, protest or further notice, all of which are hereby waived. The Company acknowledges, and the parties hereto agree, that each holder of a Note has the right to maintain its investment in the Notes free from repayment by the Company (except as herein specifically provided for), and that the provision for payment of a Make-Whole Amount by the Company in the event that the Notes are prepaid or are accelerated as a result of an Event of Default, is intended to provide compensation for the deprivation of such right under such circumstances.

Section 12.2. Other Remedies. If any Default or Event of Default has occurred and is continuing, and irrespective of whether any Notes have become or have been declared immediately due and payable under **Section 12.1**, the holder of any Note at the time outstanding may proceed to protect and enforce the rights of such holder by an action at law, suit in equity or other appropriate proceeding, whether for the specific performance of any agreement contained herein, in any Note or in any Security Document, or for an injunction against a violation of any of the terms hereof or thereof, or in aid of the exercise of any power granted hereby or thereby or by law or otherwise.

Section 12.3. Rescission. At any time after any Series of Notes have been declared due and payable pursuant to clause (b) or (c) of **Section 12.1**, the holders of not less than 51% in principal amount of each such Series of the Notes, by written notice to the Company, may rescind and annul any such declaration and its consequences if (a) the Company has paid all overdue interest on the Notes, all principal of and Make-Whole Amount, if any, on any Notes that are due and payable and are unpaid other than by reason of such declaration, and all interest on such overdue principal and Make-Whole Amount, if any, and (to the extent permitted by applicable law) any overdue interest in respect of the Notes, at the Default Rate, (b) all Events of Default and Defaults, other than non-payment of amounts that have become due solely by reason of such declaration, have been cured or have been waived pursuant to **Section 17**, and (c) no judgment or decree has been entered for the payment of any monies due pursuant hereto or to the Notes. No rescission and annulment under this **Section 12.3** will extend to or affect any subsequent Event of Default or Default or impair any right consequent thereon.

Section 12.4. No Waivers or Election of Remedies, Expenses, Etc. No course of dealing and no delay on the part of any holder of any Note in exercising any right, power or remedy shall operate as a waiver thereof or otherwise prejudice such holder's rights, powers or remedies. No right, power or remedy conferred by this Agreement, by any Note or by any Security Document upon any holder thereof shall be exclusive of any other right, power or remedy referred to herein or therein or now or hereafter available at law, in equity, by statute or otherwise. Without limiting the obligations of the Company under **Section 15**, the Company will pay to the holder of each Note on demand such further amount as shall be sufficient to cover all costs and expenses of such holder incurred in any enforcement or collection under this **Section 12**, including, without limitation, reasonable attorneys' fees, expenses and disbursements.

SECTION 13. REGISTRATION; EXCHANGE; SUBSTITUTION OF NOTES.

Section 13.1. Registration of Notes. The Company shall keep at its principal executive office a register for the registration of and registration of transfers of Notes. The name and address of each holder of one or more Notes, each transfer thereof and the name and address of each transferee of one or more Notes shall be registered in such register. Prior to due presentment for registration of transfer, the Person in whose name any Note shall be registered shall be deemed and treated as the owner and holder thereof for all purposes hereof, and the Company shall not be affected by any notice or knowledge to the contrary. The Company shall give to any holder of a Note that is an Institutional Investor promptly upon request therefor, a complete and correct copy of the names and addresses of all registered holders of Notes.

Section 13.2. Transfer and Exchange of Notes. Subject to compliance with applicable law, upon surrender of any Note at the principal executive office of the Company for registration of transfer or exchange (and in the case of a surrender for registration of transfer, duly endorsed or accompanied by a written instrument of transfer duly executed by the registered holder of such Note or its attorney duly authorized in writing and accompanied by the address for notices of each transferee of such Note or part thereof), the Company shall execute and deliver, at the Company's expense (except as provided below), one or more new Notes (as requested by the holder thereof) of the same Series (and of the same tranche if such Series has separate tranches) in exchange therefor, in an aggregate principal amount equal to the unpaid principal amount of the surrendered Note. Each such new Note shall be payable to such Person as such holder may request and shall be substantially in the form of **Exhibit 1-A, Exhibit 1-B, Exhibit 1-C or Exhibit 1.5**, as the case may be. Each such new Note shall be dated and bear interest from the date to which interest shall have been paid on the surrendered Note or dated the date of the surrendered Note if no interest shall have been paid thereon. The Company may require payment of a sum sufficient to cover any stamp tax or governmental charge imposed in respect of any such transfer of Notes. Notes shall not be transferred in denominations of less than \$1,000,000; *provided* that if necessary to enable the registration of transfer by a holder of its entire holding of Notes, one Note may be in a denomination of less than \$1,000,000. Any transferee, by its acceptance of a Note registered in its name (or the name of its nominee), shall be deemed to have made the representations set forth in **Section 6.1** and **Section 6.2**.

Section 13.3. Replacement of Notes. Upon receipt by the Company of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of any Note (which evidence shall be, in the case of an Institutional Investor, notice from such Institutional Investor of such ownership and such loss, theft, destruction or mutilation), and

(a) in the case of loss, theft or destruction, of indemnity reasonably satisfactory to it (*provided* that if the holder of such Note is, or is a nominee for, an original Purchaser or another holder of a Note with a minimum net worth of at least \$50,000,000, such Person's own unsecured agreement of indemnity shall be deemed to be satisfactory), or

(b) in the case of mutilation, upon surrender and cancellation thereof,

the Company at its own expense shall execute and deliver, in lieu thereof, a new Note of the same Series (and of the same tranche if such Series has separate tranches), dated and bearing interest from the date to which interest shall have been paid on such lost, stolen, destroyed or mutilated Note or dated the date of such lost, stolen, destroyed or mutilated Note if no interest shall have been paid thereon.

SECTION 14. PAYMENTS ON NOTES.

Section 14.1. Place of Payment. Subject to **Section 14.2**, payments of principal, Make-Whole Amount, if any, and interest becoming due and payable on the Notes shall be made in New York, New York at the principal office of Bank of New York in such jurisdiction. The Company may at any time, by notice to each holder of a Note, change the place of payment of the Notes so long as such place of payment shall be either the principal office of the Company in such jurisdiction or the principal office of a bank or trust company in such jurisdiction.

Section 14.2. Home Office Payment. So long as a Purchaser or its nominee shall be the holder of any Note, and notwithstanding anything contained in **Section 14.1** or in such Note to the contrary, the Company will pay all sums becoming due on such Note for principal, Make-Whole Amount, if any, and interest by the method and at the address specified for such purpose below its name in **Schedule A** or in a Supplemental Note Purchase Agreement, as the case may be, or by such other method or at such other address as such Purchaser shall have from time to time specified to the Company in writing for such purpose, without the presentation or surrender of such Note or the making of any notation thereon, except that upon written request of the Company made concurrently with or reasonably promptly after payment or prepayment in full of any Note, such Purchaser shall surrender such Note for cancellation, reasonably promptly after any such request, to the Company at its principal executive office or at the place of payment most recently designated by the Company pursuant to **Section 14.1**. Prior to any sale or other disposition of any Note held by a Purchaser or its nominee it will, at its election, either endorse thereon the amount of principal paid thereon and the last date to which interest has been paid thereon or surrender such Note to the Company in exchange for a new Note or Notes of the same Series and tranche pursuant to **Section 13.2**. The Company will afford the benefits of this **Section 14.2** to any Institutional Investor that is the direct or indirect transferee of any Note purchased by a Purchaser under the Existing Note Purchase Agreement and that has made the same agreement relating to such Note as it has made in this **Section 14.2**.

SECTION 15. EXPENSES, ETC.

Section 15.1. Transaction Expenses. (a) Whether or not the transactions contemplated hereby are consummated, the Company will pay all costs and expenses (including reasonable attorneys' fees of a special counsel and, if reasonably required, local or other counsel) incurred by each Purchaser or holder of a Note in connection with such transactions and in connection with any amendments, waivers or consents under or in respect of this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document (whether or not such amendment, waiver or consent becomes effective), including, without limitation: (a) the costs and expenses incurred in enforcing or defending (or determining whether or how to enforce or defend) any rights under this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document or in responding to any subpoena or other legal process or informal investigative demand issued in connection with this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document or by reason of being a holder of any Note, and (b) the costs and expenses, including financial advisors' fees, incurred in connection with the insolvency or bankruptcy of the Reporting Entity or any Subsidiary or in connection with any work-out or restructuring of the transactions contemplated hereby (and/or any Supplemental Note Purchase Agreement), by the Notes or by any Security Document. Without limiting the generality of the foregoing, the Company shall pay all fees, charges and disbursement of special counsel referred to in **Section 4.4(b)** incurred in connection with the Closing within ten (10) days after receipt by the Company of such special counsel's invoice therefor. The Company will pay, and will hold each Purchaser and each other holder of a Note harmless from, all claims in respect of any fees, costs or expenses, if any, of brokers and finders (other than those retained by such Purchaser or holder of a Note).

(b) Without limiting the foregoing, the Company agrees to pay all fees of the Collateral Agent in connection with the preparation, execution and delivery of any Collateral Document and the transactions contemplated thereby, including but not limited to reasonable attorney's fees; to pay to the Collateral Agent from time to time reasonable compensation for all services rendered by it under any Collateral Document; to indemnify the Collateral Agent for, and to hold it harmless against, any loss, liability or expense incurred without gross negligence or willful misconduct on its part, arising out of or in connection with the acceptance or administration of any Collateral Document, including, but not limited to, the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties thereunder.

Section 15.2. Survival. The obligations of the Company under this **Section 15** will survive the payment or transfer of any Note, the enforcement, amendment or waiver of any provision of this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document and the termination of this Agreement (and/or any Supplemental Note Purchase Agreement).

SECTION 16. SURVIVAL OF REPRESENTATIONS AND WARRANTIES; ENTIRE AGREEMENT.

All representations and warranties contained herein shall survive the execution and delivery of this Agreement (including any Supplemental Note Purchase Agreement) and the Notes, the purchase or transfer by any Purchaser of any Note or portion thereof or interest therein and the payment of any Note, and may be relied upon by any subsequent holder of a Note, regardless of any investigation made at any time by or on behalf of any Purchaser or any other holder of a Note. All statements contained in any certificate or other instrument delivered by or on behalf of the Company pursuant to this Agreement shall be deemed representations and warranties of the Company under this Agreement. Subject to the preceding sentence, this Agreement and any Supplemental Note Purchase Agreement and the Notes embody the entire agreement and understanding between each Purchaser and the Company and supersede all prior agreements and understandings relating to the subject matter hereof.

SECTION 17. AMENDMENT AND WAIVER.

Section 17.1. Requirements. (a) This Agreement (and/or any Supplemental Note Purchase Agreement) and the Notes may be amended, and the observance of any term hereof or of the Notes may be waived (either retroactively or prospectively), with (and only with) the written consent of the Company and the Required Holders, except that (a) no amendment or waiver of any of the provisions of **Section 1, 2.1, 2.3, 3, 4, 5** (subject to permitted amendments or supplements pursuant to Supplemental Note Purchase Agreements in respect to Notes issued thereunder), **6** or **21** hereof, or any defined term (as it is used therein), will be effective as to any Purchaser unless consented to by such Purchaser in writing, and (b) no such amendment or waiver may, without the written consent of the holder of each Note at the time outstanding affected thereby, (i) subject to the provisions of **Section 12** relating to acceleration or rescission, change the amount, time or allocation of any prepayment or payment of principal of, or reduce the rate or change the time of payment or method of computation of interest of the Make-Whole Amount on, the Notes, (ii) change the percentage of the principal amount of the

Notes the holders of which are required to consent to any such amendment or waiver, or (iii) amend any of **Section 8, 11(a), 11(b), 12, 17 or 20**. As used herein and in the Notes, the term “this Agreement” and references thereto shall mean this Agreement as it may from time to time be amended or supplemented and, without limiting the generality of the foregoing, shall include all Supplemental Note Purchase Agreements.

(b) Any Collateral Document may be amended in the manner prescribed in such document, and the Affiliate Guaranties may be amended in the manner prescribed in such documents, and all amendments to any Security Document obtained in conformity with such requirements shall bind all holders of the Notes.

Section 17.2. Solicitation of Holders of Notes.

(a) *Solicitation.* The Company will provide each holder of the Notes (irrespective of the amount, Series or tranche of Notes then owned by it) with sufficient information, sufficiently far in advance of the date a decision is required, to enable such holder to make an informed and considered decision with respect to any proposed amendment, waiver or consent in respect of any of the provisions hereof or of the Notes or of any of the Security Documents. The Company will deliver executed or true and correct copies of each amendment, waiver or consent effected pursuant to the provisions of this **Section 17** or of any of the Security Documents to each holder of outstanding Notes promptly following the date on which it is executed and delivered by, or receives the consent or approval of, the requisite holders of Notes.

(b) *Payment.* Neither the Reporting Entity nor the Company will directly or indirectly pay or cause to be paid any remuneration, whether by way of supplemental or additional interest, fee or otherwise or issue any Guaranty, or grant any security, to any holder of any Series or tranche of Notes as consideration for or as an inducement to the entering into by any holder of Notes of any waiver or amendment of any of the terms and provisions hereof or of any Note or any Security Document unless such remuneration is concurrently paid, or Guaranty or security is concurrently granted, on the same terms, ratably to each of the holders of each Series and tranche of the Notes then outstanding even if such holder did not consent to such waiver or amendment.

(c) *Consent in Contemplation of Transfer.* Any consent made pursuant to this **Section 17** by the holder of any Note that has transferred or has agreed to transfer such Note to the Company, any Subsidiary or any Affiliate of the Company and has provided or has agreed to provide such written consent as a condition to such transfer shall be void and of no force or effect except solely as to such holder, and any amendments effected or waivers granted or to be effected or granted that would not have been or would not be so effected or granted but for such consent (and the consents of all other holders of Notes that were acquired under the same or similar conditions) shall be void and of no force or effect except solely as to such transferring holder.

Section 17.3. Binding Effect, Etc. Any amendment or waiver consented to as provided in this **Section 17** applies equally to all holders of each Series and tranche of Notes and is binding upon them and upon each future holder of any Note of any Series and tranche and upon the Company without regard to whether such Note has been marked to indicate such amendment or

waiver. No such amendment or waiver will extend to or affect any obligation, covenant, agreement, Default or Event of Default not expressly amended or waived or impair any right consequent thereon. No course of dealing between the Company and the holder of any Note of any Series or tranche of Notes nor any delay in exercising any rights hereunder or under any Note shall operate as a waiver of any rights of any holder of each Series and tranche of such Note.

Section 17.4. Notes Held by Company, Etc. Solely for the purpose of determining whether the holders of the requisite percentage of the aggregate principal amount of Notes then outstanding approved or consented to any amendment, waiver or consent to be given under this Agreement, the Notes or any Security Document, or have directed the taking of any action provided herein or in the Notes or any Security Document to be taken upon the direction of the holders of a specified percentage of the aggregate principal amount of Notes then outstanding, Notes directly or indirectly owned by the Company or any of its Affiliates shall be deemed not to be outstanding.

SECTION 18. NOTICES.

All notices and communications provided for hereunder shall be in writing and sent (a) electronically (including by telefacsimile if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid) or by e-mail), or (b) by registered or certified mail with return receipt requested (postage prepaid), or (c) by a recognized overnight delivery service (with charges prepaid). Any such notice must be sent:

- (i) if to a Purchaser or its nominee, to such Purchaser or nominee at the address specified for such communications in **Schedule A** or in a Supplemental Note Purchase Agreement, or at such other address as such Purchaser or nominee shall have specified to the Company in writing,
- (ii) if to any other holder of any Note, to such holder at such address as such other holder shall have specified to the Company in writing,
or
- (iii) if to the Company or the Reporting Entity, to the Company at its address set forth at the beginning hereof to the attention of Corporate Treasurer, or at such other address as the Company shall have specified to the holder of each Note in writing.

Notices under this **Section 18** will be deemed given only when actually received. Notices and other communications sent electronically shall be deemed received on the day such notices or other communications are sent unless such notice or other communication is not sent during the normal business hours of the recipient, in which case such notice or communication shall be deemed to have been sent at the opening of business on the next business day.

SECTION 19. REPRODUCTION OF DOCUMENTS.

This Agreement (including any Supplemental Note Purchase Agreement and any Security Document) and all documents relating thereto, including, without limitation, (a) consents, waivers and modifications that may hereafter be executed, (b) documents received by any Purchaser at the Closing (except the Notes themselves), and (c) financial statements, certificates and other information previously or hereafter furnished to any Purchaser, may be reproduced by such Purchaser by any photographic, photostatic, microfilm, microcard, miniature photographic or other similar process and such Purchaser may destroy any original document so reproduced. The Company agrees and stipulates for itself and on behalf of the Reporting Entity that, to the extent permitted by applicable law, any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made by such Purchaser in the regular course of business) and any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence. This **Section 19** shall not prohibit the Company or any other holder of Notes from contesting any such reproduction to the same extent that it could contest the original, or from introducing evidence to demonstrate the inaccuracy of any such reproduction.

SECTION 20. CONFIDENTIAL INFORMATION.

For the purposes of this **Section 20**, “*Confidential Information*” means information delivered to any Purchaser by or on behalf of the Reporting Entity or any Subsidiary in connection with the transactions contemplated by or otherwise pursuant to this Agreement that is confidential and/or proprietary in nature and that was clearly marked or labeled or otherwise adequately identified in writing (or verbally in the case of oral communication) when received by such Purchaser as being confidential information of the Reporting Entity or such Subsidiary; *provided* that such term does not include information that (a) was publicly known or otherwise known to such Purchaser prior to the time of such disclosure, (b) subsequently becomes publicly known through no act or omission by such Purchaser or any Person acting on its behalf, (c) otherwise becomes known to such Purchaser other than through disclosure by the Reporting Entity or any Subsidiary or any other holder of any Note, (d) constitutes financial statements delivered to such Purchaser under **Section 7.1** that are otherwise publicly available or (e) relates to the “tax treatment” or “tax structure” of the transactions contemplated by this Agreement, as such terms are defined in Section 1.6011-4 of the Treasury Department regulations issued under the Code, and all materials of any kind that are provided to such Purchaser relating to such tax treatment or tax structure, except to the extent that disclosure of such information is not permitted under any applicable securities laws, and except with respect to any item that contains information concerning the tax treatment or tax structure of a transaction as well as Confidential Information, this clause (e) shall only apply to that portion of the item relating to tax treatment or tax structure. Each Purchaser will maintain the confidentiality of such Confidential Information in accordance with reasonable procedures adopted by it in good faith to protect confidential information of third parties delivered to it; *provided* that such Purchaser may deliver or disclose Confidential Information to (i) its directors, trustees, officers, employees, agents, attorneys and Affiliates (which Affiliates have agreed to hold confidential the confidential information) (to the extent such disclosure reasonably relates to the administration of the investment represented by its Notes), (ii) its financial advisors and other professional advisors who agree to hold confidential the Confidential Information substantially in accordance with the terms of this **Section 20**, (iii) any other holder of any Note, (iv) any Institutional Investor to which it sells or offers to sell such Note or any part thereof or any participation therein (if such Person has agreed

in writing prior to its receipt of such Confidential Information to be bound by the provisions of this **Section 20**, and such written agreement shall name the Company as a third party beneficiary thereof), (v) any Person from which it offers to purchase any security of the Reporting Entity (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by the provisions of this **Section 20**), (vi) any federal or state regulatory authority having jurisdiction over it to the extent required or requested, (vii) the National Association of Insurance Commissioners or any similar organization, or any nationally recognized rating agency that requires access to information about its investment portfolio to the extent required or requested, or (viii) any other Person to which such delivery or disclosure may be required (w) to effect compliance with any law, rule, regulation or order applicable to such Purchaser, (x) in response to any subpoena or other legal process, (y) in connection with any litigation to which such Purchaser is a party or (z) if an Event of Default has occurred and is continuing, to the extent it may reasonably determine such delivery and disclosure to be necessary or appropriate in the enforcement or for the protection of the rights and remedies under its Notes and this Agreement. Each holder of a Note, by its acceptance of a Note, will be deemed to have agreed to be bound by and to be entitled to the benefits of this **Section 20** as though it were a party to this Agreement. On reasonable request by the Company in connection with the delivery to any holder of a Note of information required to be delivered to such holder under this Agreement or requested by such holder (other than a holder that is a party to this Agreement or its nominee or any other holder that has previously delivered such confirmation), such holder will enter into an agreement with the Company confirming in writing that it is bound by the provisions of this **Section 20**.

In the event that as a condition to receiving access to information that is required to be provided by the Company or its Subsidiaries pursuant to this Agreement, any Purchaser or holder of a Note is required to agree to a confidentiality undertaking (whether through IntraLinks, another secure website, a secure virtual workspace or otherwise) which is different from this **Section 20**, this **Section 20** shall not be amended thereby and, as between such Purchaser or such holder and the Company, this **Section 20** shall supersede any such other confidentiality undertaking.

SECTION 21. SUBSTITUTION OF PURCHASER.

Each Purchaser shall have the right to substitute any one of its Affiliates as the purchaser of the Notes that it has agreed to purchase hereunder, by written notice to the Company, which notice shall be signed by both such Purchaser and such Affiliate, shall contain such Affiliate's agreement to be bound by this Agreement and shall contain a confirmation by such Affiliate of the accuracy with respect to it of the representations set forth in Section 6. Upon receipt of such notice, any reference to such Purchaser in this Agreement (other than in this Section 21), shall be deemed to refer to such Affiliate in lieu of such original Purchaser. In the event that such Affiliate is so substituted as a Purchaser hereunder and such Affiliate thereafter transfers to such original Purchaser all of the Notes then held by such Affiliate, upon receipt by the Company of notice of such transfer, any reference to such Affiliate as a "Purchaser" in this Agreement (other than in this Section 21), shall no longer be deemed to refer to such Affiliate, but shall refer to such original Purchaser, and such original Purchaser shall again have all the rights of an original holder of the Notes under this Agreement.

SECTION 22. MISCELLANEOUS.

Section 22.1. Successors and Assigns. All covenants and other agreements contained in this Agreement (including any Supplemental Note Purchase Agreement) by or on behalf of any of the parties hereto bind and inure to the benefit of their respective successors and assigns (including, without limitation, any subsequent holder of a Note) whether so expressed or not.

Section 22.2. Payments Due on Non-Business Days. Anything in this Agreement or the Notes to the contrary notwithstanding, any payment of principal of or Make-Whole Amount or interest on any Note that is due on a date other than a Business Day shall be made on the next succeeding Business Day without including the additional days elapsed in the computation of the interest payable on such next succeeding Business Day.

Section 22.3. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall (to the full extent permitted by law) not invalidate or render unenforceable such provision in any other jurisdiction.

Section 22.4. Construction. Each covenant contained herein shall be construed (absent express provision to the contrary) as being independent of each other covenant contained herein, so that compliance with any one covenant shall not (absent such an express contrary provision) be deemed to excuse compliance with any other covenant. Where any provision herein refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

Where the character or amount of any asset or liability or item of income or expense is required to be determined or any consolidation or other accounting computation is required to be made by the Reporting Entity for the purposes of this Agreement, the same shall be done by the Reporting Entity in accordance with GAAP, to the extent applicable, except where such principles are inconsistent with the requirements of this Agreement.

For purposes of determining compliance with this Agreement (including, without limitation, **Section 9**, **Section 10** and the definition of "Debt"), any election by the Reporting Entity or any Restricted Subsidiary to measure any financial liability using fair value (as permitted by Financial Accounting Standards Board Accounting Standards Codification Topic No. 825-10-25 – *Fair Value Option*, International Accounting Standard 39 – *Financial Instruments: Recognition and Measurement* or any similar accounting standard) shall be disregarded and such determination shall be made as if such election had not been made.

If the Company or the Reporting Entity shall notify the holders of Notes that the Company or the Reporting Entity wishes to amend any covenant in **Section 10** to eliminate the effect of any change in GAAP on the operation of such covenant (or if the Required Holders notify the Company or the Reporting Entity that the Required Holders wish to amend **Section 10** for such purpose), then the Company and the holders of the Notes shall negotiate in good faith to make such adjustments as shall be necessary to eliminate the effect of such change in GAAP on

such covenant; *provided that*, until either agreement is reached on such adjustments and the covenant is amended in a manner satisfactory to the Company, the Reporting Entity and the Required Holders, or such notice is withdrawn, (i) the Reporting Entity's compliance with such covenant shall be determined on the basis of GAAP in effect immediately before the relevant change in GAAP became effective and (ii) the Company or the Reporting Entity shall provide to the holders of Notes a reconciliation showing calculations with respect to such covenant before and after giving effect to such change in GAAP.

Section 22.5. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one instrument. Each counterpart may consist of a number of copies hereof, each signed by less than all, but together signed by all, of the parties hereto.

Section 22.6. Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the State of New York, excluding choice-of-law principles of the law of such State that would require the application of the laws of a jurisdiction other than such State.

Section 22.7. Submission to Jurisdiction; Waiver of Jury Trial. (a) Each of the Reporting Entity and the Company hereby irrevocably submits and consents to the jurisdiction of the federal court located within the County of New York, State of New York (or if such court lacks jurisdiction, the State courts located therein), and irrevocably agrees that all actions or proceedings relating to this Agreement and the Notes may be litigated in such courts, and each of the Reporting Entity and the Company waives any objection which it may have based on improper venue or forum non conveniens to the conduct of any proceeding in any such court and waives personal service of any and all process upon it, and consents that all such service of process be made by delivery to it at the address of such Person set forth in **Section 18** above or to its agent referred to below at such agent's address set forth below (with a courtesy copy to the Reporting Entity and the Company at the address set forth in **Section 18**) and that service so made shall be deemed to be completed upon actual receipt. Nothing contained in this section shall affect the right of any holder of Notes to serve legal process in any other manner permitted by law or to bring any action or proceeding in the courts of any jurisdiction against the Company or the Reporting Entity or to enforce a judgment obtained in the courts of any other jurisdiction.

(b) The parties hereto waive any right to have a jury participate in resolving any dispute, whether sounding in contract, tort, or otherwise, between them arising out of, connected with, related to or incidental to the relationship established between them in connection with this Agreement and the Notes, any financing agreement, any loan party document or any other instrument, document or agreement executed or delivered in connection herewith or the transactions related hereto. The parties hereto hereby agree and consent that any such claim, demand, action or cause of action shall be decided by court trial without a jury and that any of them may file an original counterpart or a copy of this Agreement with any court as written evidence of the consent of the parties hereto to the waiver of their right to trial by jury.

SECTION 23. TAX INDEMNIFICATION; PAYMENT IN U.S. DOLLARS.

In the event, in accordance with **Section 10.4**, the entity which results from the consolidation or merger described therein or the Person to whom the Company has sold or otherwise disposed of all or substantially all of its assets is organized under the laws of any jurisdiction other than any state of the United States or the District of Columbia the following shall apply:

(a) Each payment by the Company (or applicable successor in accordance with **Section 10.4**) shall be made, under all circumstances, without setoff, counterclaim or reduction for, and free from and clear of, and without deduction for or because of, any and all present or future taxes, levies, imposts, duties, fees, charges, deductions, withholding, restrictions or conditions of any nature whatsoever (hereinafter called "*Relevant Taxes*") imposed, levied, collected, assessed, deducted or withheld by the government of any country or jurisdiction (or any authority therein or thereof), other than the United States of America or any political subdivision or authority therein or thereof, from or through which payments hereunder or on or in respect of the Notes are actually made (each a "*Taxing Jurisdiction*"), unless such imposition, levy, collection, assessment, deduction, withholding or other restriction or condition is required by law. If the Company is required by law to make any payment under this Agreement or the Notes subject to such deduction, withholding or other restriction or condition, then the Company shall forthwith (i) pay over to the government or taxing authority imposing such tax the full amount required to be deducted, withheld from or otherwise paid by the Company (including the full amount required to be deducted or withheld from or otherwise paid by the Company in respect of the Tax Indemnity Amounts (as defined below)); (ii) pay each Holder such additional amounts ("*Tax Indemnity Amounts*") as may be necessary in order that the net amount of every payment made to each Holder, after provision for payment of such Relevant Taxes (including any required deduction, withholding or other payment of tax on or with respect to such Tax Indemnity Amounts), shall be equal to the amount which such holder would have received had there been no imposition, levy, collection, assessment, deduction, withholding or other restriction or condition. Notwithstanding the foregoing provisions of this **Section 23(a)**, no such Tax Indemnity Amounts shall be payable for or on account of any tax, assessment or other governmental charge that is imposed or withheld by reason of the failure of the holder of a Note to complete, execute, update and deliver to the Company any form or document to the extent applicable to such holder that may be required by law or by reason of administration of such law and which is reasonably requested in writing to be delivered by the Company in order to enable the Company to make payments pursuant to this **Section 23(a)** without deduction or withholding for taxes, assessments or governmental charges, or with deduction or withholding of such lesser amount, which form or document shall be delivered within one hundred twenty days of a written request therefor by the Company. If in connection with the payment of any such Tax Indemnity Amounts, any holder of a Note that is a United States person within the meaning of the Code or a foreign person engaged in a trade or business within the United States of America, incurs taxes imposed by the United States of America or any political subdivision or taxing authority therein ("*United States Taxes*") on such Tax Indemnity

Amounts, the Company shall pay to such holder such further amount as will insure that the net expenditure of the holder for United States Taxes due to receipt of such Tax Indemnity Amounts (after taking into account any withholding, deduction, tax credit or tax benefit in respect of such further amount or any Tax Indemnity Amount) is no greater than it would have been had no Tax Indemnity Amounts been paid to the holder.

(b) Any payment made by the Company to any holder of a Note for the account of any such holder in respect of any amount payable by the Company shall be made in the lawful currency of the United States of America ("*U.S. Dollars*"). Any amount received or recovered by such holder other than in U.S. Dollars (whether as a result of, or of the enforcement of, a judgment or order of any court, or in the liquidation or dissolution of the Company or otherwise) in respect of any such sum expressed to be due hereunder or under the Notes shall constitute a discharge of the Company only to the extent of the amount of U.S. Dollars which such holder is able, in accordance with normal banking procedures, to purchase with the amount so received or recovered in that other currency on the date of the receipt or recovery (or, if it is not practicable to make that purchase on such date, on the first date on which it is practicable to do so). If the amount of U.S. Dollars so purchased is less than the amount of U.S. Dollars expressed to be due hereunder or under the Notes, the Company agrees as a separate and independent obligation from the other obligations herein, notwithstanding any such judgment, to indemnify the holder against the loss. If the amount of U.S. Dollars so purchased exceeds the amount of U.S. Dollars expressed to be due hereunder or under the Notes, then such holder agrees to remit such excess to the Company.

* * * * *

INFORMATION RELATING TO INITIAL PURCHASERS

[Schedule on File with the Company.]

DEFINED TERMS

As used herein, the following terms have the respective meanings set forth below or set forth in the Section hereof following such term:

"Affiliate" means, at any time, and with respect to any Person, any other Person that at such time directly or indirectly through one or more intermediaries Controls, or is Controlled by, or is under common Control with, such first Person. As used in this definition, *"Control"* means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise. *"Controlled"* shall have a meaning correlative thereto. Unless the context otherwise clearly requires, any reference to an *"Affiliate"* is a reference to an Affiliate of the Reporting Entity.

"Affiliate Guaranty" is defined in **Section 2.2(a)** and shall include any Guaranty delivered pursuant to **Section 9.7**.

"Agent" means JPMorgan Chase Bank, N.A., as Agent under the Bank Credit Agreement and any successor or other agent serving in a similar capacity.

"Agreement" is defined in **Section 1.1**.

"Anti-Corruption Laws" is defined in **Section 5.16(d)(1)**.

"Anti-Money Laundering Laws" is defined in **Section 5.16(c)**.

"Bank Credit Agreement" means that certain Credit Agreement effective as of March 23, 2018 among the Company, the Agent and the other parties thereto as amended as of March 5, 2019, and as from time to time supplemented, amended, modified, extended, renewed, refinanced or replaced.

"Banks" means the lending institutions party to the Bank Credit Agreement.

"Blocked Person" is defined in **Section 5.16(a)**.

"Borrowed Debt" means any Debt for borrowed money, including loans, hybrid securities, debt convertible into Equity Interests and any Debt represented by notes, bonds, debentures or other similar evidences of Debt for borrowed money.

"Business Day" means (a) for the purposes of **Section 8.6** only, any day other than a Saturday, a Sunday or a day on which commercial banks in New York City are required or authorized to be closed, and (b) for the purposes of any other provision of this Agreement, any day other than a Saturday, a Sunday or a day on which commercial banks in New York, New York or Cleveland, Ohio are required or authorized to be closed.

SCHEDULE B
(to Note Purchase Agreement)

“*Capital Lease*” means, at any time, a lease (or similar arrangement conveying the right to use) with respect to which the lessee (or other user) is required concurrently to recognize the acquisition of an asset and the incurrence of a liability in accordance with GAAP as in effect on January 23, 2017. Notwithstanding anything in this Agreement to the contrary, the provisions contained in **Section 22.4** hereof shall not apply to any change in GAAP addressed in this definition of “*Capital Lease*”.

“*Cash Equivalents*” means (a) marketable direct obligations with maturities of one year or less from the date of acquisition, issued by or fully guaranteed or insured by (i) the United States Government or any agency or instrumentality thereof or (ii) any member state of the European Union; (b) marketable general obligations issued or fully guaranteed by any state, commonwealth or territory of the United States of America or any political subdivision, agency or taxing authority of any such state, commonwealth or territory or any public instrumentality thereof or any other foreign government or any agency or instrumentality thereof maturing within one year from the date of acquisition thereof and, at the time of acquisition, which are rated at least A- by S&P or A-1 by Moody’s; (c) marketable direct obligations with maturities of one year or less from the date of acquisition, issued by an issuer rated at least A-/A-1 by S&P or A3/P-1 by Moody’s; or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of investments, and, in either case, maturing within one year from the date of acquisition; (d) certificates of deposit, time deposits, eurodollar time deposits, overnight bank deposits, notes, debt securities, bankers’ acceptances and repurchase agreements, in each case having maturities of one year or less from the date of acquisition, issued, and money market deposit accounts issued or offered, by any Lender or by any commercial bank organized under the laws of the United States of America or any state thereof or foreign commercial bank of recognized standing having combined capital and surplus of not less than \$100,000,000 or any bank (or the parent company of any such bank) whose short-term commercial paper rating from S&P is at least A-1 or from Moody’s is at least P-2 or an equivalent rating from another rating agency; (e) commercial paper of an issuer rated at least A-1 by S&P or P-1 by Moody’s, or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of investments, and, in either case, maturing within one year from the date of acquisition; (f) repurchase obligations of any Lender or of any commercial bank satisfying the requirements of clause (d) of this definition, having a term of not more than 30 days, with respect to notes or other securities described in clause (a) of this definition; (g) any notes or other debt securities or instruments issued by any Person, (i) the payment and performance of which is premised upon (A) securities issued by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority of such state, commonwealth or territory or any public instrumentality or agency thereof or any foreign government or (B) loans originated or acquired by any other Person pursuant to a plan or program established by any Governmental Authority that requires the payment of not less than 95% of the outstanding principal amount of such loans to be guaranteed by (1) a specified Governmental Authority or (2) any other Person (*provided* that all or substantially all of such guarantee payments made by such Person are contractually required to be reimbursed by any other Governmental Authority), (ii) that are rated at least AAA by S&P and Aaa by Moody’s and (iii) which are disposed of by the Reporting Entity or any member of the Consolidated Group within one year after the date of acquisition thereof; (h) shares of money market, mutual or similar funds that (i) invest in assets satisfying the

requirements of clauses (a) through (g) (or any of such clauses) of this definition, and (ii) have portfolio assets of at least \$1,000,000,000; and (i) any other investment which constitutes a “cash equivalent” under GAAP as in effect from time to time.

“*Change in Control*” means (i) an event or series of events by which any person or “group” (within the meaning of Sections 13(d) and 14(d)(2) of the Exchange Act) (such person or persons hereinafter referred to as an “*Acquiring Person*”) becomes the “beneficial owner” (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of more than 50% of the voting power of the then outstanding Voting Stock of the Reporting Entity (on a fully diluted basis), unless such Reporting Entity becomes a direct or indirect wholly-owned Subsidiary of a holding company and the direct or indirect holders of Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Reporting Entity’s Voting Stock immediately prior to that event (such new holding company, a “*New PubCo*”) or (ii) during any period of up to 24 consecutive months, a majority of the members of the board of directors of the Reporting Entity shall not be Continuing Directors; *provided* that, notwithstanding the foregoing, a “Change in Control” shall not be deemed to have occurred if the Reporting Entity (or the Acquiring Person if either (x) the Reporting Entity is no longer in existence or (y) the Acquiring Person has acquired all or substantially all of the assets or stock thereof, and, in either case, such Acquiring Person has assumed the obligations of the Reporting Entity under the Notes) shall have an Investment Grade Rating immediately following such Acquiring Person becoming the “beneficial owner” or consummating such acquisition.

“*CISADA*” is defined in **Section 5.16**.

“*Closing*” means a Supplemental Closing.

“*Code*” means the Internal Revenue Code of 1986, as amended from time to time, and the rules and regulations promulgated thereunder from time to time.

“*Collateral Agent*” is defined in **Section 2.2(b)**.

“*Collateral Documents*” is defined in **Section 2.2(b)**.

“*Company*” is defined in the introductory paragraph to this Agreement and shall include any permitted successor thereto.

“*Confidential Information*” is defined in **Section 20**.

“*Consolidated*” means the resultant consolidation of the financial statements of the Company and its Restricted Subsidiaries in accordance with GAAP, including principles of consolidation consistent with those applied in preparation of the consolidated financial statements referred to in **Schedule 5.5** hereof.

“*Consolidated EBITDA*” means, for any fiscal period, the Consolidated net income of the Consolidated Group for such period determined in accordance with GAAP *plus* the following, to the extent deducted in calculating such Consolidated net income: (a) Consolidated Interest

Expense, (b) the provision for Federal, state, local and foreign taxes based on income, profits, revenue, business activities, capital or similar measures payable by the Reporting Entity and its Subsidiaries in each case, as set forth on the financial statements of the Consolidated Group, (c) depreciation (including depletion) and amortization expense, (d) any extraordinary or unusual charges, expenses or losses, (e) net after-tax losses (including all fees and expenses or charges relating thereto) on sales of assets outside of the ordinary course of business and net after-tax losses from discontinued operations, (f) any net after-tax losses (including all fees and expenses or charges relating thereto) on the retirement of debt, (g) any other non-recurring or non-cash charges, expenses or losses; *provided* that for any period of four consecutive fiscal quarters non-recurring cash expenses added back pursuant to this clause (g) (other than those in connection with any acquisition) shall not exceed the greater of (x) \$50,000,000 and (y) 10% of Consolidated EBITDA (before giving effect to such non-recurring cash add back) for the applicable four quarter period, (h) minority interest expense, and (i) non-cash stock option expenses, non-cash equity-based compensation and/or non-cash expenses related to stock-based compensation, and *minus*, to the extent included in calculating such Consolidated net income for such period, the sum of (i) any extraordinary or unusual income or gains, (ii) net after-tax gains (less all fees and expenses or charges relating thereto) on the sales of assets outside of the ordinary course of business and net after-tax gains from discontinued operations (without duplication of any amounts added back in clause (b) of this definition), (iii) any net after-tax gains (less all fees and expenses or charges relating thereto) on the retirement of debt, (iv) any other nonrecurring or non-cash income and (v) minority interest income, all as determined on a Consolidated basis. In the event that the Reporting Entity or any of its Subsidiaries acquired or disposed of any Person, business unit or line of business or made any investment during the relevant period, Consolidated EBITDA will be determined giving pro forma effect to such acquisition, disposition or investment as if such acquisition, disposition or investment and any related incurrence or repayment of Debt had occurred on the first day of the relevant period, but shall not take into account any cost savings projected to be realized as a result of such acquisition or disposition other than cost savings permitted to be included under Regulation S-X of the Securities and Exchange Commission; *provided* that if appropriate financial items to calculate Consolidated EBITDA on a pro forma basis for an acquisition or investment are unavailable or were not prepared in accordance with GAAP, then the Reporting Entity may elect not to include such financial items relating to such acquisition or investment if the amount of Consolidated EBITDA attributable to such acquisition or investment as reasonably determined in good faith by the Reporting Entity is greater than or equal to \$0 or is less negative than negative \$25,000,000.

“Consolidated Group” means the Reporting Entity and its Restricted Subsidiaries.

“Consolidated Interest Expense” means, for any fiscal period, the total interest expense of the Consolidated Group on a Consolidated basis determined in accordance with GAAP, including the imputed interest component of capitalized lease obligations during such period, and all commissions, discounts and other fees and charges owed with respect to letters of credit, if any, and net costs under Hedge Agreements relating to interest rates; *provided* that if the Reporting Entity or any of its Subsidiaries acquired or disposed of any Person or line of business during the relevant period, Consolidated Interest Expense will be determined giving pro forma effect to any incurrence or repayment of Debt related to such acquisition or disposition as if such incurrence or repayment of Debt had occurred on the first day of the relevant period.

“*Consolidated Total Assets*” means, as of any date of determination, the net book value of all assets at such date as reflected on the Consolidated balance sheet of the Reporting Entity (or, as applicable, the entity that was most recently, but is no longer, the Reporting Entity) most recently delivered pursuant to **Section 7.1(a)** or **Section 7.1(b)**.

“*Consolidated Total Debt*” means, as of any date of determination, the aggregate amount of Borrowed Debt of the Consolidated Group determined on a Consolidated basis as of such date.

“*Continuing Director*” means, for any period, an individual who is a member of the board of directors of the Reporting Entity on the first day of such period or whose election to the board of directors of the Reporting Entity is approved by a majority of the other Continuing Directors.

“*Control Event*” means the execution by the Company of a definitive written agreement which, when fully performed by the parties thereto, would result in a Change in Control.

“*Controlled Entity*” means (i) any of the Subsidiaries of the Reporting Entity and any of their or the Reporting Entity’s respective Controlled Affiliates and (ii) if the Reporting Entity has a parent company, such parent company and its Controlled Affiliates. As used in this definition, “*Control*” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“*Covenant Material Adverse Effect*” means a material adverse effect on (a) the financial condition or results of operations of the Reporting Entity and its Subsidiaries, taken as a whole, (b) the rights and remedies of any holder of a Note under this Agreement, taken as a whole, or (c) the ability of the Company and the Guarantors, taken as a whole, to perform their payment obligations under this Agreement.

“*Creditors*” means the Agent, the Banks, the holders of the Notes and any other Persons who are lenders under a Material Credit Facility.

“*Debt*” of any Person means, without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of property or services (other than trade payables incurred in the ordinary course of such Person’s business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (d) all obligations of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all obligations of such Person as lessee under leases that have been or should be, in accordance with GAAP as in effect on January 23, 2017, recorded as Capital Leases, (f) all obligations, contingent or otherwise, of such Person in respect of acceptances, letters of credit or similar extensions of credit, (g) all obligations of such Person in respect of Hedge Agreements, (h) all Debt of others referred to in clauses (a) through (g) above or clause (i) below directly guaranteed in any manner by such Person, or the payment

of which is otherwise provided for by such Person, and (i) all Debt referred to in clauses (a) through (h) above secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Lien on property (including, without limitation, accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Debt.

“*Default*” means an event or condition the occurrence or existence of which would, with the lapse of time or the giving of notice or both, become an Event of Default that has not been waived by the Required Holders.

“*Default Rate*” means that rate of interest that is 2% per annum above the rate of interest stated in clause (a) of the first paragraph of the Notes as such rate of interest may be modified in accordance with the second paragraph of the Notes.

“*Disinterested Director*” means, with respect to any Person and transaction, a member of the board of directors of such Person who does not have any material direct or indirect financial interest in or with respect to such transaction.

“*Dispositions*” is defined in **Section 10.5**.

“*Eligible Purchasers*” means any Initial Purchaser of the Series A Notes and additional Institutional Investors; *provided* that the aggregate number of Eligible Purchasers shall not at any time exceed a number which, if exceeded, would result in the loss of the exemption in respect of any Series of Notes from the registration requirements of the Securities Act.

“*English GAAP*” means generally accepted accounting principles (including International Financial Reporting Standards, as applicable) as in effect from time to time in England and Wales.

“*Environmental Laws*” means any and all federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including but not limited to those related to hazardous substances or wastes, air emissions and discharges to waste or public systems.

“*Equity Interests*” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest.

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

“*ERISA Affiliate*” means any trade or business (whether or not incorporated) that is treated as a single employer together with the Reporting Entity under Section 414 of the Code.

“*Event of Default*” is defined in **Section 11**.

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

“*Foreign Guarantor*” means any Guarantor that is not organized under the laws of the United States or any jurisdiction within the United States.

“*GAAP*” means generally accepted accounting principles as in effect from time to time in the United States of America, which shall include the official interpretations thereof by the Financial Accounting Standards Board applied on a consistent basis with past accounting practices and procedures of the Company.

“*Governmental Authority*” means:

- (a) the government of
 - (i) the United States of America or any State or other political subdivision thereof, or
 - (ii) any jurisdiction in which the Company or any Subsidiary conducts all or any part of its business, or which asserts jurisdiction over any properties of the Company or any Subsidiary, or
- (b) any entity exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, any such government.

“*Governmental Obligations*” means securities that are (i) direct obligations of the United States for the payment of which its full faith and credit is pledged or (ii) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States, the payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States that, in either case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depositary receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act of 1933, as amended) as custodian with respect to any such Governmental Obligation or a specific payment of principal of or interest on any such Governmental Obligation held by such custodian for the account of the holder of such depositary receipt; *provided, however*, that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depositary receipt from any amount received by the custodian in respect of the Governmental Obligation or the specific payment of principal of or interest on the Governmental Obligation evidenced by such depositary receipt.

“*Governmental Official*” means any governmental official or employee, employee of any government-owned or government-controlled entity, political party, any official of a political party, candidate for political office, official of any public international organization.

“*Guaranty*” means, with respect to any Person, any obligation (except the endorsement in the ordinary course of business of negotiable instruments for deposit or collection) of such Person guaranteeing or in effect guaranteeing any indebtedness, dividend or other obligation of any other Person in any manner, whether directly or indirectly, including (without limitation) obligations incurred through an agreement, contingent or otherwise, by such Person:

- (a) to purchase such indebtedness or obligation or any property constituting security therefor;
- (b) to advance or supply funds (i) for the purchase or payment of such indebtedness or obligation, or (ii) to maintain any working capital or other balance sheet condition or any income statement condition of any other Person or otherwise to advance or make available funds for the purchase or payment of such indebtedness or obligation;
- (c) to lease properties or to purchase properties or services primarily for the purpose of assuring the owner of such indebtedness or obligation of the ability of any other Person to make payment of the indebtedness or obligation; or
- (d) otherwise to assure the owner of such indebtedness or obligation against loss in respect thereof.

In any computation of the indebtedness or other liabilities of the obligor under any Guaranty, the indebtedness or other obligations that are the subject of such Guaranty shall be assumed to be direct obligations of such obligor.

“*Guarantors*” is defined in **Section 2.2(a)** and shall include any Affiliate which has complied with the requirements of **Section 9.7**.

“*Hedge Agreements*” means interest rate swap, cap or collar agreements, interest rate future or option contracts, currency swap agreements, currency future or option contracts, forward contracts and other similar agreements.

“*holder*” means, with respect to any Note, the Person in whose name such Note is registered in the register maintained by the Company pursuant to **Section 13.1**.

“*INHAM Exemption*” is defined in **Section 6.2(e)**.

“*Initial Closing*” means May 15, 2015.

“*Initial Purchaser*” means an initial purchaser of the Series A Notes under the Existing Note Purchase Agreement.

“*Institutional Investor*” means (a) any original purchaser of a Note, (b) any holder of a Note holding more than 5% of the aggregate principal amount of the Notes then outstanding, and (c) any bank, trust company, savings and loan association or other financial institution, any pension plan, any investment company, any insurance company, any broker or dealer, or any other similar financial institution or entity, regardless of legal form.

“Investment Grade Rating” means, at the time of determination, at least one of the following ratings of a Person’s senior, unsecured long-term indebtedness for borrowed money which is *pari passu* with the Notes and which does not have the benefit of a guaranty from any Person other than any such Person that at such time also so guarantees the obligations of the Company under this Agreement and the Notes: (i) by Standard & Poor’s Rating Services, a division of The McGraw-Hill Companies, or any successor thereof (*“S&P”*), *“BBB-”* or better, (ii) by Moody’s Investors Service, Inc., or any successor thereof (*“Moody’s”*), *“Baa3”* or better, or (iii) by another rating agency of recognized national standing, an equivalent or better rating.

“Irish GAAP” means generally accepted accounting principles (including International Financial Reporting Standards, as applicable) as in effect from time to time in the Republic of Ireland.

“Lien” means any lien, security interest or other charge or encumbrance of any kind, or any other type of preferential arrangement, including, without limitation, the lien or retained security title of a conditional vendor and any easement, right of way or other encumbrance on title to real property.

“Make-Whole Amount” is defined in **Section 8.6**.

“Margin Stock” has the meaning provided in Regulation U.

“Material” means material in relation to the business, operations, affairs, financial condition, assets or properties of the Company and its Subsidiaries taken as a whole.

“Material Acquisition” means any transaction, or any series of related transactions, consummated on or after the date of the Initial Closing, by which the Reporting Entity or any of its Restricted Subsidiaries (i) acquires any going business or all or substantially all of the assets of any firm, partnership, joint venture, corporation (including a business trust), joint stock company, trust, unincorporated association, limited liability company, or division thereof or other entity, whether through purchase of assets, merger or otherwise or (ii) directly or indirectly acquires (in one transaction or a series of transactions) at least a majority of the voting power of all Voting Stock of a Person (on a fully diluted basis), if the aggregate amount of Debt incurred by one or more of the Reporting Entity and its Restricted Subsidiaries to finance the purchase price of, or other consideration for, and/or assumed by one or more of them in connection with, such acquisition is at least \$150,000,000 (or the equivalent of such amount in the relevant currency of payment, reasonably determined by the Company as of the date of such incurrence and/or assumption based on the exchange rate of such other currency).

“Material Adverse Effect” means a material adverse effect on (a) the business, operations, affairs, financial condition, assets or properties of the Reporting Entity and its Subsidiaries taken as a whole, or (b) the ability of the Company or the Reporting Entity to perform its obligations under this Agreement, any Supplemental Note Purchase Agreement, the Notes and any Security Document to which it is a party, or (c) the validity or enforceability of this Agreement, any Supplemental Note Purchase Agreement, the Notes or any of the Security Documents.

“*Material Credit Facility*” means, as to the Reporting Entity and its Subsidiaries,

(a) the Bank Credit Agreement;

(b) the 2017 Note Purchase Agreement, including any renewals, extensions, amendments, supplements, restatements, replacements or refinancing thereof;

(c) the 2012 Note Purchase Agreement, including any renewals, extensions, amendments, supplements, restatements, replacements or refinancing thereof;

(d) the 2008 Note Purchase Agreement, including any renewals, extensions, amendments, supplements, restatements, replacements or refinancing thereof; and

(e) any other agreement(s) creating or evidencing indebtedness for borrowed money entered into on or after the date of the Initial Closing by the Reporting Entity or any Restricted Subsidiary, or in respect of which the Reporting Entity or any Restricted Subsidiary is an obligor or otherwise provides a guarantee or other credit support (“*Credit Facility*”), in a principal amount outstanding or available for borrowing equal to or greater than \$250,000,000 (or the equivalent of such amount in the relevant currency of payment, determined as of the date of the closing of such facility based on the exchange rate of such other currency).

“*Material Subsidiary*” means a Subsidiary that has total assets (on a consolidated basis with its Subsidiaries) of \$80,000,000 or more.

“*Multiemployer Plan*” means any Plan that is a “multiemployer plan” (as such term is defined in Section 4001(a)(3) of ERISA).

“*NAIC Annual Statement*” is defined in **Section 6.2(a)**.

“*New PubCo*” is defined in the definition of “Change in Control”.

“*New STERIS Limited*” means STERIS plc, a public limited company organized under the laws of England and Wales (formerly known as New STERIS Limited, a private limited company organized under the laws of England and Wales), and any successor thereto.

“*New STERIS plc*” means STERIS plc, a public limited company organized under the laws of the Republic of Ireland, and any successor thereto.

“*Notes*” is defined in **Section 1**.

“*OFAC*” is defined in **Section 5.16(a)**.

“OFAC Listed Person” is defined in **Section 5.16(a)**.

“OFAC Sanctions Program” means any economic or trade sanction that OFAC is responsible for administering and enforcing. A list of OFAC Sanctions Programs may be found at <https://www.treasury.gov/resource-center/sanctions/Pages/default.aspx>.

“Offeree Letter” means that certain letter dated May 14, 2015 from Merrill Lynch, Pierce, Fenner & Smith Incorporated, setting forth the procedures taken with respect to the offer and sale of the Series A Notes and the affiliate guaranties and any Offeree Letter delivered in connection with a Supplemental Note Purchase Agreement which shall be dated the date on or about the date of any such Supplemental Note Purchase Agreement.

“Officer’s Certificate” means a certificate of a Senior Financial Officer or of any other officer of the Company whose responsibilities extend to the subject matter of such certificate.

“PBGC” means the Pension Benefit Guaranty Corporation referred to and defined in ERISA or any successor thereto.

“Permitted Encumbrances” means:

- (a) judgment liens in respect of judgments that do not constitute an Event of Default under **Section 11(i)**;
- (b) statutory and contractual Liens in favor of a landlord on real property leased or subleased by or to any member of the Consolidated Group; *provided* that, if the lease or sublease is to a member of the Consolidated Group, such member is current with respect to payment of all rent and other amounts due to the lessor or sublessor under any lease or sublease of such real property, except where the failure to be current in payment would not, individually or in the aggregate, be reasonably likely to result in a Material Adverse Effect;
- (c) banker’s liens, rights of setoff or similar rights and remedies as to deposit accounts or other funds maintained with depository institutions and securities accounts and other financial assets maintained with a securities intermediary; *provided* that such deposit accounts or funds and securities accounts or other financial assets are not established or deposited for the purpose of providing collateral for any Debt and are not subject to restrictions on access by any member of the Consolidated Group in excess of those required by applicable banking regulations;
- (d) Liens arising by virtue of Uniform Commercial Code financing statement filings (or similar filings under applicable law) regarding operating leases entered into by any member of the Consolidated Group in the ordinary course of business;
- (e) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(f) Liens solely on any cash earnest money deposits made by any member of the Consolidated Group in connection with any letter of intent or purchase agreement relating to an acquisition;

(g) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by any member of the Consolidated Group in the ordinary course of business and permitted by this Agreement;

(h) options, put and call arrangements, rights of first refusal and similar rights relating to investments in joint ventures, partnerships and the like; and

(i) Liens securing obligations in respect of letters of credit, bank guarantees, warehouse receipts or similar instruments issued to support performance obligations (other than obligations in respect of Debt) and trade-related letters of credit, in each case, outstanding on the date of the Initial Closing or issued thereafter in and covering the goods (or the documents of title in respect of such goods) financed by such letters of credit, banker's acceptances or bank guarantees and the proceeds and products thereof.

"Permitted Receivables Facility" means an accounts receivable facility established by the Receivables Subsidiary and Reporting Entity or any of its Subsidiaries, whereby the Reporting Entity or such Subsidiary shall have sold or transferred the accounts receivables of the Reporting Entity or such Subsidiary to the Receivables Subsidiary which in turn transfers to a buyer, purchaser or lender undivided fractional interests in such accounts receivable, so long as (a) no portion of the Debt or any other obligation (contingent or otherwise) under such Permitted Receivables Facility shall be guaranteed by the Reporting Entity or its Subsidiaries (other than the Receivables Subsidiary), (b) there shall be no recourse or obligation to the Reporting Entity or its Subsidiaries (other than the Receivables Subsidiary) whatsoever other than pursuant to representations, warranties, covenants and indemnities entered into in the ordinary course of business in connection with such Permitted Receivables Facility that in the reasonable opinion of the Company are customary for securitization transactions, and (c) the Reporting Entity and its Subsidiaries (other than the Receivables Subsidiary) shall not have provided, either directly or indirectly, any other credit support of any kind in connection with such Permitted Receivables Facility, other than as set forth in clause (b) of this definition.

"Person" means an individual, sole proprietorship, partnership, joint venture, corporation, limited liability company, association, institution, estate, trust, unincorporated organization, or a government or agency or political subdivision thereof or any other entity.

"Plan" means an "employee benefit plan" (as defined in Section 3(3) of ERISA) that is or, within the preceding five years, has been established or maintained, or to which contributions are or, within the preceding five years, have been made or required to be made, by the Company or any ERISA Affiliate or with respect to which the Company or any ERISA Affiliate may have any liability.

“Priority Debt” means, without duplication, the sum of the aggregate principal amount of (a) all Debt and other obligations of the Reporting Entity and its Restricted Subsidiaries secured by Liens pursuant to **Section 10.3(j)** and (b) all Debt of Restricted Subsidiaries (other than the Company) that are not Guarantors incurred pursuant to **Section 10.1(h)**; *provided, however*, Priority Debt shall not include the Notes and any Debt or other obligations with which the Notes are equally and ratably secured pursuant to the requirements of **Section 9.8**.

“property” or *“properties”* means, unless otherwise specifically limited, real or personal property of any kind, tangible or intangible, choate or inchoate.

“Proposed Prepayment Date” is defined in **Section 8.7(c)**.

“Purchasers” means the Initial Purchasers and one or more Eligible Purchasers that enters into a Supplemental Note Purchase Agreement with the Company.

“QPAM Exemption” is defined in **Section 6.2(d)**.

“Receivables Related Assets” means, collectively, accounts receivable, instruments, chattel paper, obligations, general intangibles and other similar assets, in each case relating to receivables subject to the Permitted Receivables Facility, including interests in merchandise or goods, the sale or lease of which gave rise to such receivables, related contractual rights, guaranties, insurance proceeds, collections and proceeds of all of the foregoing.

“Receivables Subsidiary” means a wholly-owned Subsidiary of the Reporting Entity that has been established as a “bankruptcy remote” Subsidiary for the sole purpose of acquiring accounts receivable under the Permitted Receivables Facility and that shall not engage in any activities other than in connection with the Permitted Receivables Facility.

“Relevant Taxes” is defined in **Section 23(a)**.

“Reporting Entity” means (i) for periods prior to the Amendment Closing Date (as defined in the Second Amendment), New STERIS Limited and (ii) for any period beginning on, and at any time after, the Amendment Closing Date (as defined in the Second Amendment), New STERIS plc, *provided* that in the event a New PubCo is established in a transaction that complies with **Section 8.7**, such New PubCo shall become the Reporting Entity for any period beginning on, and at any time after, consummation of such transaction.

“Required Holders” means, at any time, subject to **Section 17.1**, the holders of at least 51% in principal amount of each Series of the Notes at the time outstanding (exclusive of Notes then owned by the Company or any of its Affiliates).

“Responsible Officer” means any Senior Financial Officer and any other officer of the Company with responsibility for the administration of the relevant portion of this Agreement.

“Restricted Margin Stock” means Margin Stock owned by the Reporting Entity and its Subsidiaries the value of which (determined as required under clause 2(i) of the definition of “Indirectly Secured” set forth in Regulation U) represents not more than 33% of the aggregate value (determined as required under clause (2)(i) of the definition of “Indirectly Secured” set

forth in Regulation U), on a consolidated basis, of the property and assets of the Reporting Entity and its Subsidiaries (excluding any Margin Stock) that is subject to the provisions of **Sections 10.3** or **10.4**.

“*Restricted Subsidiary*” means (i) any Subsidiary (a) of which more than 80% (by number of votes) of the Voting Stock is beneficially owned, directly or indirectly, by the Reporting Entity, and (b) which is designated a “Restricted Subsidiary” on **Schedule 5.4** or pursuant to **Section 10.7** and (ii) the Company.

“*Second Amendment*” means that certain Second Amendment dated as of March 5, 2019, to that certain Note Purchase Agreement dated as of May 15, 2015, as amended by that certain First Amendment dated as of January 23, 2017.

“*Securities Act*” means the Securities Act of 1933, as amended from time to time.

“*Security Documents*” is defined in **Section 2.2(b)**.

“*Senior Financial Officer*” means the chief executive officer, chief financial officer, principal accounting officer, treasurer or comptroller of the Company or Reporting Entity, as applicable.

“*Series*” means any series of notes issued hereunder. For the avoidance of doubt, the Series A Notes shall constitute a single Series hereunder, and any Supplemental Notes shall constitute a separate Series, as identified in the related Supplemental Note Purchase Agreement.

“*Series A Notes*” is defined in **Section 1.1**.

“*Series A-1 Notes*” is defined in **Section 1.1**.

“*Series A-2 Notes*” is defined in **Section 1.1**.

“*Series A-3 Notes*” is defined in **Section 1.1**.

“*Settlement Date*” is defined in **Section 6.2**.

“*Significant Restricted Subsidiary*” means at any time (i) any Restricted Subsidiary that would at such time constitute a “Significant Subsidiary” (as such term is defined in Regulation S-X of the Securities and Exchange Commission as in effect on the date of the Closing) of the Reporting Entity and (ii) the Company.

“*Source*” is defined in **Section 6.2**.

“*Subsidiary*” means, as to any Person, any corporation, association or other business entity in which such Person or one or more of its Subsidiaries or such Person and one or more of its Subsidiaries owns sufficient equity or voting interests to enable it or them (as a group) ordinarily, in the absence of contingencies, to direct policies, management and affairs of such

entity, and any partnership or joint venture if more than a 50% interest in the profits or capital thereof is owned by such Person or one or more of its Subsidiaries or such Person and one or more of its Subsidiaries (unless such partnership can and does ordinarily take major business actions without the prior approval of such Person or one or more of its Subsidiaries). Unless the context otherwise clearly requires, any reference to a “Subsidiary” is a reference to a Subsidiary of the Reporting Entity.

“*Supplemental Closing*” is defined in **Section 2.3**.

“*Supplemental Closing Date*” is defined in **Section 2.3**.

“*Supplemental Note Purchase Agreement*” is defined in **Section 2.3**.

“*Supplemental Notes*” is defined in **Section 1.2**.

“*Supplemental Purchaser Schedule*” means the Schedule of Purchasers of any Series of Supplemental Notes which is attached to the Supplemental Note Purchase Agreement relating to such Series.

“*Supplemental Purchasers*” is defined in **Section 2.3**.

“*Synergy Closing Date*” means November 2, 2015.

“*Synergy Health plc*” means Synergy Health plc, a public limited company organized under the laws of England and Wales and any successor thereto.

“*Tax Indemnity Amounts*” is defined in **Section 23(a)**.

“*Taxing Jurisdiction*” is defined in **Section 23(a)**.

“*2008 Note Purchase Agreement*” means that certain Amended and Restated Note Purchase Agreement dated as of March 31, 2015 between the Company and each of the institutions named in Schedule A thereto amending and restating those certain Note Purchase Agreements each dated as of August 15, 2008 between the Company and each of the institutions named in Schedule A thereto.

“*2012 Note Purchase Agreement*” means that certain Amended and Restated Note Purchase Agreement dated as of March 31, 2015 between the Company and each of the institutions named in Schedule A thereto amending and restating those certain Note Purchase Agreements each dated as of December 4, 2012 between the Company and each of the institutions named in Schedule A thereto.

“*2017 Note Purchase Agreement*” means that certain Note Purchase Agreement dated as of January 23, 2017 between the Company and each of the institutions named in Schedule A thereto.

“*United States Taxes*” is defined in **Section 23(a)**.

“Unrestricted Margin Stock” means any Margin Stock owned by the Reporting Entity and its Subsidiaries which is not Restricted Margin Stock.

“Unrestricted Subsidiary” means any Subsidiary which is not a Restricted Subsidiary.

“U.S. Dollars” is defined in **Section 23(b)**.

“USA PATRIOT Act” means United States Public Law 107-56, Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001, as amended from time to time, and the rules and regulations promulgated thereunder from time to time in effect.

“U.S. Economic Sanctions” is defined in **Section 5.16(a)**.

“Voting Stock” means shares of capital stock issued by a corporation, or equivalent interests in any other Person, the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors (or persons performing similar functions) of such Person, even if the right to vote has been suspended by the happening of such a contingency.

STERIS plc

FIRST AMENDMENT
Dated as of March 5, 2019

to

NOTE PURCHASE AGREEMENT
Dated as of January 23, 2017

Re: \$50,000,000 3.93% Senior Notes, Series A-1, due February 27, 2027
€60,000,000 1.86% Senior Notes, Series A-2, due February 27, 2027
\$45,000,000 4.03% Senior Notes, Series A-3, due February 27, 2029
€20,000,000 2.04% Senior Notes, Series A-4, due February 27, 2029
£45,000,000 3.04% Senior Notes, Series A-5, due February 27, 2029
€19,000,000 2.30% Senior Notes, Series A-6, due February 27, 2032
£30,000,000 3.17% Senior Notes, Series A-7, due February 27, 2032

FIRST AMENDMENT TO THE NOTE PURCHASE AGREEMENT

THIS FIRST AMENDMENT dated as of March 5, 2019 (the "*First Amendment*") to the Note Purchase Agreement dated as of January 23, 2017, is between STERIS plc, a public limited company organized under the laws of England and Wales (the "*Company*") and each of the institutions which is a signatory to this First Amendment (collectively, the "*Noteholders*").

RECITALS:

A. The Company and each of the purchasers named in Schedule A thereto have heretofore entered into the Note Purchase Agreement dated as of January 23, 2017 (the "*Note Purchase Agreement*"; as amended and restated as of the date hereof pursuant to this First Amendment, the "*Amended and Restated Note Purchase Agreement*"). The Company has heretofore issued, and there is outstanding, (a) \$50,000,000 aggregate principal amount of its 3.93% Senior Notes, Series A-1, due February 27, 2027 (the "*Series A-1 Notes*"); (b) €60,000,000 aggregate principal amount of its 1.86% Senior Notes, Series A-2, due February 27, 2027 (the "*Series A-2 Notes*"); (c) \$45,000,000 aggregate principal amount of its 4.03% Senior Notes, Series A-3, due February 27, 2029 (the "*Series A-3 Notes*"); (d) €20,000,000 aggregate principal amount of its 2.04% Senior Notes, Series A-4, due February 27, 2029 (the "*Series A-4 Notes*"); (e) £45,000,000 aggregate principal amount of its 3.04% Senior Notes, Series A-5, due February 27, 2029 (the "*Series A-5 Notes*"); (f) €19,000,000 aggregate principal amount of its 2.30% Senior Notes, Series A-6, due February 27, 2032 (the "*Series A-6 Notes*"); and (g) £30,000,000 aggregate principal amount of its 3.17% Senior Notes, Series A-7, due February 27, 2032 (the "*Series A-7 Notes*"; the Series A-1 Notes, the Series A-2 Notes, the Series A-3 Notes, the Series A-4 Notes, the Series A-5 Notes, the Series A-6 Notes and the Series A-7 Notes are hereinafter referred to as the "*Notes*") pursuant to the Note Purchase Agreement. The Noteholders hold 100% of the outstanding principal amount of the Notes.

B. For the purposes of effecting an internal restructuring, STERIS Limited, a private company limited by shares incorporated under the laws of the Republic of Ireland with company number 595593, was formed and subsequently re-registered as a public limited company under the laws of Ireland and renamed "STERIS plc" ("*New STERIS plc*"), and New STERIS plc caused to be incorporated two wholly owned subsidiaries, STERIS Emerald IE Limited, a private company limited by shares incorporated under the laws of Ireland with company number 633389 ("*Irish Midco*") and STERIS Emerald UK Limited, a company incorporated under the laws of England and Wales with company number 11629557 ("*MergerCo*").

C. In order to effectuate such internal restructuring (i) the shareholders of the Company will exchange their shares of capital stock in the Company for an equivalent amount of shares of capital stock of New STERIS plc pursuant to a cancellation scheme of arrangement under the laws of England and Wales and the Company will be converted into STERIS Limited, a private limited company organized under the laws of England and Wales, a wholly-owned subsidiary of New STERIS plc, (ii) New STERIS plc will contribute all capital stock in the Company to MergerCo, (iii) the Company will distribute the capital stock of certain of its Subsidiaries to MergerCo, and (iv) Irish Midco will merge into MergerCo, with Irish Midco surviving and the Company becoming the direct wholly owned Subsidiary of Irish Midco (clauses (i) through (iv), collectively, the "*Restructuring*").

D. Concurrently with the consummation of the Restructuring, New STERIS plc and Irish Midco (the “*New Guarantors*”) shall be added as guarantors under the Bank Credit Agreement and the Amended and Restated Note Purchase Agreement and New STERIS plc and Synergy Health Limited, a private limited company organized under the laws of England and Wales, shall be added as borrowers under the Bank Credit Agreement.

E. The Company and the Noteholders now desire to amend and restate the Note Purchase Agreement in its entirety.

F. Capitalized terms used herein shall have the respective meanings ascribed thereto in the Amended and Restated Note Purchase Agreement unless herein defined or the context shall otherwise require.

G. All requirements of law have been fully complied with and all other acts and things necessary to make this First Amendment a valid, legal and binding instrument according to its terms for the purposes herein expressed have been done or performed.

NOW, THEREFORE, upon the full and complete satisfaction of the conditions precedent to the effectiveness of this First Amendment set forth in **Section 2** hereof, and in consideration of good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Company and the Noteholders do hereby agree as follows:

SECTION 1. AMENDMENTS AND WAIVERS.

Section 1.1. On the Amendment Effective Date (as defined below), the Noteholders agree (i) that the execution of any written agreement in connection with the Restructuring which, when fully performed by the parties thereto, would result in a Change in Control shall not constitute a Control Event, (ii) that no action under Section 8.8 of the Note Purchase Agreement shall be required in connection with the execution of any such agreement and (iii) that no action under Section 8.8(b) of the Note Purchase Agreement shall be required in connection with the Restructuring.

Section 1.2. On the Amendment Closing Date, immediately prior to the consummation of the Restructuring, the Noteholders consent to the Restructuring and agree (i) that such Restructuring shall be permitted under the terms of the Note Purchase Agreement and (ii) that such Restructuring shall not constitute a Change in Control or an action that consummates a Change in Control under the Note Purchase Agreement and (iii) that no action under Section 8.8 of the Note Purchase Agreement shall be required in connection with the Restructuring.

Section 1.3. Effective as of the Amendment Closing Date, substantially concurrently with the consummation of the Restructuring, the Note Purchase Agreement shall be and hereby is amended and restated in its entirety as attached hereto as **Exhibit 1.1**.

SECTION 2. CONDITIONS TO EFFECTIVENESS AND CLOSING OF THIS FIRST AMENDMENT.

Section 2.1. This First Amendment (other than **Sections 1.2** and **1.3**) shall become effective on the date on which (the “*Amendment Effective Date*”) the Noteholders (or their special counsel) shall have received from the Company, the Guarantors (including, without limitation, the New Guarantors), and all other Noteholders party hereto either (i) a counterpart of this First Amendment signed on behalf of each such party or (ii) written evidence (which may include .pdf or facsimile transmission of a signed signature page of this First Amendment) that such party has signed such a counterpart.

Section 2.2. The consents and amendments set forth in **Sections 1.2** and **1.3** shall become effective on and as of the first date on which (the “*Amendment Closing Date*”) the following conditions precedent have been satisfied (with the Noteholders acting reasonably in assessing whether the conditions precedent have been satisfied or waived), *provided* that the Amendment Closing Date shall occur no later than May 15, 2019:

- (a) The Amendment Effective Date shall have occurred.
- (b) The Noteholders (or their special counsel) shall have received on or before the Amendment Closing Date:
 - (i) an executed counterpart of the joinder agreement pursuant to which the New Guarantors have become bound by the Affiliate Guaranty;
 - (ii) a certificate signed by the President, a Vice President or another authorized officer or director of each New Guarantor making representations and warranties to the effect of those contained in Section 5 of the Affiliate Guaranty, but with respect solely to such New Guarantor;
 - (iii) such documents and evidence with respect to each New Guarantor as the Required Holders may reasonably request in order to establish the existence and, if applicable, good standing of such New Guarantor and the authorization of the transactions contemplated by the Affiliate Guaranty;
 - (iv) an opinion of counsel reasonably satisfactory to the Required Holders to the effect that such Affiliate Guaranty has been duly authorized, executed and delivered by the New Guarantors and constitutes the legal, valid and binding contract and agreement of such New Guarantors enforceable in accordance with its terms, subject to customary exceptions, assumptions and qualifications; *provided* that an opinion from Matheson shall be reasonably satisfactory to the Required Holders; and
 - (v) with respect to any Foreign Guarantor, evidence of the acceptance by the Company or CT Corporation System, as applicable, of the appointment of designation provided for by Section 8 of the Affiliate Guaranty, as such Guarantor’s agent to receive, for it and on its behalf, service of process, for the period from the date of such Affiliate Guaranty to February 27, 2033.

(c) Substantially contemporaneously with the Amendment Closing Date, the Restructuring shall be initiated, and such Restructuring shall be consummated within six (6) Business Days thereof.

(d) Substantially contemporaneously with, or prior to, the Amendment Closing Date, the Bank Credit Agreement shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by the Company (to the extent such amendments in **Exhibit 1.1** are of the type applicable to the Bank Credit Agreement as reasonably determined by the Company).

(e) Substantially contemporaneously with the Amendment Closing Date, the Amended and Restated Note Purchase Agreement of STERIS Corporation dated as of March 31, 2015 (which amended and restated those certain Note Purchase Agreements dated as of August 15, 2008) shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by STERIS Corporation.

(f) Substantially contemporaneously with the Amendment Closing Date, the Amended and Restated Note Purchase Agreement of STERIS Corporation dated as of March 31, 2015 (which amended and restated those certain Note Purchase Agreements dated as of December 4, 2012) shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by STERIS Corporation.

(g) Substantially contemporaneously with the Amendment Closing Date, the Note Purchase Agreement of STERIS Corporation dated as of May 15, 2015 shall be amended on terms consistent with the amendments to the Note Purchase Agreement set forth in **Exhibit 1.1** hereto as reasonably determined by STERIS Corporation.

(h) The representations and warranties of the Company in **Section 3** shall be true and correct in all material respects on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date.

(i) No Default has occurred and is continuing.

(j) Each Noteholder shall have received an amendment fee in Dollars in an amount equal to 0.025% times the aggregate outstanding principal amount of the Note(s) held by such Noteholder (or if such Note(s) are not denominated in Dollars, the Dollar equivalent of the aggregate outstanding principal amount of the Note(s) held by such Noteholder determined by the Company using the applicable last price as shown on the Bloomberg Historical Price Table for such currency (or any successor page thereto) two Business Days prior to the Amendment Closing Date).

SECTION 3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY.

Section 3.1. To induce the Noteholders to execute and deliver this First Amendment (which representations shall survive the execution and delivery of this First Amendment), the Company represents and warrants to the Noteholders that:

(a) this First Amendment has been duly authorized, executed and delivered by it and this First Amendment, upon execution and delivery by the Noteholders, constitutes the legal, valid and binding obligation, contract and agreement of the Company enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally;

(b) the Note Purchase Agreement, as amended by this First Amendment, and the Notes constitute the legal, valid and binding obligations, contracts and agreements of the Company enforceable against it in accordance with their respective terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws or equitable principles relating to or limiting creditors' rights generally;

(c) the execution, delivery and performance by the Company of this First Amendment (i) has been duly authorized by all requisite corporate action, (ii) does not require the consent or approval of any governmental or regulatory body or agency, and (iii) will not (A) violate (1) any provision of law, statute, rule or regulation or its certificate of incorporation or bylaws, (2) any order of any court or any rule, regulation or order of any other agency or government binding upon it, or (3) any provision of any material indenture, agreement or other instrument to which it is a party or by which its properties or assets are or may be bound, or (B) result in a breach or constitute (alone or with due notice or lapse of time or both) a default under any indenture, agreement or other instrument referred to in clause (iii)(A)(3) of this **Section 3.1(c)**; and

(d) prior to and immediately after giving effect to this First Amendment, no Default or Event of Default has occurred and is continuing.

SECTION 4. MISCELLANEOUS.

Section 4.1. All terms, conditions and covenants contained in the Note Purchase Agreement are hereby superseded by the Amended and Restated Note Purchase Agreement.

Section 4.2. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this First Amendment may refer to the Amended and Restated Note Purchase Agreement without making specific reference to this First Amendment but nevertheless all such references shall include this First Amendment unless the context otherwise requires.

Section 4.3. The descriptive headings of the various Sections or parts of this First Amendment are for convenience only and shall not affect the meaning or construction of any of the provisions hereof.

Section 4.4. This First Amendment shall be governed by and construed in accordance with New York law.

Section 4.5. The Company shall pay the reasonable fees and expenses of Chapman and Cutler LLP, counsel to the Noteholders, in connection with the negotiation, preparation, approval, execution and delivery of this First Amendment, within ten (10) days after Company's receipt of the invoices therefor.

Section 4.6. The execution hereof by you shall constitute a contract between us for the uses and purposes hereinabove set forth, and this First Amendment may be executed in any number of counterparts, each executed counterpart constituting an original, but all together only one agreement.

[Remainder of page intentionally left blank.]

AMENDED AND RESTATED NOTE PURCHASE AGREEMENT

STERIS plc

\$50,000,000 3.93% Senior Notes, Series A-1, due February 27, 2027
€60,000,000 1.86% Senior Notes, Series A-2, due February 27, 2027
\$45,000,000 4.03% Senior Notes, Series A-3, due February 27, 2029
€20,000,000 2.04% Senior Notes, Series A-4, due February 27, 2029
£45,000,000 3.04% Senior Notes, Series A-5, due February 27, 2029
€19,000,000 2.30% Senior Notes, Series A-6, due February 27, 2032
£30,000,000 3.17% Senior Notes, Series A-7, due February 27, 2032

AMENDED AND RESTATED NOTE PURCHASE AGREEMENT

Dated as of March 5, 2019

TABLE OF CONTENTS

(Not a part of the Agreement)

SECTION	HEADING	PAGE
SECTION 1.	AUTHORIZATION OF NOTES	1
Section 1.1.	Series A Notes	1
Section 1.2.	Amendment and Restatement of Existing Note Purchase Agreement	2
Section 1.3.	Amendment and Consent of Noteholders	2
SECTION 2.	SALE AND PURCHASE OF NOTES; SUBSEQUENT SALES	3
Section 2.2.	Guarantees	3
Section 2.3.	Subsequent Sales	4
SECTION 3.	INITIAL CLOSING	5
SECTION 4.	CONDITIONS TO CLOSING	5
Section 4.1.	Representations and Warranties	5
Section 4.2.	Performance; No Default	6
Section 4.3.	Compliance Certificates	6
Section 4.4.	Opinions of Counsel	6
Section 4.5.	Purchase Permitted by Applicable Law, Etc.	7
Section 4.6.	Sale of Other Notes	7
Section 4.7.	Security Documents	7
Section 4.8.	[Reserved]	7
Section 4.9.	[Reserved]	7
Section 4.10.	Private Placement Number	7
Section 4.11.	Changes in Organization Structure	7
Section 4.12.	Funding Instructions	7
Section 4.13.	Acceptance of Appointment to Receive Service of Process	8
Section 4.14.	Proceedings and Documents	8
SECTION 5.	REPRESENTATIONS AND WARRANTIES OF THE COMPANY	8
Section 5.1.	Organization; Power and Authority	8
Section 5.2.	Authorization, Etc.	8
Section 5.3.	Disclosure	9
Section 5.4.	Organization and Ownership of Shares of Material Subsidiaries	9
Section 5.5.	Financial Statements	9
Section 5.6.	Compliance with Laws, Other Instruments, Etc.	10
Section 5.7.	Governmental Authorizations, Etc.	10

Section 5.8.	Litigation; Observance of Statutes and Orders	10
Section 5.9.	Taxes	11
Section 5.10.	Title to Property; Leases	11
Section 5.11.	Licenses, Permits, Etc.	11
Section 5.12.	Compliance with ERISA	11
Section 5.13.	Private Offering by the Company	13
Section 5.14.	Use of Proceeds; Margin Regulations	13
Section 5.15.	Existing Debt	13
Section 5.16.	Foreign Assets Control Regulations, Etc.	13
Section 5.17.	Status under Certain Statutes	15
Section 5.18.	Ranking of Obligations	15
SECTION 6.	REPRESENTATIONS OF THE PURCHASERS	15
Section 6.1.	Purchase for Investment	15
Section 6.2.	Source of Funds	16
SECTION 7.	INFORMATION AS TO THE COMPANY	17
Section 7.1.	Financial and Business Information	17
Section 7.2.	Officer's Certificate	20
Section 7.3.	Electronic Delivery	20
Section 7.4.	Inspection	21
SECTION 8.	PREPAYMENT OF THE NOTES	22
Section 8.1.	Required Prepayments	22
Section 8.2.	Optional Prepayments with Make-Whole Amount	22
Section 8.3.	Allocation of Partial Prepayments	22
Section 8.4.	Maturity; Surrender, Etc.	22
Section 8.5.	Purchase of Notes	23
Section 8.6.	Make-Whole Amount	23
Section 8.7.	Swap Breakage	29
Section 8.8.	Change in Control	31
Section 8.9.	Prepayment for Tax Reasons	32
SECTION 9.	AFFIRMATIVE COVENANTS	34
Section 9.1.	Compliance with Law	34
Section 9.2.	Insurance	34
Section 9.3.	Maintenance of Properties	34
Section 9.4.	Payment of Taxes	35
Section 9.5.	Existence, Etc.	35
Section 9.6.	Notes to Rank Pari Passu	35
Section 9.7.	Guaranty	35
Section 9.8.	Security	36
Section 9.9.	Restricted Subsidiaries	37
Section 9.10.	Transactions with Affiliates	37

SECTION 10.	NEGATIVE COVENANTS	38
Section 10.1.	Subsidiary Indebtedness	38
Section 10.2.	Financial Covenants	40
Section 10.3.	Limitation on Liens	40
Section 10.4.	Mergers and Consolidations, Etc.	42
Section 10.5.	Dispositions	43
Section 10.6.	Changes in Accounting	44
Section 10.7.	Designation of Subsidiaries	44
Section 10.8.	Terrorism Sanctions Regulations	45
SECTION 11.	EVENTS OF DEFAULT	46
SECTION 12.	REMEDIES ON DEFAULT, ETC.	49
Section 12.1.	Acceleration	49
Section 12.2.	Other Remedies	49
Section 12.3.	Rescission	50
Section 12.4.	No Waivers or Election of Remedies, Expenses, Etc.	50
SECTION 13.	REGISTRATION; EXCHANGE; SUBSTITUTION OF NOTES	50
Section 13.1.	Registration of Notes	50
Section 13.2.	Transfer and Exchange of Notes	50
Section 13.3.	Replacement of Notes	51
SECTION 14.	PAYMENTS ON NOTES	51
Section 14.1.	Place of Payment	51
Section 14.2.	Home Office Payment	51
SECTION 15.	EXPENSES, ETC.	52
Section 15.1.	Transaction Expenses	52
Section 15.2.	Certain Taxes	53
Section 15.3.	Survival	53
SECTION 16.	SURVIVAL OF REPRESENTATIONS AND WARRANTIES; ENTIRE AGREEMENT	53
SECTION 17.	AMENDMENT AND WAIVER	54
Section 17.1.	Requirements	54
Section 17.2.	Solicitation of Holders of Notes	54
Section 17.3.	Binding Effect, Etc.	55
Section 17.4.	Notes Held by Company, Etc.	55
SECTION 18.	NOTICES	55

SECTION 19.	REPRODUCTION OF DOCUMENTS	56
SECTION 20.	CONFIDENTIAL INFORMATION	56
SECTION 21.	SUBSTITUTION OF PURCHASER	58
SECTION 22.	MISCELLANEOUS	58
Section 22.1.	Successors and Assigns	58
Section 22.2.	Payments Due on Non-Business Days	58
Section 22.3.	Severability	58
Section 22.4.	Construction	58
Section 22.5.	Counterparts	59
Section 22.6.	Governing Law	59
Section 22.7.	Submission to Jurisdiction; Waiver of Jury Trial	59
Section 22.8.	Obligation to Make Payment in Applicable Currency	60
Section 22.9.	Determinations Involving Different Currencies	62
Section 22.10.	Change in Currencies	62
SECTION 23.	TAX INDEMNIFICATION; FATCA INFORMATION	62

SCHEDULE A	—	Information Relating to Initial Purchasers
SCHEDULE B	—	Defined Terms
SCHEDULE 5.3	—	Disclosure Materials
SCHEDULE 5.4	—	Organization and Ownership of Shares of Material Subsidiaries
SCHEDULE 5.5	—	Financial Statements
SCHEDULE 5.8	—	Litigation, Observance of Statutes and Orders
SCHEDULE 5.11	—	License, Permits, Etc.
SCHEDULE 5.14	—	Use of Proceeds
SCHEDULE 5.15	—	Existing Debt
SCHEDULE 8.6	—	Swap Agreements
SCHEDULE 9.10	—	Affiliate Transactions
EXHIBIT 1-A	—	Form of 3.93% Senior Notes, Series A-1, due February 27, 2027
EXHIBIT 1-B	—	Form of 1.86% Senior Notes, Series A-2, due February 27, 2027
EXHIBIT 1-C	—	Form of 4.03% Senior Notes, Series A-3, due February 27, 2029
EXHIBIT 1-D	—	Form of 2.04% Senior Notes, Series A-4, due February 27, 2029
EXHIBIT 1-E	—	Form of 3.04% Senior Notes, Series A-5, due February 27, 2029
EXHIBIT 1-F	—	Form of 2.30% Senior Notes, Series A-6, due February 27, 2032
EXHIBIT 1-G	—	Form of 3.17% Senior Notes, Series A-7, due February 27, 2032
EXHIBIT 1.5	—	Form of Supplemental Note
EXHIBIT 2.2(a)	—	Form of Affiliate Guaranty
EXHIBIT 2.3	—	Form of Supplemental Note Purchase Agreement
EXHIBIT 4.4(a)	—	Form of Opinion of Special Counsel to the Company and the Guarantors
EXHIBIT 4.4(b)	—	Form of Opinion of Special Counsel to the Purchasers
EXHIBIT QPP	—	Form of QPP Certificate

STERIS plc
5960 Heisley Road
Mentor, Ohio 44060-1834

\$50,000,000 3.93% Senior Notes, Series A-1, due February 27, 2027
€60,000,000 1.86% Senior Notes, Series A-2, due February 27, 2027
\$45,000,000 4.03% Senior Notes, Series A-3, due February 27, 2029
€20,000,000 2.04% Senior Notes, Series A-4, due February 27, 2029
£45,000,000 3.04% Senior Notes, Series A-5, due February 27, 2029
€19,000,000 2.30% Senior Notes, Series A-6, due February 27, 2032
£30,000,000 3.17% Senior Notes, Series A-7, due February 27, 2032

Dated as of March 5, 2019

TO EACH OF THE NOTEHOLDERS LISTED IN
SCHEDULE A HERETO:

Ladies and Gentlemen:

STERIS plc, a public limited company organized under the laws of England and Wales (the “*Company*”), agrees with each holder of a Note as follows:

SECTION 1. BACKGROUND; AMENDMENT AND RESTATEMENT OF EXISTING NOTE PURCHASE AGREEMENT.

Section 1.1. Background. Reference is made to that certain Note Purchase Agreement, dated as of January 23, 2017 (the “*Existing Note Purchase Agreement*”), among each Initial Purchaser (as defined therein) thereunder and the Company pursuant to which the Company issued:

- (a) \$50,000,000 aggregate principal amount of its 3.93% Senior Notes, Series A-1, due February 27, 2027 (the “*Series A-1 Notes*”);
- (b) €60,000,000 aggregate principal amount of its 1.86% Senior Notes, Series A-2, due February 27, 2027 (the “*Series A-2 Notes*”);
- (c) \$45,000,000 aggregate principal amount of its 4.03% Senior Notes, Series A-3, due February 27, 2029 (the “*Series A-3 Notes*”);
- (d) €20,000,000 aggregate principal amount of its 2.04% Senior Notes, Series A-4, due February 27, 2029 (the “*Series A-4 Notes*”);
- (e) £45,000,000 aggregate principal amount of its 3.04% Senior Notes, Series A-5, due February 27, 2029 (the “*Series A-5 Notes*”);
- (f) €19,000,000 aggregate principal amount of its 2.30% Senior Notes, Series A-6, due February 27, 2032 (the “*Series A-6 Notes*”); and

(g) £30,000,000 aggregate principal amount of its 3.17% Senior Notes, Series A-7, due February 27, 2032 (the “*Series A-7 Notes*”; the Series A-1 Notes, the Series A-2 Notes, the Series A-3 Notes, the Series A-4 Notes, the Series A-5 Notes, the Series A-6 Notes and the Series A-7 Notes are hereinafter referred to as the “*Series A Notes*”).

Each of the noteholders listed in the attached Schedule A hereto (each, individually, a “*Noteholder*,” and, collectively, the “*Noteholders*”) and the Company now desire to amend and restate the Existing Note Purchase Agreement. In order to effectuate and reflect the foregoing in the most expeditious manner and to facilitate dealings with respect to the Existing Note Purchase Agreement, the parties hereto have agreed to enter into that certain First Amendment to the Existing Note Purchase Agreement, which shall amend and restate the Existing Note Purchase Agreement and replace such agreement with this Agreement.

The Series A Notes are substantially in the form set out in **Exhibit 1-A, 1-B, 1-C, 1-D, 1-E, 1-F and 1-G**, respectively, with such changes therefrom, if any, as may be approved by the Purchasers and the Company. Certain capitalized terms used in this Amended and Restated Note Purchase Agreement (this “*Agreement*”) are defined in **Schedule B**; references to a “Schedule” or an “Exhibit” are, unless otherwise specified, to a Schedule or an Exhibit attached to this Agreement.

Section 1.2. Amendment and Restatement of Existing Note Purchase Agreement. Effective on the Closing Date, the Company, by its execution of the First Amendment, agrees and consents to the amendment and restatement in its entirety of the Existing Note Purchase Agreement and its replacement by this Agreement.

Section 1.3. Amendment and Consent of Noteholders. The Noteholders are, collectively, the holders of one hundred percent (100%) of the aggregate principal amount of the Series A Notes. Subject to the satisfaction of the conditions precedent set forth in the First Amendment, the Noteholders, by their execution of the First Amendment, hereby agree and consent to the amendment and restatement in its entirety of the Existing Note Purchase Agreement and its replacement by this Agreement.

Section 1.4. Subsequent Series. Subsequent Series of promissory notes (collectively, the “*Supplemental Notes*”) may be issued pursuant to Supplemental Note Purchase Agreements as provided in **Section 2.3** in an aggregate principal amount not to exceed \$200,000,000 (and/or an equivalent amount in Euros and/or Pounds Sterling, as reasonably determined by the Company based on the exchange rates of such other currencies) and: (a) shall be sequentially identified as “Series B Notes”, “Series C Notes”, “Series D Notes” *et seq.* and may consist of more than one different and separate tranches, but all such different and separate tranches of the same Series shall constitute one Series, (b) shall be in the aggregate principal amount of not less than \$25,000,000 per each such series (and/or an equivalent amount in Euros and/or Pounds Sterling, as reasonably determined by the Company based on the exchange rates of such other currencies), (c) shall be dated the date of such Supplemental Note Purchase Agreement, (d) shall bear interest from such date at the rate per annum to be determined as of such date, (e) shall bear interest on overdue principal (including any overdue optional prepayment of principal) and premium, if any,

and, to the extent permitted by law, on any overdue installment of interest at the stated rate plus 2%, (f) shall be subject to required amortization, if any, and optional prepayments, and (g) shall be expressed to mature on the stated maturity date, all as set forth in the Supplemental Note Purchase Agreement relating thereto and shall otherwise be substantially in the form attached hereto as **Exhibit 1.2**; *provided*, no Supplemental Notes shall be issued if at the time of issuance thereof and after giving effect to the application of proceeds therefor, any Default or Event of Default shall have occurred and be continuing. The Series A Notes and the Supplemental Notes are herein sometimes collectively referred to as the “Notes” and individually as a “Note.” As used herein, the term “Notes” shall include, without limitation, each Note delivered pursuant to the Existing Note Purchase Agreement and any Supplemental Note Purchase Agreement at the Initial Closing and/or at any Supplemental Closing and each Note delivered in substitution or exchange for any such Note pursuant hereto.

SECTION 2. SEVERAL AND NOT JOINT OBLIGATIONS; GUARANTEES; SUBSEQUENT SALES.

Section 2.1. Several and Not Joint Obligations. The obligations hereunder are several and not joint obligations, and no holder of a Note shall have any liability to any Person for the performance or non-performance of any obligation by any other holder of a Note hereunder. Without limiting the foregoing, the Company understands and agrees that the Noteholders’ holding of Series A Notes as herein contemplated does not constitute a commitment, obligation or indication of interest to purchase any Supplemental Notes.

Section 2.2. Guarantees. (a) The payment by the Company of all amounts due with respect to the Notes and the performance by the Company of its obligations under this Agreement will be absolutely and unconditionally guaranteed by the Reporting Entity and the Affiliates of the Reporting Entity (other than the Company) that (i) are obligors under the Bank Credit Agreement or a Material Credit Facility or (ii) guarantee the obligations of the obligors under the Bank Credit Agreement or such Material Credit Facility (together with any additional Affiliate who delivers a guaranty pursuant to **Section 9.7**, the “*Guarantors*”) pursuant to the guaranty agreement substantially in the form of **Exhibit 2.2(a)** attached hereto and made a part hereof (as the same may be amended, modified, extended or renewed, the “*Affiliate Guaranty*”).

(b) Any instruments, documents and agreements pursuant to which the Reporting Entity or any Subsidiary agrees to grant Liens in favor of a collateral agent (the “*Collateral Agent*”) for the benefit of the holders of Notes are hereinafter referred to as the “*Collateral Documents*.” The Collateral Documents and the Affiliate Guaranty are hereinafter collectively referred to as the “*Security Documents*.”

(c) [Reserved].

(d) If at any time the Reporting Entity or any Affiliate shall grant to any one or more of the Creditors security of any kind or provide any one or more of the Creditors with additional guaranties or other credit support of any kind pursuant to the requirements of a Material Credit Facility, then the Reporting Entity or such Affiliate shall grant to the holders of the Notes the same security or guaranty so that the holders of the Notes shall at all times be secured on an equal and pro rata basis with such Creditors. All such additional guaranties or security shall be given to the holders of the Notes pursuant to **Section 9.7** or **9.8**, as applicable, of this Agreement.

(e) The holders of the Notes agree that the obligations of any Affiliate (other than the Reporting Entity) under the Affiliate Guaranty and the Liens of the Collateral Documents in respect of all or any part of the collateral therein described shall be automatically released and discharged without the necessity of further action on the part of the holders of the Notes if, and to the extent, (i) the corresponding guaranty or Lien given pursuant to the terms of any Material Credit Facility is released, (ii) such Affiliate is no longer, if applicable, a borrower or issuer under any Material Credit Facility and (iii) no Default or Event of Default shall have occurred and then be continuing or result therefrom (or should any Default or Event of Default then exist or result, at such later time as any such Default or Event of Default shall cease to exist or result therefrom), *provided* that in the event the Reporting Entity or any Affiliate shall again become obligated under or with respect to the previously discharged Affiliate Guaranty or Material Credit Facility, or again grant the discharged Lien, as the case may be, pursuant to the terms and provisions of the relevant Material Credit Facility, then the Lien granted by the Reporting Entity or its Subsidiaries under a Collateral Document or the obligations of such Affiliate under the Affiliate Guaranty, as the case may be, shall be reinstated and any release thereof previously given shall be deemed null and void, and such Affiliate Guaranty shall again benefit the holders of the Notes on an equal and *pro rata* basis. Any release by the holders of the Notes under this **Section 2.2(e)** shall be deemed to have occurred concurrently with the release and discharge under the Material Credit Facilities. Further, any reinstatement of an Affiliate Guaranty or Lien pursuant to the terms hereof shall comply with the terms of **Sections 9.7 and 9.8** hereof. The Reporting Entity shall promptly notify the holders of the Notes of any release of an Affiliate Guaranty pursuant to this **Section 2.2(e)** and shall deliver evidence of any release or discharge of a guaranty or Lien in customary form.

Section 2.3. Subsequent Sales. At any time, and from time to time, the Company and one or more Eligible Purchasers may enter into an agreement substantially in the form of the Supplemental Note Purchase Agreement attached hereto as **Exhibit 2.3** (a "*Supplemental Note Purchase Agreement*") in which the Company shall agree to sell to each such Eligible Purchaser named on the Supplemental Purchaser Schedule attached thereto (collectively, the "*Supplemental Purchasers*") and, subject to the terms and conditions herein and therein set forth, each such Supplemental Purchaser shall agree to purchase from the Company the aggregate principal amount of the Series of Supplemental Notes (which series shall be at least \$25,000,000 (and/or an equivalent amount in Euros and/or Pounds Sterling, as reasonably determined by the Company based on the exchange rates of such other currencies) and may consist of more than one different and separate tranches, but all such different and separate tranches of the same Series shall constitute one Series) described in such Supplemental Note Purchase Agreement and set opposite such Supplemental Purchaser's name in the Supplemental Purchaser Schedule attached thereto at the price and otherwise under the terms set forth in such Supplemental Note Purchase Agreement. The sale of the Supplemental Notes of the Series described in such Supplemental Note Purchase Agreement will take place at the location, date and time set forth therein at a closing (a "*Supplemental Closing*"). At such Supplemental Closing the Company will deliver to each such Supplemental Purchaser one or more Notes of the Series to be purchased by such Supplemental Purchaser registered in such Supplemental

Purchaser's name (or in the name of its nominee), evidencing the aggregate principal amount of Notes of such Series to be purchased by such Supplemental Purchaser and in the denomination or denominations specified with respect to such Supplemental Purchaser in such Supplemental Purchaser Schedule against payment of the purchase price thereof by transfer of immediately available funds for credit to the Company's account on the date of such Supplemental Closing (a "*Supplemental Closing Date*") (as specified in a notice to each such Supplemental Purchaser at least three Business Days prior to such Supplemental Closing Date).

SECTION 3. RESTATEMENT CLOSING.

The execution and delivery of the First Amendment shall occur at the offices of Chapman and Cutler LLP, 111 West Monroe Street, Chicago, IL 60603, at 10:00 a.m. (Chicago time), at a closing on the Amendment Closing Date (as defined in the First Amendment) (the "*Closing Date*").

Except as stated in the last paragraph of this **Section 3**, after the Closing Date, no Person shall have any obligation or liability whatsoever to any Noteholder pursuant to or in connection with the Existing Note Purchase Agreement. Notwithstanding the foregoing, all amounts owing under, and evidenced by, the Series A Notes as of the Closing Date shall continue to be outstanding under, and shall from and after the Closing Date be evidenced by, the Series A Notes, and shall be governed by the terms of this Agreement.

If on the Closing Date any of the conditions specified in the First Amendment shall not have been fulfilled to any Noteholder's satisfaction, such Noteholder shall, at such Noteholder's election, be relieved of all further obligations under this Agreement, without thereby waiving any rights such Noteholder may have under the Existing Note Purchase Agreement or otherwise by reason of such failure or such nonfulfillment.

Without limiting obligations under the Series A Notes, all payment obligations of the Company under the Existing Note Purchase Agreement (other than reimbursement obligations in respect of costs, expenses and fees of or incurred by the holders of the Series A Notes arising prior to the date hereof) shall be cancelled and such payment obligations of the Company shall be replaced by, and evidenced solely by, this Agreement.

SECTION 4. CONDITIONS TO SUPPLEMENTAL CLOSING.

Each Supplemental Purchaser's obligation to execute and deliver a Supplemental Note Purchase Agreement and the obligations of each Supplemental Purchaser to purchase and pay for the Notes to be sold at the applicable Supplemental Closing is subject to the fulfillment to such Supplemental Purchasers' satisfaction prior to or on the date of such Supplemental Closing, of the following conditions set forth in this **Section 4**.

Section 4.1. Representations and Warranties. (a) The representations and warranties of the Company and Reporting Entity in this Agreement, as modified by any amendment, supplement or superseding provision pursuant to the Supplemental Note Purchase Agreement shall be correct when made on the date of such Supplemental Closing (or if such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date).

(b) The representations and warranties of each Guarantor in the Affiliate Guaranty, as modified by any amendment, supplement or superseding provision pursuant to any supplemental agreement shall be correct when made on the date of such Supplemental Closing (or if such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date).

Section 4.2. Performance; No Default. (a) The Company shall have performed and complied with all material agreements and conditions contained in this Agreement (or in the applicable Supplemental Note Purchase Agreement) required to be performed or complied with by it prior to or at the time of such Supplemental Closing, and after giving effect to the issue and sale of the Supplemental Notes (and the application of the proceeds thereof), no Default or Event of Default shall have occurred and be continuing.

(b) Each Guarantor shall have performed and complied with all material agreements and conditions contained in the Affiliate Guaranty required to be performed and complied with by it prior to or at the time of such Supplemental Closing.

Section 4.3. Compliance Certificates.

(a) *Officer's Certificate.* The Company shall have delivered to such Purchaser an Officer's Certificate, dated the date of such Supplemental Closing, certifying that the conditions specified in **Sections 4.1(a), 4.2(a)** and **4.11** have been fulfilled.

(b) *Guarantor Officer's Certificate.* Each Guarantor shall have delivered to such Purchaser a certificate of an authorized officer, dated the date of such Supplemental Closing certifying that the conditions set forth in **Sections 4.1(b), 4.2(b)** and **4.11** have been fulfilled.

(c) *Authorization Certificate.* The Company shall have delivered to such Purchaser a certificate dated the date of such Supplemental Closing certifying as to the resolutions attached thereto and other corporate proceedings relating to the authorization, execution and delivery of the Supplemental Notes, this Agreement or the Supplemental Note Purchase Agreement, as the case may be, and any Security Documents to which it is a party.

(d) *Guarantor Authorization Certificate.* Each Guarantor shall have delivered to such Purchaser a certificate dated the date of such Supplemental Closing, certifying as to the resolutions attached thereto and other legal proceedings relating to the authorization, execution and delivery of the Affiliate Guaranty.

Section 4.4. Opinions of Counsel. Each Purchaser shall have received opinions in form and substance satisfactory to it, dated the date of such Supplemental Closing (a) from counsel for the Company and the Guarantors, which may include in-house counsel, covering the matters set forth in **Exhibit 4.4(a)** (and the Company hereby instructs its counsel to deliver such opinion to such Purchaser) and (b) from Chapman and Cutler LLP, its special counsel in connection with such transactions, substantially in the form set forth in **Exhibit 4.4(b)** and covering such other matters incident to such transactions as it may reasonably request.

Section 4.5. Purchase Permitted by Applicable Law, Etc. On the date of such Supplemental Closing each Purchaser's purchase of Notes shall (a) be permitted by the laws and regulations of each jurisdiction to which it is subject, without recourse to provisions (such as Section 1405(a)(8) of the New York Insurance Law) permitting limited investments by insurance companies without restriction as to the character of the particular investment, (b) not violate any applicable law or regulation (including, without limitation, Regulation T, U or X of the Board of Governors of the Federal Reserve System) and (c) not subject it to any tax, penalty or liability under or pursuant to any applicable law or regulation, which law or regulation was not in effect on the date of the Supplemental Closing. If requested by a Purchaser, such Purchaser shall have received an Officer's Certificate certifying as to such matters of fact as it may reasonably specify to enable it to determine whether such purchase is so permitted.

Section 4.6. Sale of Other Notes. Contemporaneously with such Supplemental Closing, the Company shall sell to the other Supplemental Purchasers, and each of the other Supplemental Purchasers shall purchase, the Supplemental Notes to be purchased by them at such Supplemental Closing as specified in the Supplemental Note Purchase Agreement.

Section 4.7. Security Documents. At each Supplemental Closing, the Security Documents (including, without limitation, the Affiliate Guaranty), if any, shall be amended and/or supplemented as necessary to include the Supplemental Notes thereunder.

Section 4.8. [Reserved].

Section 4.9. [Reserved].

Section 4.10. Private Placement Number. A Private Placement Number issued by Standard & Poor's CUSIP Service Bureau (in cooperation with the Securities Valuation Office of the National Association of Insurance Commissioners) shall have been obtained for each tranche of the Series of Supplemental Notes then to be issued.

Section 4.11. Changes in Organization Structure. Other than as permitted by the terms of this Agreement, the Company and the Guarantors shall not have changed their jurisdiction of organization or been a party to any merger or consolidation and shall not have succeeded to all or any substantial part of the liabilities of any other entity, at any time following the date of the most recent financial statements referred to in **Schedule 5.5**.

Section 4.12. Funding Instructions. At least three Business Days prior to the date of such Closing, each Purchaser shall have received written instructions executed by a Responsible Officer of the Company directing the manner of the payment of funds and setting forth (a) the name and address of the transferee bank, (b) such transferee bank's ABA number, (c) the account name and number into which the purchase price for the Supplemental Notes is to be deposited, (d) the name and telephone number of the account representative responsible for verifying receipt of such funds and (e) any other information that may be required to effect such transfer.

Section 4.13. Acceptance of Appointment to Receive Service of Process. Such Purchaser shall have received evidence of the acceptance by C T Corporation System, with an office on the date hereof at 111 Eighth Avenue, New York, New York 10011, of the appointment and designation provided for by **Section 22.7(e)** for the period from the date of the Initial Closing to February 27, 2033 (and the payment in full of all fees in respect thereof).

Section 4.14. Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated by this Agreement and all documents and instruments incident to such transactions shall be satisfactory to each Purchaser and its special counsel, and it and its special counsel shall have received all such counterpart originals or certified or other copies of such documents as it or they may reasonably request.

SECTION 5. REPRESENTATIONS AND WARRANTIES OF THE REPORTING ENTITY.

The Reporting Entity represents and warrants to each applicable Purchaser on the date of Closing those representations and warranties set forth in **Sections 5.1 through Section 5.18**:

The holders of the Notes and each Supplemental Purchaser recognize and acknowledge that the Company may supplement or amend, as appropriate, the following representations and warranties, as well as the schedules related thereto (including, without limitation, by referring in the representations, warranties and schedules to the Reporting Entity as appropriate), pursuant to a Supplemental Note Purchase Agreement on the date of each Supplemental Closing; *provided* that no such supplement or amendment to any representation or warranty applicable to any Supplemental Closing shall change or otherwise modify or be deemed or construed to change or otherwise modify any representation or warranty given on any prior date or any determination of the falseness or inaccuracy thereof within the limitations of **Section 11(e)**.

Section 5.1. Organization; Power and Authority. The Company is a public limited company duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and is duly qualified as a foreign entity and is in good standing in each jurisdiction in which such qualification is required by law, other than those jurisdictions as to which the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has the legal power and authority to own or hold under lease the properties it purports to own or hold under lease, to transact the business it transacts and proposes to transact, to execute and deliver the Supplemental Note Purchase Agreement, the Supplemental Notes and any Security Documents to which it is a party and to perform the provisions hereof and thereof.

Section 5.2. Authorization, Etc. The Supplemental Note Purchase Agreement, the Supplemental Notes and any Security Documents to which it is a party have been duly authorized by all necessary corporate or other organizational action on the part of the Company, and the Supplemental Note Purchase Agreement constitutes, and upon execution and delivery thereof and upon receipt of consideration therefor, each Supplemental Note will constitute, a

legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as such enforceability may be limited by (a) applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 5.3. Disclosure. The Supplemental Note Purchase Agreement, the Securities and Exchange Commission filings, press releases and other documents identified in **Schedule 5.3** and the financial statements listed in **Schedule 5.5**, taken as a whole, do not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading in the light of the circumstances under which they were made. Since March 31, 2016, there has been no change in the financial condition, operations, business or properties of the Company or any of its Subsidiaries except changes that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect, except as disclosed in **Schedule 5.3** and **5.8**.

Section 5.4. Organization and Ownership of Shares of Material Subsidiaries. (a) **Schedule 5.4** includes the list of the Company's Subsidiaries as filed with the Securities and Exchange Commission on Form 10-K as of March 31, 2016, showing, as to each Material Subsidiary and certain other of the Company's Subsidiaries, the correct name thereof and the jurisdiction of its organization as of such date. Unless otherwise set forth on **Schedule 5.4**, each Material Subsidiary is a Restricted Subsidiary.

(b) All of the outstanding shares of capital stock or similar equity interests of each Material Subsidiary owned by the Company and its Material Subsidiaries have been validly issued, are fully paid and nonassessable and are owned by the Company or another Material Subsidiary free and clear of any Lien (except as otherwise disclosed in **Schedule 5.4** and except for Liens permitted by **Section 10.3(e)**).

(c) Each Subsidiary is a corporation or other legal entity duly organized, validly existing and in good standing (if applicable) under the laws of its jurisdiction of organization, except as would not reasonably be expected to materially affect the Consolidated Group as a whole, and is duly qualified as a foreign corporation or other legal entity and is in good standing in each jurisdiction in which such qualification is required by law, other than those jurisdictions as to which the failure to be so qualified or in good standing would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each such Subsidiary has the corporate or other power and authority to own or hold under lease the properties it purports to own or hold under lease and to transact the business it transacts and proposes to transact, except as would not reasonably be expected to materially affect the Consolidated Group as a whole.

Section 5.5. Financial Statements. The Company has made available to each Purchaser copies of the consolidated financial statements of the Company and its Subsidiaries included in those reports listed on **Schedule 5.5**. All of said financial statements that have been made available (including in each case the related schedules and notes) fairly present in all material respects the consolidated financial position of the Company and its Subsidiaries as of the respective dates specified in such financial statements and the consolidated results of their

operations and cash flows for the respective periods so specified and have been prepared in accordance with GAAP consistently applied throughout the periods involved except as set forth in the notes thereto (subject, in the case of any interim financial statements, to normal year-end adjustments).

Section 5.6. Compliance with Laws, Other Instruments, Etc. The execution, delivery and performance by the Company of the Supplemental Note Purchase Agreement, the Supplemental Notes and any Security Documents to which it is a party will not (a) contravene, result in any breach of, or constitute a default under, or result in the creation of any Lien in respect of any property of the Company or any Restricted Subsidiary (except the creation of Liens contemplated by the Collateral Documents) under, any indenture, mortgage, deed of trust, loan, purchase or credit agreement, lease, corporate charter, memorandum of association, articles of association, or by-laws, or any other Material agreement or instrument to which the Company or any Restricted Subsidiary is bound or by which the Company or any Restricted Subsidiary or any of their respective properties may be bound or affected, (b) conflict with or result in a breach of any of the terms, conditions or provisions of any order, judgment, decree, or ruling of any court, arbitrator or Governmental Authority applicable to the Company or any Restricted Subsidiary or (c) violate any provision of any statute or other rule or regulation of any Governmental Authority applicable to the Company or any Restricted Subsidiary.

Section 5.7. Governmental Authorizations, Etc. No consent, approval or authorization of, or registration, filing or declaration with, any Governmental Authority by the Company is required in connection with the execution, delivery or performance by the Company of the Supplemental Note Purchase Agreement, the Supplemental Notes or the Security Documents to which it is a party, including any thereof required in connection with the obtaining of Dollars, Euros or Pounds Sterling to make payments under this Agreement or the Notes and the payment of such Dollars, Euros or Pounds Sterling to Persons resident in the United States of America. It is not necessary to ensure the legality, validity, enforceability or admissibility into evidence in England and Wales of this Agreement or the Notes that any thereof or any other document be filed, recorded or enrolled with any Governmental Authority, or that any such agreement or document be stamped with any stamp, registration or similar transaction tax.

Section 5.8. Litigation; Observance of Statutes and Orders. (a) Except as disclosed in **Schedule 5.8**, there are no actions, suits or proceedings pending or, to the knowledge of the Company, threatened against or affecting the Company or any Restricted Subsidiary or any property of the Company or any Restricted Subsidiary in any court or before any arbitrator of any kind or before or by any Governmental Authority that, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(b) Except as disclosed in **Schedule 5.8**, neither the Company nor any Restricted Subsidiary is in default under any order, judgment, decree or ruling of any court, arbitrator or Governmental Authority or is in violation of any applicable law, ordinance, rule or regulation (including without limitation Environmental Laws) of any Governmental Authority, which default or violation, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

Section 5.9. Taxes. (a) The Company and its Restricted Subsidiaries have filed all tax returns that are required to have been filed in any jurisdiction, and have paid all taxes shown to be due and payable on such returns and all other taxes and assessments payable by them, to the extent such taxes and assessments have become due and payable and before they have become delinquent, except for any taxes and assessments (a) the amount of which is not individually or in the aggregate Material or (b) the amount, applicability or validity of which is currently being contested in good faith by appropriate proceedings and with respect to which the Company or a Restricted Subsidiary, as the case may be, has established adequate reserves in accordance with GAAP. The Company is subject to taxation by HM Revenue and Customs and has paid all such taxes due other than those the failure to pay would not have a Material Adverse Effect.

(b) No liability for any tax, directly or indirectly, imposed, assessed, levied or collected by or for the account of any Governmental Authority of the United Kingdom or any political subdivision thereof will be incurred by the Company or any holder of a Note as a result of the execution or delivery of this Agreement or the Notes and no deduction or withholding in respect of Taxes imposed by or for the account of the United Kingdom is required to be made from any payment by the Company under this Agreement or the Notes except for any such liability, withholding or deduction imposed, assessed, levied or collected by or for the account of any such Governmental Authority of the United Kingdom arising out of circumstances described in clause (i) through (v) of **Section 23(b)**.

Section 5.10. Title to Property; Leases. The Company and its Restricted Subsidiaries have good and sufficient title to their respective Material properties, including all such properties reflected in the most recent audited balance sheet referred to in **Section 5.5** or acquired by the Company or any Restricted Subsidiary after said date (except as sold or otherwise disposed of in the ordinary course of business), in each case free and clear of Liens prohibited by this Agreement except for those defects in title and Liens that individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect. All Material leases are valid and subsisting and are in full force and effect in all material respects.

Section 5.11. Licenses, Permits, Etc. Except as disclosed in **Schedule 5.11**, the Company and its Restricted Subsidiaries own or possess all licenses, permits, franchises, authorizations, patents, copyrights, proprietary software, service marks, trademarks and trade names, or rights thereto, that are Material, without known conflict with the rights of others, except for those conflicts that, individually or in the aggregate, would not have a Material Adverse Effect.

Section 5.12. Compliance with ERISA. (a) The Company and each ERISA Affiliate have operated and administered each Plan in compliance with all applicable laws except for such instances of noncompliance which have not resulted in and would not reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any ERISA Affiliate has incurred any liability pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans (as defined in Section 3 of ERISA), and no event, transaction or condition has occurred or exists that would reasonably be expected to result in the incurrence of any such liability by the Company or any ERISA Affiliate, or in the imposition of any Lien on any of the rights, properties or assets of the Company or any ERISA Affiliate, in either case pursuant to Title I or IV of ERISA or to such penalty or excise tax provisions or to

Section 436 or 430 of the Code (or the predecessor provisions of Sections 401(a)(29) or 412 of the Code), other than such liabilities or Liens as would not individually or in the aggregate reasonably be expected to be Material.

(b) (i) The present value of the aggregate benefit liabilities under each of the Plans subject to ERISA (other than Multiemployer Plans or plans described in **Section 5.12(d)**), determined as of the end of such Plan's most recently ended plan year on the basis of the actuarial assumptions specified for funding purposes in such Plan's most recent actuarial valuation report, did not exceed the aggregate current value of the assets of such Plan allocable to such benefit liabilities by more than \$25,000,000. (ii) The present value of the accrued benefit liabilities (whether or not vested) under each Non-U.S. Plan that is funded, determined as of the end of the Company's most recently ended fiscal year on the basis of reasonable actuarial assumptions specified in the most recent Financial Statements, did not exceed the current value of the assets of such Non-U.S. Plan allocable to such benefit liabilities by more than \$40,000,000. For purposes of clause (i) above, the term "benefit liabilities" has the meaning specified in Section 4001 of ERISA and the terms "current value" and "present value" have the meaning specified in Section 3 of ERISA and for purposes of clause (ii) above and **Section 11(j)(iv)** below, the term "present value of the accrued benefit liabilities" has the same meaning as the term "benefit obligations at end of year", and the term "current value of the assets" has the same meaning as the term "fair value of plan assets at end of year, in each case as set forth in the most recent Financial Statements.

(c) The Company and its ERISA Affiliates have not incurred (i) withdrawal liabilities (and are not subject to contingent withdrawal liabilities) under Section 4201 or 4204 of ERISA in respect of Multiemployer Plans that individually or in the aggregate are Material or (ii) any obligation in connection with the termination of or withdrawal from any Non-U.S. Plan that individually or in the aggregate would reasonably be expected to have a Material Adverse Effect.

(d) The expected post-retirement benefit obligation (determined as of the last day of the Company's most recently ended fiscal year in accordance with Accounting Standards Codification Topic 715-60, without regard to liabilities attributable to continuation coverage mandated by Section 4980B of the Code) of the Company and its Restricted Subsidiaries does not exceed \$25,000,000.

(e) The execution and delivery of this Agreement and the issuance and sale of the Notes hereunder will not involve any transaction that is subject to the prohibitions of Section 406 of ERISA or in connection with which a tax could be imposed pursuant to section 4975(c)(1)(A)-(D) of the Code. The representation by the Company in the first sentence of this **Section 5.12(e)** is made in reliance upon and subject to the accuracy of each Purchaser's representation in **Section 6.2** as to the sources of the funds used to pay the purchase price of the Notes to be purchased by such Purchaser.

(f) All Non-U.S. Plans have been established, operated, administered and maintained in compliance with all laws, regulations and orders applicable thereto, except where failure so to comply would not be reasonably expected to have a Material Adverse Effect. All premiums, contributions and any other amounts required by applicable Non-U.S. Plan documents or

applicable laws to be paid or accrued by the Company and its Subsidiaries have been paid or accrued as required, except where failure to pay or accrue would not be reasonably expected to have a Material Adverse Effect.

Section 5.13. Private Offering by the Company. Neither the Company nor, assuming the accuracy of the Offeree Letter, anyone acting on its behalf has offered the Series A Notes, the Affiliate Guaranty or any similar securities for sale to, or solicited any offer to buy any of the same from, or otherwise approached or negotiated in respect thereof with, any Person other than the Initial Purchasers, and not more than 5 other Institutional Investors, each of which has been offered the Series A Notes at a private sale for investment. Neither the Company nor, assuming the accuracy of the Offeree Letter, anyone acting on its behalf has taken, or will take, any action that would subject the issuance or sale of the Notes or the Affiliate Guaranty to the registration requirements of Section 5 of the Securities Act.

Section 5.14. Use of Proceeds; Margin Regulations. The Company will apply the proceeds of the sale of the Series A Notes as set forth in **Schedule 5.14**. No part of the proceeds from the sale of the Notes hereunder will be, used, directly or indirectly, for the purpose of buying or carrying any margin stock within the meaning of Regulation U of the Board of Governors of the Federal Reserve System (12 CFR 221), or for the purpose of buying or carrying or trading in any securities under such circumstances as to involve the Company in a violation of Regulation X of said Board (12 CFR 224) or to involve any broker or dealer in a violation of Regulation T of said Board (12 CFR 220). Margin stock does not constitute more than 5% of the value of the consolidated assets of the Company and its Subsidiaries and the Company does not have any present intention that margin stock will constitute more than 5% of the value of such assets. As used in this Section, the terms “margin stock” and “purpose of buying or carrying” shall have the meanings assigned to them in said Regulation U.

Section 5.15. Existing Debt. **Schedule 5.15** sets forth a complete and correct list of all outstanding Borrowed Debt with an aggregate outstanding principal amount in excess of \$10,000,000 (*provided* that the aggregate amount of all such Borrowed Debt not listed on **Schedule 5.15** does not exceed \$25,000,000) of the Company and its Restricted Subsidiaries as of September 30, 2016, since which date there has been no Material change in the amounts, interest rates, sinking funds, installment payments or maturities of the Borrowed Debt of the Company or its Restricted Subsidiaries. Neither the Company nor any Restricted Subsidiary is in default and no waiver of default is currently in effect, in the payment of any principal or interest on any Debt of the Company or such Restricted Subsidiary and no event or condition exists with respect to any Debt of the Company or any Restricted Subsidiary that would permit (or that with notice or the lapse of time, or both, would permit) one or more Persons to cause such Borrowed Debt to become due and payable before its stated maturity or before its regularly scheduled dates of payment, other than with respect to any such Borrowed Debt, a default under which would not individually or in the aggregate have a Material Adverse Effect.

Section 5.16. Foreign Assets Control Regulations, Etc. (a) Neither the Company nor any Controlled Entity is (i) a Person whose name appears on the list of Specially Designated Nationals and Blocked Persons published by the Office of Foreign Assets Control, United States Department of the Treasury (“OFAC”) (an “OFAC Listed Person”), (ii) an agent, department, or

instrumentality of, or is otherwise beneficially owned by, controlled by or acting on behalf of, directly or indirectly, (x) any OFAC Listed Person or (y) any Person, entity, organization, foreign country or regime that is subject to any OFAC Sanctions Program, or (iii) otherwise blocked, subject to sanctions under or engaged in any activity in violation of other United States economic sanctions, including but not limited to, the Trading with the Enemy Act, the International Emergency Economic Powers Act, the Comprehensive Iran Sanctions, Accountability and Divestment Act (“*CISADA*”) or any similar law or regulation with respect to Iran or any other country, the Sudan Accountability and Divestment Act, any OFAC Sanctions Program, or any economic sanctions regulations administered and enforced by the United States or any enabling legislation or executive order relating to any of the foregoing (collectively, “*U.S. Economic Sanctions*”) (each OFAC Listed Person and each other Person, entity, organization and government of a country described in clause (i), clause (ii) or clause (iii), a “*Blocked Person*”). Neither the Company nor any Controlled Entity has been notified that its name appears or may in the future appear on a state list of Persons that engage in investment or other commercial activities in Iran or any other country that is subject to U.S. Economic Sanctions.

(b) No part of the proceeds from the sale of the Notes hereunder constitutes or will constitute funds obtained on behalf of any Blocked Person in violation of U.S. Economic Sanctions or will otherwise be used by the Company or any Controlled Entity, directly or indirectly, (i) in connection with any investment in, or any transactions or dealings with, any Blocked Person in violation of U.S. Economic Sanctions or (ii) otherwise in violation of U.S. Economic Sanctions.

(c) Neither the Company nor any Controlled Entity (i) has been found in violation of, charged with, or convicted of, money laundering, drug trafficking, terrorist-related activities or other money laundering predicate crimes under the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act), the USA PATRIOT Act or any other United States law or regulation governing such activities (collectively, “*Anti-Money Laundering Laws*”) or any U.S. Economic Sanctions violations, (ii) to the Company’s actual knowledge after making due inquiry, is under investigation by any Governmental Authority for possible violation of Anti-Money Laundering Laws or any U.S. Economic Sanctions violations, (iii) has been assessed civil penalties under any Anti-Money Laundering Laws or any U.S. Economic Sanctions, or (iv) has had any of its funds seized or forfeited in an action under any Anti-Money Laundering Laws. The Company has established procedures and controls which it reasonably believes are adequate (and otherwise comply with applicable law) to ensure that the Company and each Controlled Entity is and will continue to be in compliance with all applicable current and future Anti-Money Laundering Laws and U.S. Economic Sanctions.

(d) (1) Neither the Company nor any Controlled Entity (i) has been charged with, or convicted of bribery or any other anti-corruption related activity under any applicable law or regulation in a U.S. or any non-U.S. country or jurisdiction, including but not limited to, the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act 2010 (collectively, “*Anti-Corruption Laws*”), (ii) to the Company’s actual knowledge after making due inquiry, is under investigation by any U.S. or non-U.S. Governmental Authority for possible violation of Anti-Corruption Laws, (iii) has been assessed civil or criminal penalties under any Anti-Corruption Laws or (iv) has been or is the target of sanctions imposed by the United Nations or the European Union;

(2) To the Company's actual knowledge after making due inquiry, neither the Company nor any Controlled Entity has, within the last five years, directly or indirectly offered, promised, given, paid or authorized the offer, promise, giving or payment of anything of value to a Governmental Official or a commercial counterparty for the purposes of: (i) influencing any act, decision or failure to act by such Governmental Official in his or her official capacity, (ii) inducing a Governmental Official to do or omit to do any act in violation of the Governmental Official's lawful duty, or (iii) inducing a Governmental Official or a commercial counterparty to use his or her influence with a government or instrumentality to affect any act or decision of such government or entity; in each case in order to obtain, retain or direct business or to otherwise secure an improper advantage in violation of any applicable law or regulation or which would cause any holder to be in violation of any law or regulation applicable to such holder; and

(3) No part of the proceeds from the sale of the Notes hereunder will be, used, directly or indirectly, for any improper payments, including bribes, to any Governmental Official or commercial counterparty in order to obtain, retain or direct business or obtain any improper advantage. The Company has established procedures and controls which it reasonably believes are adequate (and otherwise comply with applicable law) to ensure that the Company and each Controlled Entity is and will continue to be in compliance with all applicable current and future Anti-Corruption Laws.

Section 5.17. Status under Certain Statutes. Neither the Company nor any Subsidiary is an "investment company", nor controlled by an "investment company", required to be registered under the Investment Company Act of 1940, as amended, or is subject to regulation under the Public Utility Holding Company Act of 2005, the ICC Termination Act of 1995, as amended, or the Federal Power Act, as amended.

Section 5.18. Ranking of Obligations. The Notes and all other obligations under this Agreement of the Company will, upon issuance of the Notes, rank at least *pari passu* in right of payment with all other present and future unsecured Debt (actual or contingent) of the Company which is not expressed to be subordinate or junior in rank to any other unsecured Debt of the Company.

SECTION 6. REPRESENTATIONS OF THE PURCHASERS.

Section 6.1. Purchase for Investment. Each Purchaser severally represents that (i) it is purchasing the Notes for its own account or for one or more separate accounts maintained by it or for the account of one or more pension or trust funds and not with a view to the distribution thereof; *provided* that the disposition and sale of its or their property shall at all times be within its or their control, and (ii) it and any such pension or trust funds are a "qualified institutional buyer" within the meaning of Rule 144A(a)(1) under the Securities Act. Each Purchaser understands that the Notes and the Affiliate Guaranty have not been, and will not be, registered under the Securities Act and may be resold only if registered pursuant to the provisions of the

Securities Act or if an exemption from registration is available, except under circumstances where neither such registration nor such an exemption is required by law, and that the Company is not required to register the Notes and the Affiliate Guaranty.

Section 6.2. Source of Funds. Each Purchaser severally represents that at least one of the following statements is an accurate representation as to each source of funds (a “*Source*”) to be used by such Purchaser to pay the purchase price of the Notes to be purchased by such Purchaser hereunder:

(a) the Source is an “insurance company general account” (as the term is defined in the United States Department of Labor’s Prohibited Transaction Exemption (“*PTE*”) 95-60) in respect of which the reserves and liabilities (as defined by the annual statement for life insurance companies approved by the National Association of Insurance Commissioners (the “*NAIC Annual Statement*”)) for the general account contract(s) held by or on behalf of any employee benefit plan together with the amount of the reserves and liabilities for the general account contract(s) held by or on behalf of any other employee benefit plans maintained by the same employer (or affiliate thereof as defined in PTE 95-60) or by the same employee organization in the general account do not exceed ten percent (10%) of the total reserves and liabilities of the general account (exclusive of separate account liabilities) plus surplus as set forth in the NAIC Annual Statement filed with its state of domicile; or

(b) the Source is a separate account that is maintained solely in connection with its fixed contractual obligations under which the amounts payable, or credited, to any employee benefit plan (or its related trust) that has any interest in such separate account (or to any participant or beneficiary of such plan (including any annuitant)) are not affected in any manner by the investment performance of the separate account; or

(c) the Source is either (i) an insurance company pooled separate account, within the meaning of PTE 90-1, or (ii) a bank collective investment fund, within the meaning of the PTE 91-38 and, except as have been disclosed by it to the Company in writing pursuant to this clause (c), no employee benefit plan or group of plans maintained by the same employer or employee organization beneficially owns more than 10% of all assets allocated to such pooled separate account or collective investment fund; or

(d) the Source constitutes assets of an “investment fund” (within the meaning of Part VI of PTE 84-14 (the “*QPAM Exemption*”)) managed by a “qualified professional asset manager” or “QPAM” (within the meaning of Part VI of the QPAM Exemption), no employee benefit plan’s assets that are managed by the QPAM in such investment fund, when combined with the assets of all other employee benefit plans established or maintained by the same employer or by an affiliate (within the meaning of Part VI(c)(1) of the QPAM Exemption) of such employer or by the same employee organization and managed by such QPAM, represent more than 20% of the total client assets managed by such QPAM, the conditions of Part I(c) and (g) of the QPAM Exemption are satisfied, neither the QPAM nor a person controlling or controlled by the QPAM maintains an ownership interest in the Company that would cause the QPAM and

the Company to be “related” within the meaning of Part VI(h) of the QPAM Exemption and (i) the identity of such QPAM and (ii) the names of any employee benefit plans whose assets in the investment fund, when combined with the assets of all other employee benefit plans established or maintained by the same employer or by an affiliate (within the meaning of Part VI(c)(1) of the QPAM Exemption) of such employer or by the same employee organization, represent 10% or more of the assets of such investment fund, have been disclosed to the Company in writing pursuant to this clause (d); or

(e) the Source constitutes assets of a “plan(s)” (within the meaning of Part IV(h) of PTE 96-23 (the “*INHAM Exemption*”)) managed by an “in-house asset manager” or “INHAM” (within the meaning of Part IV(a) of the INHAM Exemption), the conditions of Part I(a), (g) and (h) of the INHAM Exemption are satisfied, neither the INHAM nor a Person controlling or controlled by the INHAM (applying the definition of “control” in Part IV(d)(3) of the INHAM Exemption) owns a 10% or more interest in the Company and (i) the identity of such INHAM and (ii) the name(s) of the employee benefit plan(s) whose assets constitute the Source have been disclosed to the Company in writing pursuant to this clause (e); or

(f) the Source is a governmental plan; or

(g) the Source is one or more employee benefit plans, or a separate account or trust fund comprised of one or more employee benefit plans, each of which has been identified to the Company in writing pursuant to this clause (g); or

(h) the Source does not include assets of any employee benefit plan, other than a plan exempt from the coverage of ERISA.

As used in this **Section 6.2** and, as applicable, in **Section 7.1(e)** below, the terms “employee benefit plan”, “governmental plan”, “party in interest” and “separate account” shall have the respective meanings assigned to such terms in Section 3 of ERISA.

SECTION 7. INFORMATION AS TO THE REPORTING ENTITY.

Section 7.1. Financial and Business Information. The Reporting Entity shall furnish to each holder of Notes:

(a) *Quarterly Statements* — within 60 days after the end of each quarterly fiscal period in each fiscal year of the Reporting Entity (other than the last quarterly fiscal period of each such fiscal year), copies of:

(i) a consolidated balance sheet of the Reporting Entity and its Subsidiaries as at the end of such quarter, and

(ii) consolidated statements of income and cash flows of the Reporting Entity and its Subsidiaries for such quarter and (in the case of the second and third quarters) for the portion of the fiscal year ending with such quarter,

setting forth in each case in comparative form the figures for the corresponding periods in the previous fiscal year, all in reasonable detail, prepared in accordance with GAAP applicable to quarterly financial statements generally, and certified by a Senior Financial Officer as fairly presenting, in all material respects, the financial position of the companies being reported on and their results of operations and cash flows, subject to changes resulting from year-end adjustments; *provided* that delivery within the time period specified above of copies of the Reporting Entity's Quarterly Report on Form 10-Q prepared in compliance with the requirements therefor and filed with the Securities and Exchange Commission shall be deemed to satisfy the requirements of this **Section 7.1(a)**;

- (b) *Annual Statements* — within 140 days after the end of each fiscal year of the Reporting Entity, copies of,
- (i) a consolidated balance sheet of the Reporting Entity and its Subsidiaries, as at the end of such year, and
 - (ii) consolidated statements of income and cash flows of the Reporting Entity and its Subsidiaries, for such year,

setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail, prepared in accordance with GAAP, and accompanied by an opinion thereon of independent certified public accountants of recognized national standing, which opinion shall state that such financial statements present fairly, in all material respects, the financial position of the companies being reported upon and their results of operations and cash flows and have been prepared in conformity with GAAP, and that the examination of such accountants in connection with such financial statements has been made in accordance with generally accepted auditing standards, and that such audit provides a reasonable basis for such opinion in the circumstances, and *provided* that the delivery within the time period specified above of the Reporting Entity's Annual Report on Form 10-K for such fiscal year (together with the Reporting Entity's annual report to shareholders, if any, prepared pursuant to Rule 14a-3 under the Exchange Act) prepared in accordance with the requirements therefor and filed with the Securities and Exchange Commission shall be deemed to satisfy the requirements of this **Section 7.1(b)**;

(c) *SEC and Other Reports* — promptly upon their becoming available, one copy of (i) each financial statement, report, notice or proxy statement sent by the Reporting Entity or any Subsidiary to public securities holders generally, and (ii) each regular or periodic report, each registration statement (other than any registration statement on Form S-8) that shall have become effective (without exhibits except as expressly requested by such holder), and each final prospectus and all amendments thereto filed by the Reporting Entity or any Subsidiary with the Securities and Exchange Commission and (iii) the Annual Report and Accounts filed by the Company with Companies House;

(d) *Notice of Default or Event of Default* — promptly, and in any event within five Business Days after a Responsible Officer becoming aware of the existence of any Default or Event of Default, a written notice specifying the nature and period of existence thereof and what action the Company is taking or proposes to take with respect thereto;

(e) *Employee Benefits Matters* — promptly, and in any event within five Business Days after a Responsible Officer becoming aware of any of the following, a written notice setting forth the nature thereof and the action, if any, that the Company or an ERISA Affiliate proposes to take with respect thereto:

(i) with respect to any Plan, any reportable event, as defined in Section 4043(b) of ERISA and the regulations thereunder, for which notice thereof has not been waived pursuant to such regulations as in effect on the date hereof; or

(ii) the taking by the PBGC of steps to institute, or the threatening in writing by the PBGC of the institution of, proceedings under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan, or the receipt by the Company or any ERISA Affiliate of a notice from a Multiemployer Plan that such action has been taken by the PBGC with respect to such Multiemployer Plan; or

(iii) any event, transaction or condition that could result in the incurrence of any liability by the Company or any ERISA Affiliate pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans, or in the imposition of any Lien on any of the rights, properties or assets of the Company or any ERISA Affiliate pursuant to Title I or IV of ERISA or such penalty or excise tax provisions, if such liability or Lien, taken together with any other such liabilities or Liens then existing, would reasonably be expected to have a Material Adverse Effect; or

(iv) receipt of notice of the imposition of a financial penalty (which for this purpose shall mean any tax, penalty or other liability, whether by way of indemnity or otherwise) with respect to one or more Non-U.S. Plans which would be reasonably expected to have a Material Adverse Effect;

(f) *Requested Information* — with reasonable promptness and subject to **Section 20**, such other available information relating to the business, operations, affairs, financial condition, assets or properties of the Reporting Entity or any of its Subsidiaries or relating to the ability of the Company or any Guarantor to perform its obligations hereunder and under the Notes or its Affiliate Guaranty as from time to time may be reasonably requested by any such holder of Notes, including any such requests in connection with a formal request by the Securities Valuation Office of the NAIC (or any successor to the duties thereof) related to the assignment or maintenance of a designation of a rating with respect to the Notes;

(g) *Supplemental Note Purchase Agreements* — promptly, and in any event within ten Business Days after the issuance of any Supplemental Notes, a correct and complete copy of the Supplemental Note Purchase Agreement executed in connection with such issuance; and

(h) *Investigations and Litigation* — promptly after a Responsible Officer of the Reporting Entity obtains knowledge of the commencement thereof, notice of all actions, suits, investigations, litigations and proceedings before any court, governmental agency or arbitrator that would adversely affect the legality, validity and enforceability of any material provision of this Agreement in any material respect.

Section 7.2. Officer's Certificate. Each set of financial statements furnished to a holder of Notes pursuant to **Section 7.1(a)** or **Section 7.1(b)** hereof shall be accompanied or preceded by a certificate of a Senior Financial Officer setting forth:

(a) *Covenant Compliance* — the information (including detailed calculations) required in order to establish whether the Reporting Entity was in compliance with the requirements of **Section 10.2** hereof during the quarterly or annual period covered by the statements then being furnished (including with respect to each such Section, where applicable, the calculations of the maximum or minimum amount, ratio or percentage, as the case may be, permissible under the terms of such Sections, and the calculation of the amount, ratio or percentage then in existence). In the event that the Reporting Entity or any Subsidiary has made an election to measure any financial liability using fair value (which election is being disregarded for purposes of determining compliance with this Agreement pursuant to **Section 22.4**) as to the period covered by any such financial statement, such Senior Financial Officer's certificate as to such period shall include a reconciliation from GAAP with respect to such election; and

(b) *Event of Default* — a statement that such officer has reviewed the relevant terms hereof and has made, or caused to be made, under his or her supervision, a review of the transactions and conditions of the Reporting Entity and its Restricted Subsidiaries from the beginning of the quarterly or annual period covered by the statements then being furnished to the date of the certificate and that such review shall not have disclosed the existence during such period of any condition or event that constitutes a Default or an Event of Default or, if any such condition or event existed or exists (including, without limitation, any such event or condition resulting from the failure of the Reporting Entity or any Subsidiary to comply with any Environmental Law), specifying the nature and period of existence thereof and what action the Company shall have taken or proposes to take with respect thereto.

Section 7.3. Electronic Delivery. Financial statements, officers' certificates and other materials required to be delivered by the Reporting Entity to a holder of Notes pursuant to **Sections 7.1(a), (b)** or **(c)** and **Section 7.2** shall be deemed to have been delivered if (i) such financial statements satisfying the requirements of **Section 7.1(a)** or **(b)** and related certificate satisfying the requirements of **Section 7.2** are delivered to the holder of Notes by e-mail at the email address provided to the Company by such holder in writing, (ii) the Reporting Entity shall

have timely filed such Form 10-Q or Form 10-K, satisfying the requirements of **Section 7.1(a)** or **(b)** as the case may be, with the SEC on “EDGAR” and shall have made such Form available on its home page on the worldwide web (at the date of this Agreement located at www.steris.com) and shall have delivered the related certificate satisfying the requirements of **Section 7.2**, to the holder of the Notes by e-mail at the email address provided to the Company by such holder in writing, (iii) such financial statements satisfying the requirements of **Section 7.1(a)** or **(b)** and related certificate satisfying the requirements of **Section 7.2** are timely posted by or on behalf of the Company in IntraLinks or on any other similar website to which each holder of Notes has free access, (iv) the Reporting Entity shall have filed any of the items referred to in **Section 7.1(c)(i)** or **(ii)** with the SEC on “EDGAR”, or the Reporting Entity shall have made such items available on its home page on the worldwide web or if any of such items are timely posted by or on behalf of the Company on IntraLinks or any other similar website to which such holder of Notes has free access or (v) the Company shall have filed the item referred to in **Section 7.1(c)(iii)** with Companies House or the Reporting Entity shall have made such item available on its home page on the worldwide web or if such item is timely posted by or on behalf of the Company on IntraLinks or any other similar website to which each holder of Notes has free access; *provided however*; that in the case of any of clause (ii), (iii), (iv) or (v) the Company shall concurrently with such filing or posting give notice to each holder of Notes of such posting or filing. Each holder shall be responsible for providing its email address to the Company on a timely basis to enable the Company to effect deliveries via email pursuant to clauses (i) or (ii) above. Notwithstanding the foregoing or any IntraLinks or similar electronic delivery, the parties agree that the provisions of **Section 20** shall control the actions of the parties with respect to Confidential Information delivered to, or received by, the holders of the Notes.

Section 7.4. Inspection. The Reporting Entity shall permit the representatives of each holder of Notes that is an Institutional Investor:

(a) *No Default* — if no Default or Event of Default then exists, at the expense of such holder and upon reasonable prior notice to the Reporting Entity, to visit the principal executive office of the Reporting Entity, to discuss the affairs, finances and accounts of the Reporting Entity and its Restricted Subsidiaries with a Senior Financial Officer of the Reporting Entity, and, with the consent of the Reporting Entity (which consent will not be unreasonably withheld) to visit the other offices and properties of the Reporting Entity and each Restricted Subsidiary, all at such reasonable times and as often as may be reasonably requested in writing; and

(b) *Default* — if a Default or Event of Default then exists, at the expense of the Reporting Entity and upon reasonable prior notice to the Reporting Entity, to visit and inspect any of the offices or properties of the Reporting Entity or any Restricted Subsidiary, to examine all their respective books of account, records, reports and other papers, to make copies and extracts therefrom, and to discuss their respective affairs, finances and accounts with their respective Senior Financial Officers and independent public accountants (and by this provision the Reporting Entity authorizes said accountants to discuss the affairs, finances and accounts of the Reporting Entity and its Restricted Subsidiaries), all at such times and as often as may be reasonably requested in writing.

Section 8.1. Required Prepayments. No regularly scheduled prepayment of the principal of any tranche of the Series A Notes is required prior to the final maturity thereof.

Section 8.2. Optional Prepayments with Make-Whole Amount. (a) The Company may, at its option, upon notice as provided below, prepay at any time all, or from time to time any part of, any Series of the Notes, in an amount not less than 10% of the aggregate principal amount of such Series of the Notes then outstanding (but if in the case of a partial prepayment, then against each tranche within such Series of Notes in proportion to the aggregate principal amount outstanding of each tranche of such Series), at 100% of the principal amount so prepaid, together with interest accrued thereon to the date of such prepayment, (i) *plus* the Make-Whole Amount determined for the prepayment date with respect to such principal amount, (ii) *plus* any applicable Net Loss and (iii) *minus* any applicable Net Gain. The Company will give each holder of the Series of Notes to be prepaid written notice of each optional prepayment under this **Section 8.2** not less than 10 days and not more than 60 days prior to the date fixed for such prepayment. Each such notice shall specify such date, the aggregate principal amount of the Series of the Notes to be prepaid on such date, the principal amount of each Note held by such holder to be prepaid (determined in accordance with **Section 8.3**), and the interest to be paid on the prepayment date with respect to such principal amount being prepaid, and shall be accompanied by a certificate of a Senior Financial Officer as to the estimated Make-Whole Amount due in connection with such prepayment (calculated as if the date of such notice were the date of the prepayment), setting forth the details of such computation. Two Business Days prior to such prepayment, the Company shall deliver to each holder of the Series of Notes to be prepaid a certificate of a Senior Financial Officer specifying the calculation of such Make-Whole Amount as of the specified prepayment date.

(b) Notwithstanding anything contained in this **Section 8.2** to the contrary, if and so long as any Default or Event of Default shall have occurred and be continuing, any prepayment of the Notes pursuant to the provisions of **Section 8.2(a)** shall be allocated among all of the Notes of all Series at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts thereof.

Section 8.3. Allocation of Partial Prepayments. In the case of any partial prepayment of the Notes of any Series pursuant to **Section 8.2**, the principal amount of the Notes of such Series to be prepaid shall be allocated among each tranche of the Notes of such Series at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts of each tranche of the Notes of such Series not theretofore called for prepayment.

Section 8.4. Maturity; Surrender; Etc. In the case of each prepayment of Notes of any Series pursuant to this **Section 8**, the principal amount of each Note to be prepaid shall mature and become due and payable on the date fixed for such prepayment, together with interest on such principal amount accrued to such date and the applicable Make-Whole Amount *plus* any applicable Net Loss and *minus* any applicable Net Gain. From and after such date, unless the Company shall fail to pay such amounts, as aforesaid, interest on such principal amount shall cease to accrue. Any Note paid or prepaid in full shall be surrendered to the Company and cancelled and shall not be reissued, and no Note shall be issued in lieu of any prepaid principal amount of any Note.

Section 8.5. Purchase of Notes. The Company will not and will not permit any Controlled Affiliate (nor solicit, request or induce any other Affiliate) to purchase, redeem, prepay or otherwise acquire, directly or indirectly, any of the outstanding tranches of the Notes of any Series except (a) upon the payment or prepayment of each tranche of the Notes of such Series in accordance with the terms of this Agreement or the applicable Supplemental Note Purchase Agreement pursuant to which the Notes of such Series were issued or (b) pursuant to an offer to purchase made by the Company or a Controlled Affiliate pro rata to the holders of all Notes of such Series at the time outstanding upon the same terms and conditions. Any such offer shall provide each holder with sufficient information to enable it to make an informed decision with respect to such offer, and shall remain open for at least 15 Business Days. If the holders of more than 51% of the principal amount of the Notes of such Series then outstanding accept such offer, the Company shall promptly notify the remaining holders of such fact and the expiration date for the acceptance by holders of Notes of such Series of such offer shall be extended by the number of days necessary to give each such remaining holder at least 10 Business Days from its receipt of such notice to accept such offer. The Company will promptly cancel all Notes acquired by it or any Controlled Affiliate pursuant to any payment, prepayment or purchase of Notes pursuant to any provision of this Agreement or the applicable Supplemental Note Purchase Agreement and no Notes may be issued in substitution or exchange for any such Notes.

Section 8.6. Make-Whole Amount.

(a) *Make-Whole Amount with respect to Non-Swapped Notes.* The term “Make-Whole Amount” means, with respect to any Non-Swapped Note, an amount equal to the excess, if any, of the Discounted Value of the Remaining Scheduled Payments with respect to the Called Principal of such Non-Swapped Note over the amount of such Called Principal; *provided* that the Make-Whole Amount may in no event be less than zero. For the purposes of determining the Make-Whole Amount, the following terms have the following meanings:

“*Called Principal*” means, with respect to any Non-Swapped Note, the principal of such Non-Swapped Note that is to be prepaid pursuant to **Section 8.2** or has become or is declared to be immediately due and payable pursuant to **Section 12.1**, as the context requires.

“*Discounted Value*” means, with respect to the Called Principal of any Non-Swapped Note, the amount obtained by discounting all Remaining Scheduled Payments with respect to such Called Principal from their respective scheduled due dates to the Settlement Date with respect to such Called Principal, in accordance with accepted financial practice and at a discount factor (applied on the same periodic basis as that on which interest on the Notes is payable) equal to the Reinvestment Yield with respect to such Called Principal.

“*Non-Swapped Note*” means any Note that is not a Swapped Note.

“*Recognized British Government Bond Market Makers*” means two internationally recognized dealers of gilt-edged securities reasonably agreed by holders of at least 51% of the Non-Swapped Notes denominated in Sterling and the Reporting Entity.

“*Recognized German Bund Market Makers*” means two internationally recognized dealers of German Bunds reasonably agreed by holders of at least 51% of the Non-Swapped Notes denominated in Euros and the Reporting Entity.

“*Reinvestment Yield*” means,

(a) with respect to the Called Principal of any Non-Swapped Note denominated in Dollars, 0.50% over the yield to maturity implied by (a) the ask-side yields reported, as of 10:00 A.M. (New York City time) on the second Business Day preceding the Settlement Date with respect to such Called Principal, on the display designated as “Page PX1” of the Bloomberg Financial Markets Services Screen (or, if not available, any other nationally recognized trading screen reporting on-line intraday trading in the U.S. Treasury securities) for actively traded on-the-run U.S. Treasury securities having a maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date, or (b) if such yields are not reported as of such time or the yields reported as of such time are not ascertainable (including by way of interpolation), the Treasury Constant Maturity Series Yields reported, for the latest day for which such yields have been so reported as of the second Business Day preceding the Settlement Date with respect to such Called Principal, in Federal Reserve Statistical Release H.15 (519) (or any comparable successor publication) for actively traded on-the-run U.S. Treasury securities having a constant maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date. Such implied yield will be determined, if necessary, by (i) converting U.S. Treasury bill quotations to bond-equivalent yields in accordance with accepted financial practice and (ii) interpolating linearly between (1) the actively traded on-the-run U.S. Treasury security with the maturity closest to and greater than the Remaining Average Life and (2) the actively traded on-the-run U.S. Treasury security with the maturity closest to and less than the Remaining Average Life; and

(b) with respect to the Called Principal of any Non-Swapped Note denominated in Euros, the sum of (x) 0.50% *plus* (y) the yield to maturity implied by (i) the ask-side yields reported, as of 10:00 A.M. (New York time) on the second Business Day preceding the Settlement Date with respect to such Called Principal, on the display designated as “Page PXGE” on Bloomberg Financial Markets (or such other display as may replace “Page PXGE” on Bloomberg Financial Markets) for the benchmark German Bund having a maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date, or (ii) if such yields are not reported as of such time or the yields reported are not ascertainable, the average of the ask-side yields as determined by Recognized German Bund Market Makers. Such implied yield will be determined, if necessary, by (a) converting quotations to bond-equivalent yields in accordance with accepted financial practice and (b) interpolating linearly between (1) the

benchmark German Bund with the maturity closest to and greater than the Remaining Average Life of such Called Principal and (2) the benchmark German Bund with the maturity closest to and less than the Remaining Average Life of such Called Principal. The Reinvestment Yield shall be rounded to the number of decimal places as appears in the interest rate of the applicable Non-Swapped Note; and

(c) with respect to any Non-Swapped Note denominated in Sterling, the sum of (x) 0.50% plus (y) the yield to maturity implied by (i) the yields reported as of 10:00 A.M. (London time) on the second Business Day preceding the Settlement Date with respect to such Called Principal, on the display designated as “Page PXUK” (or such other display as may replace Page PXUK) on Bloomberg Financial Markets) for the then most actively traded “on the run” UK Gilt securities having a maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date, (ii) if (A) Page PXUK (or its successor screen on Bloomberg Financial Markets) is unavailable or (B) the calculation in Page PXUK ceases to be in keeping with the Formula for the Calculation of Redemption Yields (the “Formula”) indicated by the Joint Index and Classification Committee of the Faculty of Actuaries as reported in the Journal of the Institute of Actuaries Volume 105, Part I, 1978, Page 18, the gross redemption yield as published in the Financial Times of London on the second Business Day preceding the Settlement Date with respect to such Called Principal, for the then most actively traded “on the run” UK Gilt securities having a maturity equal to the Remaining Average Life of such Called Principal as of such Settlement Date or (iii) if (A) (1) Page PXUK (or its successor screen on Bloomberg Financial Markets) is unavailable or (2) the calculation in Page PXUK ceases to be in keeping with the Formula and (B) the Financial Times of London is unavailable or ceases to publish such gross redemption yield, the average of the ask-side yields as determined by Recognized British Government Bond Market Makers. Such implied yield will be determined, if necessary, by (a) converting quotations to bond-equivalent yields in accordance with accepted financial practice and (b) interpolating linearly between (1) the actively traded gilt-edged security with the maturity closest to and greater than such Remaining Average Life of such Called Principal and (2) the actively traded gilt-edged security with the maturity closest to and less than such Remaining Average Life of such Called Principal. The Reinvestment Yield shall be rounded to the number of decimal places as appears in the interest rate of the applicable Non-Swapped Note;

provided that in no event shall the Reinvestment Yield calculated pursuant to clause (a), (b) or (c) hereof be less than 0.50%.

“*Remaining Average Life*” means, with respect to any Called Principal, the number of years (calculated to the nearest one-twelfth year) obtained by dividing (a) such Called Principal into (b) the sum of the products obtained by multiplying (i) the principal component of each Remaining Scheduled Payment with respect to such Called Principal by (ii) the number of years (calculated to the nearest one-twelfth year) that will elapse between the Settlement Date with respect to such Called Principal and the scheduled due date of such Remaining Scheduled Payment.

“Remaining Scheduled Payments” means, with respect to the Called Principal of any Non-Swapped Note, all payments of such Called Principal and interest thereon that would be due after the Settlement Date with respect to such Called Principal if no payment of such Called Principal were made prior to its scheduled due date; *provided* that if such Settlement Date is not a date on which interest payments are due to be made under the terms of the Notes, then the amount of the next succeeding scheduled interest payment will be reduced by the amount of interest accrued to such Settlement Date and required to be paid on such Settlement Date pursuant to **Section 8.2** or **12.1**.

“Settlement Date” means, with respect to the Called Principal of any Non-Swapped Note, the date on which such Called Principal is to be prepaid pursuant to **Section 8.2** or has become or is declared to be immediately due and payable pursuant to **Section 12.1**, as the context requires.

(b) *Make-Whole Amount with respect to Swapped Notes*. The term *“Make-Whole Amount”* means, with respect to any Swapped Note, an amount equal to the excess, if any, of the Swapped Note Discounted Value with respect to the Swapped Note Called Notional Amount related to such Swapped Note over such Swapped Note Called Notional Amount, *provided* that the Make-Whole Amount may not in any event be less than zero. All payments of Make-Whole Amount in respect of any Swapped Note shall be made in Dollars. For the purposes of determining the Make-Whole Amount with respect to any Swapped Note, the following terms have the following meanings:

“New Swap Agreement” means any cross-currency swap agreement pursuant to which the holder of a Swapped Note is to receive payment in Dollars and which is entered into in full or partial replacement of an Original Swap Agreement as a result of such Original Swap Agreement having terminated for any reason other than a non-scheduled prepayment or a repayment of such Swapped Note prior to its scheduled maturity. The terms of a New Swap Agreement with respect to any Swapped Note do not have to be identical to those of the Original Swap Agreement with respect to such Swapped Note. The holder of a Swapped Note that enters into a New Swap Agreement shall within three Business Days thereafter deliver a summary of the terms of the New Swap Agreement to the Company.

“Original Swap Agreement” means, with respect to any Swapped Note, (x) a cross-currency swap agreement and annexes and schedules thereto (an *“Initial Swap Agreement”*) that is entered into on an arm’s length basis by the original purchaser of such Swapped Note (or any affiliate thereof) in connection with the execution of this Agreement and the purchase of such Swapped Note and relates to the scheduled payments by the Company of interest and principal on such Swapped Note, under which the holder of such Swapped Note is to receive payments from the counterparty thereunder in Dollars and which is more particularly described on **Schedule 8.6** hereto, (y) any Initial Swap Agreement that has been assumed (without any waiver, amendment, deletion or replacement of any material economic term or provision thereof) by a holder of a Swapped Note in connection with a transfer of such Swapped Note and (z) any Replacement Swap Agreement; and a *“Replacement Swap Agreement”* means, with

respect to any Swapped Note, a cross-currency swap agreement and annexes and schedules thereto with payment terms and provisions (other than a reduction in notional amount, if applicable) identical to those of the Initial Swap Agreement with respect to such Swapped Note that is entered into on an arm's length basis by the holder of such Swapped Note in full or partial replacement (by amendment, modification or otherwise) of such Initial Swap Agreement (or any subsequent Replacement Swap Agreement) in a notional amount not exceeding the outstanding principal amount of such Swapped Note following a non-scheduled prepayment or a repayment of such Swapped Note prior to its scheduled maturity. Any holder of a Swapped Note that enters into, assumes or terminates an Initial Swap Agreement or Replacement Swap Agreement shall within a reasonable period of time thereafter deliver to the Company a copy of the confirmation, assumption or termination related thereto.

"Swap Agreement" means, with respect to any Swapped Note, an Original Swap Agreement or a New Swap Agreement, as the case may be.

"Swapped Note" means any Note that as of the date of the Closing is subject to a Swap Agreement. A *"Swapped Note"* shall no longer be deemed a *"Swapped Note"* at such time as the related Swap Agreement ceases to be in force in respect thereof.

"Swapped Note Called Notional Amount" means, with respect to any Swapped Note Called Principal of any Swapped Note, the payment in Dollars due to the holder of such Swapped Note under the terms of the Swap Agreement to which such holder is a party, attributable to and in exchange for such Swapped Note Called Principal and assuming that such Swapped Note Called Principal is paid on its scheduled maturity date, *provided* that if such Swap Agreement is not an Initial Swap Agreement, then the *"Swapped Note Called Notional Amount"* in respect of such Swapped Note shall not exceed the amount in Dollars which would have been due to the holder of such Swapped Note under the terms of the Initial Swap Agreement to which such holder was a party (or if such holder was never party to an Initial Swap Agreement, then the last Initial Swap Agreement to which the most recent predecessor in interest to such holder as a holder of such Swapped Note was a party), attributable to and in exchange for such Swapped Note Called Principal and assuming that such Swapped Note Called Principal is paid on its scheduled maturity date.

"Swapped Note Called Principal" means, with respect to any Swapped Note, the principal of such Swapped Note that is to be prepaid pursuant to **Section 8.2** or has become or is declared to be immediately due and payable pursuant to **Section 12.1**, as the context requires.

"Swapped Note Discounted Value" means, with respect to the Swapped Note Called Notional Amount of any Swapped Note that is to be prepaid pursuant to **Section 8.2** or has become or is declared to be immediately due and payable pursuant to **Section 12.1**, as the context requires, the amount obtained by discounting all Swapped Note Remaining Scheduled Swap Payments corresponding to the Swapped Note Called Notional Amount of such Swapped Note from their respective scheduled due dates to the

Swapped Note Settlement Date with respect to such Swapped Note Called Notional Amount, in accordance with accepted financial practice and at a discount factor (applied on the same periodic basis as that on which interest on such Swapped Note is payable) equal to the Swapped Note Reinvestment Yield with respect to such Swapped Note Called Notional Amount.

“Swapped Note Reinvestment Yield” means, with respect to the Swapped Note Called Notional Amount of any Swapped Note, 0.50% over the yield to maturity implied by (a) the ask-side yields reported, as of 10:00 A.M. (New York City time) on the second Business Day preceding the Settlement Date with respect to such Swapped Note Called Notional Amount, on the display designated as “Page PX1” of the Bloomberg Financial Markets Services Screen (or, if not available, any other nationally recognized trading screen reporting on-line intraday trading in the U.S. Treasury securities) for actively traded on-the-run U.S. Treasury securities having a maturity equal to the Swapped Note Remaining Average Life of such Swapped Note Called Notional Amount as of such Swapped Note Settlement Date, or (b) if such yields are not reported as of such time or the yields reported as of such time are not ascertainable (including by way of interpolation), the Treasury Constant Maturity Series Yields reported, for the latest day for which such yields have been so reported as of the second Business Day preceding the Swapped Note Settlement Date with respect to such Swapped Note Called Notional Amount, in Federal Reserve Statistical Release H.15 (519) (or any comparable successor publication) for actively traded on-the-run U.S. Treasury securities having a constant maturity equal to the Swapped Note Remaining Average Life of such Swapped Note Called Notional Amount as of such Swapped Note Settlement Date. Such implied yield will be determined, if necessary, by (i) converting U.S. Treasury bill quotations to bond-equivalent yields in accordance with accepted financial practice and (ii) interpolating linearly between (1) the actively traded on-the-run U.S. Treasury security with the maturity closest to and greater than the Swapped Note Remaining Average Life and (2) the actively traded on-the-run U.S. Treasury security with the maturity closest to and less than the Swapped Note Remaining Average Life; *provided that* in no event shall the Swapped Note Reinvestment Yield be less than 0.50%.

“Swapped Note Remaining Average Life” means, with respect to any Swapped Note Called Notional Amount, the number of years (calculated to the nearest one-twelfth year) obtained by dividing (x) such Swapped Note Called Notional Amount into (y) the sum of the products obtained by multiplying (1) the principal component of each Swapped Note Remaining Scheduled Swap Payments with respect to such Swapped Note Called Notional Amount by (2) the number of years (calculated to the nearest one-twelfth year) that will elapse between the Swapped Note Settlement Date with respect to such Swapped Note Called Notional Amount and the scheduled due date of such Swapped Note Remaining Scheduled Payments.

“Swapped Note Remaining Scheduled Swap Payments” means, with respect to the Swapped Note Called Notional Amount relating to any Swapped Note, the payments due to the holder of such Swapped Note in Dollars under the terms of the Swap Agreement to which such holder is a party which correspond to all payments of the

Swapped Note Called Principal of such Swapped Note corresponding to such Swapped Note Called Notional Amount and interest on such Swapped Note Called Principal (other than that portion of the payment due under such Swap Agreement corresponding to the interest accrued on the Swapped Note Called Principal to the Swapped Note Settlement Date) that would be due after the Swapped Note Settlement Date in respect of such Swapped Note Called Notional Amount assuming that no payment of such Swapped Note Called Principal is made prior to its originally scheduled payment date, *provided* that if such Swapped Note Settlement Date is not a date on which an interest payment is due to be made under the terms of such Swapped Note, then the amount of the next succeeding scheduled interest payment will be reduced by the amount of interest accrued to such Swapped Note Settlement Date and required to be paid on such Swapped Note Settlement Date pursuant to **Section 8.2** or **Section 12.1**.

“*Swapped Note Settlement Date*” means, with respect to the Swapped Note Called Notional Amount of any Swapped Note Called Principal of any Swapped Note, the date on which such Swapped Note Called Principal is to be prepaid pursuant to **Section 8.2** or has become or is declared to be immediately due and payable pursuant to **Section 12.1**, as the context requires.

Section 8.7. Swap Breakage. If any Swapped Note is prepaid pursuant to **Section 8.2**, **Section 8.8**, or **Section 8.9** or has become or is declared to be immediately due and payable pursuant to **Section 12.1**, then (a) any resulting Net Loss in connection therewith shall be reimbursed to the holder of such Swapped Note by the Company in Dollars upon any such prepayment or repayment of such Swapped Note and (b) (i) any resulting Net Gain in connection therewith shall be deducted from the Make-Whole Amount, if any, *provided* that, the Make-Whole Amount in respect of such Swapped Note may not in any event be less than zero and (ii) if after the deduction of the Net Gain from the Make-Whole Amount, such Make-Whole Amount is equal to zero and there is remaining Net Gain, such remainder shall be converted by the holder of the affected Swapped Note from Dollars to the Applicable Currency at the current Dollar/Applicable Currency Exchange Rate, as determined as of 10:00 A.M. (New York City time) on the day such Swapped Note is prepaid or accelerated as indicated on the applicable screen of Bloomberg Financial Markets (any such calculation shall be reported to the Company in reasonable detail and shall be binding on the Company absent demonstrable error) and deducted from any principal or interest to be paid to the holder of such Swapped Note by the Company upon any such prepayment of such Swapped Note pursuant to **Section 8.2**, **Section 8.8**, or **Section 8.9** or **Section 12.1**. Each holder of a Swapped Note shall be responsible for calculating its own Net Loss or Net Gain, as the case may be, and Swap Breakage Amount in Dollars upon the prepayment or repayment of all or any portion of such Swapped Note, and such calculations as reported to the Company in reasonable detail shall be binding on the Company absent demonstrable error. Each holder of a Swapped Note shall promptly provide documentation relating to any valuation of the related Swap as reasonably requested by the Company (including definitive documentation relating to such Swap).

As used in this **Section 8.7** with respect to any Swapped Note that is prepaid or accelerated: “*Net Loss*” means the amount, if any, by which the total of the Swapped Note Called Notional Amount and the Swapped Note Called Notional Accrued Interest Amount

exceeds the sum of (x) the total of the Swapped Note Called Principal and the Swapped Note Called Accrued Interest Amount plus (or minus in the case of an amount paid) (y) the Swap Breakage Amount received (or paid) by the holder of such Swapped Note; and “*Net Gain*” means the amount, if any, by which the total of the Swapped Note Called Notional Amount and the Swapped Note Called Notional Accrued Interest Amount is exceeded by the sum of (x) the total of the Swapped Note Called Principal and the Swapped Note Called Accrued Interest Amount plus (or minus in the case of an amount paid) (y) the Swap Breakage Amount received (or paid) by such holder. For purposes of any determination of any “Net Loss” or “Net Gain,” the Swapped Note Called Principal and the Swapped Note Called Accrued Interest Amount shall be determined by the holder of the affected Swapped Note by converting Applicable Currency into Dollars at the current Applicable Currency/Dollar exchange rate, as determined as of 10:00 A.M. (New York City time) on the day such Swapped Note is prepaid or accelerated as indicated on the applicable screen of Bloomberg Financial Markets and any such calculation shall be reported to the Company in reasonable detail and shall be binding on the Company absent demonstrable error.

“*Swapped Note Called Accrued Interest Amount*” means, with respect to a Swapped Note, the accrued interest of such Swapped Note to the Swapped Note Settlement Date that is to be prepaid or has become immediately due and payable, as the context requires.

“*Swapped Note Called Notional Accrued Interest Amount*” means, with respect to any Swapped Note Called Notional Amount, the payment due to the holder of the related Swapped Note under the terms of the Swap Agreement to which such holder is a party attributable to and in exchange for the Swapped Note Called Accrued Interest Amount.

As used in this **Section 8.7**, “*Swap Breakage Amount*” means, with respect to the Swap Agreement associated with any Swapped Note, in determining the Net Loss or Net Gain, the amount that would be received (in which case the Swap Breakage Amount shall be positive) or paid (in which case the Swap Breakage Amount shall be negative) by the holder of such Swapped Note as if such Swap Agreement had terminated due to the occurrence of an event of default or an early termination under the ISDA 1992 Multi-Currency Cross Border Master Agreement or ISDA 2002 Master Agreement, as applicable (the “*ISDA Master Agreement*”); *provided, however*, that if such holder (or its predecessor in interest with respect to such Swapped Note) was, but is not at the time, a party to an Original Swap Agreement but is a party to a New Swap Agreement, then the Swap Breakage Amount shall mean the *lesser of* (x) the gain or loss (if any) which would have been received or incurred (by payment, through off-set or netting or otherwise) by the holder of such Swapped Note under the terms of the Original Swap Agreement (if any) in respect of such Swapped Note to which such holder (or any affiliate thereof) was a party (or if such holder was never a party to an Original Swap Agreement, then the last Original Swap Agreement to which the most recent predecessor in interest to such holder as a holder of a Swapped Note was a party) and which would have arisen as a result of the payment of the Swapped Note Called Principal on the Swapped Note Settlement Date and (y) the gain or loss (if any) actually received or incurred by the holder of such Swapped Note, in connection with the payment of such Swapped Note Called Principal on the Swapped Note Settlement Date, under the terms of the New Swap Agreement to which such holder (or any affiliate thereof) is a party. The holder of such Swapped Note will make all calculations related

to the Swap Breakage Amount in good faith and in accordance with its customary practices for calculating such amounts under the ISDA Master Agreement pursuant to which such Swap Agreement shall have been entered into and assuming for the purpose of such calculation that there are no other transactions entered into pursuant to such ISDA Master Agreement (other than such Swap Agreement).

The Swap Breakage Amount shall be payable in Dollars.

Section 8.8. Change in Control.

(a) *Notice of Change in Control or Control Event.* Subject to compliance with applicable law and other Company obligations, the Company will, within five Business Days after any Responsible Officer has knowledge of the occurrence of any Change in Control or Control Event, give written notice of such Change in Control or Control Event to each holder of Notes unless notice in respect of such Change in Control (or the Change in Control contemplated by such Control Event) shall have been given pursuant to subparagraph (b) of this **Section 8.8**. If a Change in Control has occurred, such notice shall contain and constitute an offer to prepay Notes as described in subparagraph (c) of this **Section 8.8** and shall be accompanied by the certificate described in subparagraph (g) of this **Section 8.8**.

(b) *Condition to Company Action.* The Company will not take any action that consummates a Change in Control unless (i) at least 15 Business Days prior to such action it shall have given to each holder of Notes written notice containing and constituting an offer to prepay Notes as described in subparagraph (c) of this **Section 8.8**, accompanied by the certificate described in subparagraph (g) of this **Section 8.8**, and (ii) subject to subparagraph (d), contemporaneously with the consummation of such Change in Control, it prepays all Notes required to be prepaid in accordance with this **Section 8.8**.

(c) *Offer to Prepay Notes.* The offer to prepay Notes contemplated by subparagraphs (a) and (b) of this **Section 8.8** shall be an offer to prepay, in accordance with and subject to this **Section 8.8**, all, but not less than all, of the Notes held by each holder (in this case only, "holder" in respect of any Note registered in the name of a nominee for a disclosed beneficial owner shall mean such beneficial owner) on a date specified in such offer (the "Proposed Prepayment Date"). If such Proposed Prepayment Date is in connection with an offer contemplated by subparagraph (a) of this **Section 8.8**, such date shall be (subject to subparagraph (f)) not less than 30 days and not more than 120 days after the date of such offer (if the Proposed Prepayment Date shall not be specified in such offer, the Proposed Prepayment Date shall be the first Business Day after the 45th day after the date of such offer).

(d) *Acceptance/Rejection.* A holder of Notes may accept the offer to prepay made pursuant to this **Section 8.8** by causing a notice of such acceptance to be delivered to the Company on or before the date specified in the certificate described in paragraph (g) of this **Section 8.8**. A failure by a holder of Notes to respond to an offer to prepay made pursuant to this **Section 8.8**, or to accept an offer as to all the Notes held by the holder, within such time period shall be deemed to constitute rejection of such offer by such holder.

(e) *Prepayment.* Prepayment of the Notes to be prepaid pursuant to this **Section 8.8** shall be at 100% of the principal amount of such Notes, together with interest on such Notes accrued to the date of prepayment *plus* any applicable Net Loss, *minus* any applicable Net Gain but without Make-Whole Amount or other premium. The prepayment shall be made on the Proposed Prepayment Date except as provided in subparagraph (f) of this **Section 8.8**.

(f) *Deferral Pending Change in Control.* The obligation of the Company to prepay Notes pursuant to the offers required by subparagraphs (a) and (b) and accepted in accordance with subparagraph (d) of this **Section 8.8** is subject to the occurrence of the Change in Control in respect of which such offers and acceptances shall have been made. In the event that such Change in Control has not occurred on the Proposed Prepayment Date in respect thereof, the prepayment shall be deferred until, and shall be made on, the date on which such Change in Control occurs. Subject to compliance with applicable law and other Company obligations, the Company shall keep each holder of Notes reasonably and timely informed of (i) any such deferral of the date of prepayment, (ii) the date on which such Change in Control and the prepayment are expected to occur, and (iii) any determination by the Company that efforts to effect such Change in Control have ceased or been abandoned (in which case the offers and acceptances made pursuant to this **Section 8.8** in respect of such Change in Control shall be deemed rescinded).

(g) *Officer's Certificate.* Each offer to prepay the Notes pursuant to this **Section 8.8** shall be accompanied by a certificate, executed by a Senior Financial Officer of the Company and dated the date of such offer, specifying: (i) the Proposed Prepayment Date; (ii) that such offer is made pursuant to this **Section 8.8**; (iii) the principal amount of each Note offered to be prepaid; (iv) the interest that would be due on each Note offered to be prepaid, accrued to the Proposed Prepayment Date; (v) that the conditions of this **Section 8.8** have been fulfilled; (vi) in reasonable detail, the nature and date or proposed date of the Change in Control; and (vii) the last date by which any holder of a Note that wishes to accept such offer must have delivered notice thereof to the Company, which date shall not be earlier than three Business Days prior to the Proposed Prepayment Date.

(h) *Securities Laws.* The Company and the Reporting Entity will comply with all applicable requirements of the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the notes as a result of a Change in Control. To the extent that the provisions of any such securities laws or regulations conflict with the provisions of this **Section 8.8**, the Company will comply with those securities laws and regulations and will not be deemed to have breached its obligations under this **Section 8.8** by virtue of any such conflict.

Section 8.9. Prepayment for Tax Reasons. (a) If at any time as a result of a Change in Tax Law (as defined below) the Company, in its reasonable judgment, determines that it is or will be obligated to pay any additional amount under **Section 23** in respect of any payment of interest on account of any of the Notes in an aggregate amount for all affected Notes equal to 5% or more of the aggregate amount of such interest payment on account of all of the affected Notes ("*Additional Payments*"), the Company may give the holders of all affected Notes irrevocable written notice (each, a "*Tax Prepayment Notice*") of the prepayment of such affected Notes on a

specified prepayment date (which shall be a Business Day not less than 30 days nor more than 60 days after the date of such notice) and the circumstances giving rise to the obligation of the Company to make any Additional Payments and the amount thereof and stating that all of the affected Notes shall be prepaid on the date of such prepayment at 100% of the principal amount so prepaid together with interest accrued thereon to the date of such prepayment *plus* any applicable Net Loss and *minus* any applicable Net Gain, except in the case of an affected Note if the holder of such Note shall, by written notice given to the Company no more than 20 days after receipt of the Tax Prepayment Notice or such later time as the Company shall determine, reject such prepayment of such Note (each, a “*Rejection Notice*”). The form of Rejection Notice shall also accompany the Tax Prepayment Notice and shall state with respect to each Note covered thereby that execution and delivery thereof by the holder of such Note shall operate as a permanent waiver of such holder’s right to receive the Additional Payments arising as a result of the circumstances described in the Tax Prepayment Notice in respect of all future payments of interest on such Note (but not of such holder’s right to receive any Additional Payments that arise out of circumstances not described in the Tax Prepayment Notice or which exceed the amount of the Additional Payment described in the Tax Prepayment Notice), which waiver shall be binding upon such holder and upon all subsequent transferees of such Note. The Tax Prepayment Notice having been given as aforesaid to each holder of the affected Notes, the principal amount of such Notes together with interest accrued thereon to the date of such prepayment *plus* any applicable Net Loss and *minus* any applicable Net Gain (if the Tax Prepayment Notice is applicable to Notes issued in any currency other than Dollars, the amount of any Net Gain shall be converted by the holder of the affected Swapped Note from Dollars to the Applicable Currency at the current Dollar/Applicable Currency Exchange Rate, as determined as of 10:00 A.M. (New York City time) on the day such Swapped Note is prepaid or accelerated as indicated on the applicable screen of Bloomberg Financial Markets (any such calculation shall be reported to the Company in reasonable detail and shall be binding on the Company absent demonstrable error)) shall become due and payable on such prepayment date, except in the case of Notes the holders of which have timely delivered a properly completed Rejection Notice as aforesaid.

(b) No prepayment of the Notes pursuant to this **Section 8.9** shall affect the obligation of the Company to pay Additional Payments in respect of any payment made on or prior to the date of such prepayment. For purposes of this **Section 8.9**, any holder of more than one affected Note may act separately with respect to each affected Note so held (with the effect that a holder of more than one affected Note may accept such offer with respect to one or more affected Notes so held and reject (by way of, and subject to, timely delivery of a properly completed Rejection Notice) such offer with respect to one or more other affected Notes so held).

(c) The Company may not offer to prepay Notes pursuant to this **Section 8.9** unless (i) a Default or Event of Default does not then exist, (ii) the Company has determined, in its discretion, that it has taken commercially reasonable steps to mitigate the requirement to make the related Additional Payments and (iii) the obligation to make such Additional Payments does not directly result from actions taken by the Company or any Subsidiary (other than actions required to be taken under applicable law). The Tax Prepayment Notice given pursuant to this **Section 8.9** shall certify that the foregoing conditions have been satisfied.

(d) For purposes of this **Section 8.9**: “*Change in Tax Law*” means (individually or collectively with one or more prior changes) (i) an amendment to, or change in, any law, treaty, rule or regulation affecting taxation in a Taxing Jurisdiction after the date of the this Agreement, or an amendment to, or change in, an official interpretation or application of such law, treaty, rule or regulation after the date of the Initial Closing, which amendment or change is in force and continuing or (ii) in the case of any other jurisdiction that becomes a Taxing Jurisdiction after the date of the Initial Closing, an amendment to, or change in, any law, treaty, rule or regulation of such jurisdiction, or an amendment to, or change in, an official interpretation or application of such law, treaty, rule or regulation, in any case after such jurisdiction shall have become a Taxing Jurisdiction, which amendment or change is in force and continuing. No such amendment or change shall constitute a Change in Tax Law unless the same would, in the reasonable opinion of the Company (which shall be evidenced by an Officer’s Certificate of the Company and supported by a written opinion of counsel having recognized expertise in the field of taxation in the relevant Taxing Jurisdiction, both of which shall be delivered to all holders of the Notes prior to or concurrently with the Tax Prepayment Notice in respect of such Change in Tax Law), affect the deduction or require the withholding of any tax imposed by such Taxing Jurisdiction on any payment under this Agreement or on the Notes.

SECTION 9. AFFIRMATIVE COVENANTS.

The Reporting Entity covenants that, so long as any of the Notes are outstanding:

Section 9.1. Compliance with Law. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, comply with all laws, ordinances or governmental rules or regulations to which each of them is subject, including, without limitation, Environmental Laws, and obtain and maintain in effect all licenses, certificates, permits, franchises and other governmental authorizations necessary to the ownership of their respective properties or to the conduct of their respective businesses, in each case to the extent necessary to ensure that non-compliance with such laws, ordinances or governmental rules or regulations or failures to obtain or maintain in effect such licenses, certificates, permits, franchises and other governmental authorizations would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 9.2. Insurance. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, maintain, with financially sound and reputable insurers, insurance with respect to their respective properties and businesses against such casualties and contingencies, of such types, on such terms and in such amounts (including deductibles, co-insurance and self-insurance, if adequate reserves are maintained with respect thereto) as the Reporting Entity reasonably deems prudent.

Section 9.3. Maintenance of Properties. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, maintain and keep, or cause to be maintained and kept, their respective properties in good repair, working order and condition (other than ordinary wear and tear or any casualty which would not, individually or in the aggregate, have a Material Adverse Effect), so that the business carried on in connection therewith may be properly conducted at all times; *provided* that this **Section 9.3** shall not prevent the Reporting Entity or any Restricted

Subsidiary from discontinuing the operation and the maintenance of any of its properties if such discontinuance is desirable in the conduct of its business and the Reporting Entity has concluded that such discontinuance would not, individually or in the aggregate, have a Material Adverse Effect.

Section 9.4. Payment of Taxes. The Reporting Entity will, and will cause each of its Restricted Subsidiaries to, file all income tax or similar tax returns required to be filed in any jurisdiction and to pay and discharge all taxes shown to be due and payable on such returns and all other taxes, assessments, governmental charges, or levies payable by any of them, to the extent such taxes and assessments have become due and payable and before they have become delinquent; *provided* that neither the Reporting Entity nor any Restricted Subsidiary need pay any such tax or assessment if (a) the amount, applicability or validity thereof is contested by the Reporting Entity or such Restricted Subsidiary on a timely basis in good faith and in appropriate proceedings, and the Reporting Entity or a Restricted Subsidiary has established adequate reserves therefor in accordance with GAAP (or Irish GAAP or English GAAP, as applicable) on the books of the Reporting Entity or such Subsidiary or (b) the nonpayment of all such taxes and assessments in the aggregate would not reasonably be expected to have a Material Adverse Effect.

Section 9.5. Existence, Etc. Except as permitted by **Section 10.4**, the Reporting Entity will at all times preserve and keep in full force and effect its legal existence. Except as permitted by **Sections 10.4** and **10.5**, the Reporting Entity will at all times preserve and keep in full force and effect the legal existence of each of its Restricted Subsidiaries (unless merged into the Reporting Entity or a Restricted Subsidiary) and all rights and franchises of the Reporting Entity and its Restricted Subsidiaries unless, in the good faith judgment of the Reporting Entity, the termination of or failure to preserve and keep in full force and effect such corporate existence, right or franchise would not, individually or in the aggregate, have a Material Adverse Effect.

Section 9.6. Notes to Rank Pari Passu. The Notes and all other obligations under this Agreement of the Company are and at all times shall rank at least pari passu in right of payment with all other present and future unsecured Debt (actual or contingent) of the Company which is not expressed to be subordinate or junior in rank to any other unsecured Debt of the Company.

Section 9.7. Guaranty. The Reporting Entity will cause each Affiliate (other than the Company) which delivers a Guaranty of outstanding borrowings or available borrowing capacity (subject only to customary conditions) under a Material Credit Facility or becomes an obligor, co-obligor, borrower or co-borrower of outstanding borrowings or has available borrowing capacity (subject only to customary conditions) under a Material Credit Facility to concurrently enter into an Affiliate Guaranty, and as promptly as reasonably practicable will deliver to each of the holders of the Notes the following items:

- (a) an executed counterpart of the joinder agreement pursuant to which such Affiliate has become bound by the Affiliate Guaranty (it being understood that such joinder shall also join any New PubCo hereto as the “*Reporting Entity*”);

(b) a certificate signed by the President, a Vice President or another authorized Responsible Officer of such Affiliate making representations and warranties to the effect of those contained in **Sections 5.1, 5.2, 5.6 and 5.7**, but with respect to such Affiliate and the Affiliate Guaranty, as applicable;

(c) such documents and evidence with respect to such Affiliate as the Required Holders may reasonably request in order to establish the existence and, if applicable, good standing of such Affiliate and the authorization of the transactions contemplated by the Affiliate Guaranty;

(d) an opinion of counsel reasonably satisfactory to the Required Holders to the effect that such Affiliate Guaranty has been duly authorized, executed and delivered and constitutes the legal, valid and binding obligation of such Affiliate enforceable in accordance with its terms, subject to customary exceptions, assumptions and qualifications; *provided* that an opinion from a nationally recognized law firm and/or in-house counsel of the Company shall be reasonably satisfactory to the Required Holders; and

(e) with respect to any Foreign Guarantor, evidence of the acceptance by STERIS Corporation or CT Corporation System, as applicable, of the appointment of designation provided for by Section 8 of the Affiliate Guaranty, as such Guarantor's agent to receive, for it and on its behalf, service of process, for the period from the date of such Affiliate Guaranty to February 27, 2033 (and the payment in full of all fees in respect thereof).

Section 9.8. Security. If at any time, pursuant to the terms and conditions of a Material Credit Facility, the Reporting Entity or any existing or newly acquired or formed Subsidiary shall pledge, grant, assign or convey to the Creditors thereunder, or any one or more of them, a Lien on the assets of the Reporting Entity or any Subsidiary, the Reporting Entity or such Subsidiary shall execute and concurrently deliver to the Collateral Agent for the benefit of the holders of the Notes a security agreement in substantially the same form as delivered to such Creditors, or any one or more of them, or the Lien granted for the benefit of such Creditors shall also be for the benefit of the holders of the Notes and the Reporting Entity shall deliver, or shall cause to be delivered, to the holders of the Notes (a) all such certificates, resolutions, legal opinions and other related items in substantially the same forms as those delivered to and accepted by such Creditors and such other documentation reasonably acceptable to the Required Holders in substance and in form, including, without limitation, an intercreditor agreement and opinions of counsel from counsel that is reasonably accepted to the Required Holders (*provided* that, an opinion from a nationally recognized law firm and/or in-house counsel of the Company shall be reasonably satisfactory to the Required Holders) and (b) all such amendments to this Agreement and the Collateral Documents as may reasonably be deemed necessary by the holders of the Notes in order to reflect the existence of such Lien on the assets of the Reporting Entity or such Subsidiary, as applicable, and the Company's compliance with the requirements of **Section 9.6** with respect to any such security granted to or for the benefit of the holders of the Notes and to or for the benefit of such Creditors. This **Section 9.8** shall not apply to any pledge, grant, assignment, conveyance or Lien contemplated to be granted to any of the agents, lenders

or their affiliates in connection with any cash collateral in connection with letters of credit contemplated under the Bank Credit Agreement or any substantially similar pledge, grant, assignment, conveyance or Lien contemplated by any other Material Credit Facility.

Section 9.9. Restricted Subsidiaries. (a) Subject to paragraphs (b) and (c) below the Reporting Entity will at all times, (i) maintain the aggregate value of the assets of the Reporting Entity and the then existing Restricted Subsidiaries, at not less than 92.5% of Consolidated Total Assets and (ii) ensure that not less than 92.5% of Consolidated EBITDA for each period is attributable to the Reporting Entity and the then existing Restricted Subsidiaries.

(b) If at any time, (i) the aggregate consolidated value of the assets of the Reporting Entity and the then existing Restricted Subsidiaries does not account for 92.5% or more of Consolidated Total Assets or (ii) less than 92.5% of Consolidated EBITDA for a period is attributable to the Reporting Entity and the then existing Restricted Subsidiaries, the Company shall promptly designate, pursuant to **Section 10.7**, such other Subsidiaries of the Reporting Entity (which would not otherwise be Restricted Subsidiaries) to be Restricted Subsidiaries hereunder so that such 92.5% thresholds are satisfied.

(c) Without limiting the foregoing, the Company shall, and shall cause each Guarantor to be and remain (until such time as such entity is no longer a Guarantor) a Restricted Subsidiary.

Section 9.10. Transactions with Affiliates. The Reporting Entity will, and will cause its Restricted Subsidiaries to, conduct all material transactions otherwise permitted under this Agreement with any of their Affiliates (excluding the members of the Consolidated Group) on terms that are fair and reasonable and no less favorable to the Reporting Entity or such Restricted Subsidiary than it would obtain in a comparable arm's-length transaction with a Person not an Affiliate; *provided* that the restrictions of this **Section 9.10** shall not apply to the following:

(a) the payment of dividends or other distributions (whether in cash, securities or other property) with respect to any Equity Interests in a member of the Consolidated Group, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interests in such Person or any option, warrant or other right to acquire any such Equity Interests in such Person;

(b) payment of, or other consideration in respect of, compensation to, the making of loans to and payment of fees and expenses of and indemnities to officers, directors, employees or consultants of a member of the Consolidated Group and payment, or other consideration in respect of, directors' and officers' indemnities;

(c) transactions pursuant to any agreement to which a member of the Consolidated Group is a party on the date hereof and set forth in **Schedule 9.10**;

(d) transactions with joint ventures for the purchase or sale of property or other assets and services entered into in the ordinary course of business and in a manner consistent with past practices;

(e) [reserved];

(f) transactions approved by a majority of Disinterested Directors of the Company or of the relevant member of the Consolidated Group in good faith; or

(g) any transaction in respect of which the Reporting Entity delivers to the holder of the Notes a letter addressed to the board of directors of the Reporting Entity (or the board of directors of the relevant member of the Consolidated Group) from an accounting, appraisal or investment banking firm that is in the good faith determination of the Reporting Entity qualified to render such letter, which letter states that such transaction is on terms that are no less favorable to the Reporting Entity or the relevant member of the Consolidated Group, as applicable, than would be obtained in a comparable arm's length transaction with a Person that is not an Affiliate.

SECTION 10. NEGATIVE COVENANTS.

The Reporting Entity covenants that so long as any of the Notes are outstanding:

Section 10.1. Subsidiary Indebtedness. The Reporting Entity will not permit any member of the Consolidated Group that is not the Company or a Guarantor to incur Debt of any kind; *provided* that this **Section 10.1** shall not apply to any of the following (without duplication):

(a) Debt incurred under this Agreement, any Notes and any Affiliate Guaranty;

(b) Debt of any member of the Consolidated Group to any member of the Consolidated Group; *provided* that such Debt shall not have been transferred to any other Person (other than to any member of the Consolidated Group);

(c) Debt outstanding on the date of the Initial Closing and set forth on **Schedule 5.15**, and any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part), *provided* that the outstanding principal amount of any such Debt may only be increased to the extent any such increase is permitted to be incurred under any other clause of this **Section 10.1**;

(d) (i) Debt of any member of the Consolidated Group incurred to finance the acquisition, construction or improvement of any fixed or capital assets, including Capital Leases and any Debt assumed in connection with the acquisition of any such assets (*provided* that such Debt is incurred or assumed prior to or within 90 days after such acquisition or the completion of such construction or improvement and the principal amount of such Debt does not exceed the cost of acquiring, constructing or improving such fixed or capital assets) and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part), *provided* that the aggregate principal amount of Debt permitted by this **Section 10.1(d)** shall not exceed \$100,000,000;

- (e) Debt under or related to Hedge Agreements entered into for non-speculative purposes;
- (f) letters of credit, bank guarantees, warehouse receipts or similar instruments issued to support performance obligations and trade letters of credit (other than obligations in respect of other Debt) in the ordinary course of business;
- (g) Debt of Receivables Subsidiaries in respect of Permitted Receivables Facilities in an aggregate principal amount at any time outstanding not to exceed \$250,000,000;
- (h) (i) any other Debt (not otherwise permitted under this Agreement), and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of Debt outstanding under this **Section 10.1(h)**, *provided* that, the aggregate principal amount of Priority Debt at the time such Debt is incurred shall not exceed 10% of Consolidated Total Assets (except that refinancing Debt incurred in reliance on clause (ii) of this **Section 10.1(h)** will in any event be permitted (but will utilize basket capacity under this **Section 10.1(h)**) so long as the principal amount of such Debt does not exceed the principal amount of the Debt refinanced);
- (i) Debt owed to any officers or employees of any member of the Consolidated Group; *provided* that the aggregate principal amount of all such Debt shall not exceed \$10,000,000 at any time outstanding;
- (j) guarantees of any Debt permitted pursuant to this **Section 10.1**;
- (k) Debt in respect of bid, performance, surety bonds or completion bonds issued for the account of any member of the Consolidated Group in the ordinary course of business, including guarantees or obligations of any member of the Consolidated Group with respect to letters of credit supporting such bid, performance, surety or completion obligations;
- (l) Debt incurred or arising from or as a result of agreements providing for indemnification, deferred payment obligations, purchase price adjustments, earn-out payments or similar obligations;
- (m) Debt in connection with overdue accounts payable which are being contested in good faith and for which adequate reserves have been established in accordance with GAAP;

(n) Debt arising or incurred as a result of or from the adjudication or settlement of any litigation or from any arbitration or mediation award or settlement, in any case involving any member of the Consolidated Group, *provided* that the judgment, award(s) and/or settlements to which such Debt relates would not constitute an Event of Default under **Section 11(i)**;

(o) Debt in respect of netting services, automatic clearing house arrangements, employees' credit or purchase cards, overdraft protections and similar arrangements in each case incurred in the ordinary course of business; and

(p) (i) Debt of any Person which becomes a Restricted Subsidiary after the date of the Initial Closing or is merged with or into or consolidated or amalgamated with any Restricted Subsidiary after the date of the Initial Closing and Debt expressly assumed in connection with the acquisition of an asset or assets from any other Person; *provided* that (A) such Debt existed at the time such Person became a Restricted Subsidiary or of such merger, consolidation, amalgamation or acquisition and was not created in anticipation thereof and (B) immediately after such Person becomes a Restricted Subsidiary or such merger, consolidation, amalgamation or acquisition, (x) no Default shall have occurred and be continuing and (y) the Reporting Entity shall be in compliance with **Section 10.2** on a pro forma basis; and (ii) any extension, renewal, refinancing, refunding, replacement or restructuring (or successive extensions, renewals, refinancings, refundings, replacements or restructurings) of any such Debt from time to time (in whole or in part), *provided* that the outstanding principal amount of any such Debt may only be increased to the extent any such increase is permitted to be incurred under any other clause of this **Section 10.1**.

Section 10.2. Financial Covenants. (a) The Reporting Entity will not permit, as of the last day of any fiscal quarter of the Reporting Entity, the ratio of (x) Consolidated Total Debt at such time to (y) Consolidated EBITDA for the four consecutive fiscal quarter period ending as of such date to exceed 3.50 to 1.00; *provided*, that the ratio referenced in this **Section 10.2(a)** shall be increased by 0.25 to 1.00 after a Material Acquisition for a period of four fiscal quarters after the date of such Material Acquisition; and

(b) The Reporting Entity will not permit, as of the last day of any fiscal quarter of the Reporting Entity, the ratio of Consolidated EBITDA to Consolidated Interest Expense for the period of four fiscal quarters ending on such date, to be less than 3.00 to 1.00.

Section 10.3. Limitation on Liens. The Reporting Entity will not, and will not permit any Restricted Subsidiary to, create, assume or suffer to exist any Lien upon any of its property or assets (other than Unrestricted Margin Stock), whether now owned or hereafter acquired; *provided* that this Section shall not apply to the following:

(a) Liens for taxes not yet due or that are being actively contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP;

(b) other statutory, common law or contractual Liens incidental to the conduct of its business or the ownership of its property and assets that (A) were not incurred in connection with the borrowing of money or the obtaining of advances or credit, and (B) do not in the aggregate materially detract from the value of its property or assets or materially impair the use thereof in the operation of its business;

(c) pledges or deposits in the ordinary course of business in connection with workers' compensation, unemployment insurance and other social security legislation, other than any Lien imposed by ERISA or by any similar law or regulation in any non-U.S. jurisdiction applicable to Non-U.S. Plans;

(d) pledges or deposits to secure the performance of bids, trade contracts and leases (other than Debt), statutory obligations, surety bonds (other than bonds related to judgments or litigation), performance bonds and other obligations of a like nature incurred in the ordinary course of business;

(e) Liens on property or assets to secure obligations owing to any member of the Consolidated Group;

(f) (A) purchase money Liens on fixed assets or for the deferred purchase price of property, *provided* that such Lien is limited to the purchase price and only attaches to the property being acquired and (B) Capital Leases;

(g) easements, zoning restrictions or other minor defects or irregularities in title of real property not interfering in any material respect with the use of such property in the business of any member of the Consolidated Group;

(h) Liens existing on the date of the Initial Closing and set forth on **Schedule 5.15**;

(i) Liens on Receivables Related Assets of a Receivables Subsidiary in connection with the sale of such Receivables Related Assets pursuant to **Section 10.5(c)** hereof;

(j) in addition to the Liens permitted herein, additional Liens securing Debt or other obligations; *provided* that, the aggregate principal amount of Priority Debt at the time such Debt or such other obligation is created or incurred shall not exceed an amount equal to 10% of the Consolidated Total Assets; *provided further*, that notwithstanding the foregoing and without limiting **Section 9.8**, the Reporting Entity shall not, and shall not permit any of its Restricted Subsidiaries to, secure pursuant to this **Section 10.3(j)** any Debt outstanding under or pursuant to any Material Credit Facility unless and until the Notes (and any guaranty delivered in connection therewith) shall concurrently be secured equally and ratably with such Indebtedness pursuant to documentation reasonably acceptable to the Required Holders in substance and in form, including, without limitation, an intercreditor agreement and opinions of counsel to the Reporting Entity and/or any such Restricted Subsidiary, as the case may be, from counsel that is reasonably acceptable to the Required Holders (*provided* that an opinion from a nationally recognized law firm and/or in-house counsel of the Company shall be reasonably satisfactory to the Required Holders);

(k) Permitted Encumbrances;

(l) any Lien existing on any property or asset prior to the acquisition thereof by any member of the Consolidated Group or existing on any property or assets of any Person at the time such Person becomes a Restricted Subsidiary after the date of the Initial Closing; *provided* that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Restricted Subsidiary, as the case may be, and (ii) such Lien does not apply to any other property or assets of any member of the Consolidated Group (other than Persons who become members of the Consolidated Group in connection with such acquisition);

(m) Liens arising in connection with any margin posted related to Hedge Agreements entered other than for speculative purposes;

(n) any extension, renewal or replacement (or successive renewals or replacements) in whole or in part of any Lien referred to in **Sections 10.3(f), 10.3(h), 10.3(j) and 10.3(l)**; *provided* that (x) the principal amount of the obligations secured thereby shall be limited to the principal amount of the obligations secured by the Lien so extended, renewed or replaced (and, to the extent provided in such clauses, extensions, renewals and replacements thereof) and (y) such Lien shall be limited to all or a part of the assets that secured the obligation so extended, renewed or replaced and (z) in the case of any extension, renewal or replacement (or successive renewals or replacements) in whole or in part of any Lien referred to in clause (j) such extension, renewal or replacement (or successive renewals or replacements) shall utilize basket capacity under clause (j) prior to any excess amount not permitted thereunder being permitted under this clause (n); and

(o) Liens on the products and proceeds (including, without limitation, insurance condemnation and eminent domain proceeds) of and accessions to, and contract or other rights (including rights under insurance policies and product warranties) derivative of or relating to, property subject to Liens under any of the paragraphs of this **Section 10.3**.

Section 10.4. Mergers and Consolidations, Etc. The Reporting Entity will not, and will not permit any Restricted Subsidiary to, merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (other than Unrestricted Margin Stock) (whether now owned or hereafter acquired) to, any Person, except that:

(a) any member of (x) the Consolidated Group other than the Company and the Reporting Entity may merge or consolidate with or into any other member of the Consolidated Group or (y) the Consolidated Group may convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets to any other member of the Consolidated Group; and

(b) the Company and the Reporting Entity may merge or consolidate with or into any other Person (including, but not limited to, any member of the Consolidated Group) so long as (A) the Company or the Reporting Entity is the surviving entity or (B) the surviving entity shall succeed, by agreement or by operation of law, to all of the businesses and operations of the Company or the Reporting Entity and shall assume all of the rights and obligations of the Company or the Reporting Entity under this Agreement and the Notes and any other Security Documents to which it is a party; and

(c) any member of the Consolidated Group (other than the Company and the Reporting Entity) may merge or consolidate with or into another Person, convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets so long as (A) the consideration received in respect of such merger, consolidation, conveyance, transfer, lease or other disposition is at least equal to the fair market value of such assets as determined in good faith by the Reporting Entity and (B) no Covenant Material Adverse Effect would reasonably be expected to result from such merger, consolidation, conveyance, transfer, lease or other disposition; and

(d) any member of the Consolidated Group (other than the Company and the Reporting Entity) may merge or consolidate with or into, or convey, transfer, lease or otherwise dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets to another Person to effect (A) a transaction permitted by **Section 10.5** (other than **Section 10.5(g)(ii)** thereof) or (B) a merger or consolidation with or into such Person where such merger or consolidation results in such Person or the entity into which such Person is merged or consolidated becoming a member of the Consolidated Group;

provided, in the cases of clause (a), (b) and (c) hereof, that no Default or Event of Default shall have occurred and be continuing at the time of such proposed transaction or would result therefrom.

Section 10.5. Dispositions. The Reporting Entity will not, and will not permit any Restricted Subsidiary to, convey, sell, assign, transfer or otherwise dispose of (each a "*Disposition*") any of its property or assets outside the ordinary course of business, other than to any member of the Consolidated Group, except for:

(a) Dispositions of assets and property that are (i) obsolete, worn, damaged, uneconomic or otherwise deemed by any member of the Consolidated Group to no longer be necessary or useful in the operation of such member of the Consolidated Group's current or anticipated business or (ii) replaced by other assets or property of similar suitability and value;

(b) Dispositions of cash and Cash Equivalents;

(c) Dispositions of accounts receivable (i) in connection with the compromise or collection thereof, (ii) deemed doubtful or uncollectible in the reasonable discretion of any member of the Consolidated Group, (iii) obtained by any member of the Consolidated Group in the settlement of joint interest billing accounts, (iv) granted to settle collection of accounts receivable or the sale of defaulted accounts arising in connection with the compromise or collection thereof and not in connection with any financing transaction or (v) in connection with a Permitted Receivables Facility;

(d) any other Disposition (not otherwise permitted under this Agreement) of any assets or property; *provided* that after giving effect thereto, the Reporting Entity would be in pro forma compliance with the covenants set forth in **Section 10.2**;

(e) Dispositions by any member of the Consolidated Group of all or any portion of any Subsidiary that is not a Material Subsidiary;

(f) leases, licenses, subleases or sublicenses by any member of the Consolidated Group of intellectual property in the ordinary course of business;

(g) Dispositions arising as a result of (i) the granting or incurrence of Liens permitted under **Section 10.3** or (ii) transactions permitted under **Section 10.4** (other than **Section 10.4(d)**) of this Agreement;

(h) any Disposition or series of related Dispositions that does not individually or in the aggregate exceed \$10,000,000;

(i) Dispositions constituting terminations or expirations of leases, licenses and other agreements in the ordinary course of business; and

(j) contributions of assets in the ordinary course of business to joint ventures entered into in the ordinary course of business.

Section 10.6. Changes in Accounting. The Reporting Entity will not change its fiscal year-end from March 31 of each calendar year.

Section 10.7. Designation of Subsidiaries. Subject to **Section 9.9**, the Company may designate or redesignate any Unrestricted Subsidiary of the Reporting Entity as a Restricted Subsidiary and may designate or redesignate any Restricted Subsidiary of the Reporting Entity as an Unrestricted Subsidiary; *provided* that:

(a) the Company shall have given not less than 10 days' prior written notice to the holders of the Notes that a Senior Financial Officer has made such determination;

(b) at the time of such designation or redesignation and immediately after giving effect thereto, no Default or Event of Default would exist;

(c) in the case of the designation of a Restricted Subsidiary of the Reporting Entity as an Unrestricted Subsidiary and after giving effect thereto, (i) such Unrestricted Subsidiary so designated shall not, directly or indirectly, own any capital stock of the Reporting Entity or any Restricted Subsidiary and (ii) such designation shall be deemed a sale of assets and would be permitted by the provisions of **Section 10.5**;

(d) in the case of the designation of an Unrestricted Subsidiary of the Reporting Entity as a Restricted Subsidiary and after giving effect thereto: (i) all outstanding Debt of such Restricted Subsidiary so designated would be permitted within the applicable limitations of **Section 10.2** and (ii) all existing Liens of such Restricted Subsidiary so designated would be permitted within the applicable limitations of **Section 10.3** (other than **Section 10.3(h)**), notwithstanding that any such Lien existed as of the date of the Initial Closing);

(e) in the case of the designation of a Restricted Subsidiary of the Reporting Entity as an Unrestricted Subsidiary, such Restricted Subsidiary shall not at any time after the date of the Initial Closing have previously been designated as an Unrestricted Subsidiary more than twice; and

(f) in the case of the designation of an Unrestricted Subsidiary of the Reporting Entity as a Restricted Subsidiary, such Unrestricted Subsidiary shall not at any time after the date of the Initial Closing have previously been designated as a Restricted Subsidiary more than twice.

Notwithstanding the foregoing or anything herein to the contrary, each Subsidiary of the Reporting Entity shall be a Restricted Subsidiary unless the Company has designated it as an Unrestricted Subsidiary.

Section 10.8. Terrorism Sanctions Regulations. The Reporting Entity will not and will not permit any Controlled Entity (a) to become (including by virtue of being owned or controlled by a Blocked Person), own or control a Blocked Person or any Person that is the target of sanctions imposed by the United Nations or by the European Union, or (b) directly or indirectly to have any investment in or engage in any dealing or transaction (including, without limitation, any investment, dealing or transaction involving the proceeds of the Notes) with any Person if such investment, dealing or transaction (i) would cause any holder of Notes to be in violation of any laws or regulations administered by OFAC or any laws or regulations referred to in **Section 5.16**, or (ii) is prohibited by or subject to sanctions under any U.S. Economic Sanctions, or (c) to engage, nor shall any Affiliate of either engage, in any activity that could subject such Person or any holder of Notes to sanctions under CISADA or any similar law or regulation with respect to Iran or any other country that is subject to U.S. Economic Sanctions.

An “*Event of Default*” shall exist if any of the following conditions or events shall occur and be continuing:

- (a) the Company defaults in the payment of any principal, Net Loss, or Make-Whole Amount, if any, taking into account Net Gain, if any, on any Note when the same becomes due and payable, whether at maturity or at a date fixed for prepayment or by declaration or otherwise; or
- (b) the Company defaults (a) in the payment of any interest on any Note for more than five Business Days after the same becomes due and payable or (b) in the payment of any additional amount under **Section 23** for more than 10 Business Days after the same becomes due and payable; or
- (c) the Reporting Entity or the Company defaults in the performance of or compliance with any term contained in **Section 10.2**; or
- (d) the Reporting Entity or the Company defaults in the performance of or compliance with any term contained herein (other than those referred to in paragraphs (a), (b) and (c) of this **Section 11**) or in any Security Document and such default is not remedied within 30 days after the earlier of (i) a Senior Financial Officer obtaining actual knowledge of such default and (ii) the Company receiving written notice of such default from any holder of a Note (any such written notice to be identified as a “notice of default” and to refer specifically to this paragraph (d) of **Section 11**); or
- (e) any representation or warranty made in writing by or on behalf of the Reporting Entity or the Company or by any officer of the Reporting Entity or the Company in this Agreement, or by a Guarantor in its Affiliate Guaranty or in any writing furnished in connection with the transactions contemplated hereby or by the Existing Note Purchase Agreement proves to have been false or incorrect in any material respect on the date as of which made and the facts underlying such representation or warranty shall not have been changed to make such representation and warranty true and correct within 30 days after the earlier of (i) a Responsible Officer obtaining actual knowledge of such default and (ii) the Reporting Entity or the Company receiving written notice of such default from any holder of a Note (any such written notice to be identified as a “notice of default” and to refer specifically to this paragraph (e) of **Section 11**); or
- (f) (i) the Reporting Entity or any Significant Restricted Subsidiary is in default (as principal or as guarantor or other surety) in the payment of any principal of or premium or make-whole amount or interest on any Debt that is outstanding in an aggregate principal amount of at least the greater of (A) \$40,000,000 and (B) 5% of Consolidated Total Assets beyond any period of grace provided with respect thereto, or (ii) the Reporting Entity or any Significant Restricted Subsidiary is in default in the performance of or compliance with any term of any evidence of any Debt in an aggregate outstanding principal amount of at least the greater of (A) \$40,000,000 and (B) 5% of

Consolidated Total Assets or of any mortgage, indenture or other agreement relating thereto or any other condition exists, and as a consequence of such default or condition such Debt has become, or has been declared (or one or more Persons are entitled to declare such Debt to be), due and payable before its stated maturity or before its regularly scheduled dates of payment without such acceleration having been rescinded or annulled within any applicable grace period; or

(g) the Reporting Entity or any Significant Restricted Subsidiary (i) is generally not paying, or admits in writing its inability to pay, its debts as they become due, (ii) files a petition for relief or reorganization or arrangement or any other petition in bankruptcy, for liquidation or to take advantage of any bankruptcy, insolvency, reorganization, moratorium or other similar law of any jurisdiction or has an involuntary proceeding or case filed against it and the same shall continue undismissed for a period of 60 days from commencement of such proceeding or case, (iii) makes an assignment for the benefit of its creditors, (iv) consents to the appointment of a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, (v) is adjudicated as insolvent or to be liquidated, (vi) takes corporate action for the purpose of any of the foregoing or (vii) any event occurs with respect to the Reporting Entity or any Significant Restricted Subsidiary which under the laws of any jurisdiction is analogous to any of the events described in this **Section 11(g)**, *provided* that the applicable grace period, if any, which shall apply shall be the one applicable to the relevant proceeding in such jurisdiction which most closely corresponds to the proceeding described in this **Section 11(g)**; or

(h) a court or Governmental Authority of competent jurisdiction enters an order appointing, without consent by the Reporting Entity or any of its Significant Restricted Subsidiaries, a custodian, receiver, trustee or other officer with similar powers with respect to it or with respect to any substantial part of its property, or constituting an order for relief or approving a petition for relief or reorganization or any other petition in bankruptcy or for liquidation or to take advantage of any bankruptcy or insolvency law of any jurisdiction, or ordering the dissolution, winding-up or liquidation of the Company or any of its Significant Restricted Subsidiaries, or any such petition shall be filed against the Reporting Entity or any of its Significant Restricted Subsidiaries, and such order, petition or other such relief remains in effect and shall not be dismissed or stayed for a period of 60 consecutive days or any event occurs with respect to the Reporting Entity or any Significant Restricted Subsidiary which under the laws of any jurisdiction is analogous to any of the events described in this **Section 11(h)**, *provided* that the applicable grace period, if any, which shall apply shall be the one applicable to the relevant proceeding in such jurisdiction which most closely corresponds to the proceeding described in this **Section 11(h)**; or

(i) a final judgment or judgments for the payment of money aggregating in excess of the greater of (A) \$25,000,000 and (B) 2% of Consolidated Total Assets (excluding for purposes of such determination such amount of any insurance proceeds paid or to be paid by or on behalf of the Reporting Entity or any of its Significant Restricted Subsidiaries in respect of such judgment or judgments or unconditionally

acknowledged in writing to be payable by the insurance carrier that issued the related insurance policy) are rendered against one or more of the Reporting Entity and its Significant Restricted Subsidiaries and which judgments are not, within 60 days after entry thereof, bonded, discharged or stayed pending appeal, or are not discharged within 60 days after the right to appeal has expired; or

(j) if (i) any Plan shall fail to satisfy the minimum funding standards of ERISA or the Code for any Plan year or part thereof or a waiver of such standards or extension of any amortization period is sought or granted under Section 412 of the Code, (ii) a notice of intent to terminate any Plan, other than a voluntary termination, shall have been or is reasonably expected to be filed with the PBGC or the PBGC shall have instituted proceedings under ERISA Section 4042 to terminate or appoint a trustee to administer any Plan or the PBGC shall have notified the Company or any ERISA Affiliate that a Plan is expected to become a subject of any such proceedings, (iii) the aggregate “amount of unfunded benefit liabilities” (within the meaning of Section 4001(a)(18) of ERISA) under all Plans, determined in accordance with Title IV of ERISA, shall exceed an amount which would cause a Material Adverse Effect, (iv) there occurs an increase in the amount by which the current aggregate present value of accrued benefit liabilities under all funded Non-U.S. Plans exceeds the aggregate current value of the assets of such Non-U.S. Plans allocable to such liabilities as compared to the amount by which the aggregate present value of accrued benefit liabilities under all funded Non-U.S. Plans as of March 31, 2016 exceeded the aggregate value of the assets of such Non-U.S. Plans allocable to such liabilities as of March 31, 2016, (v) the Reporting Entity or any ERISA Affiliate shall have incurred or is reasonably expected to incur any liability pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans, (vi) the Reporting Entity or any ERISA Affiliate withdraws from any Multiemployer Plan, (vii) the Reporting Entity or any Restricted Subsidiary establishes or amends any employee welfare benefit plan that provides post-employment welfare benefits in a manner that would increase the liability of the Reporting Entity or any Restricted Subsidiary thereunder, (viii) the Reporting Entity or any Subsidiary fails to administer or maintain a Non-U.S. Plan in compliance with the requirements of any and all applicable laws, statutes, rules, regulations or court orders or any Non-U.S. Plan is involuntarily terminated or wound up, or (ix) the Reporting Entity or any Subsidiary becomes subject to the imposition of a financial penalty (which for this purpose shall mean any tax, penalty or other liability, whether by way of indemnity or otherwise) with respect to one or more Non-U.S. Plans; and any such event or events described in clauses (i) through (ix) above, either individually or together with any other such event or events, would reasonably be expected to have a Material Adverse Effect (as used in this **Section 11(j)**), the terms “employee benefit plan” and “employee welfare benefit plan” shall have the respective meanings assigned to such terms in Section 3 of ERISA); or

(k) for any reason whatsoever any Security Document ceases to be in full force and effect including, without limitation, a determination by any Governmental Authority that any Security Document is invalid, void or unenforceable or the Reporting Entity or any Subsidiary which is a party to any Security Document shall contest or deny

in writing the enforceability of any of its obligations under any Security Document to which it is a party (but excluding any Security Document which ceases to be in full force and effect in accordance with and by reason of the express provisions of **Section 2.2(e)**).

SECTION 12. REMEDIES ON DEFAULT, ETC.

Section 12.1. Acceleration. (a) If an Event of Default with respect to the Reporting Entity or the Company described in paragraph (g) or (h) of **Section 11** (other than an Event of Default described in clause (i) of paragraph (g) or described in clause (vi) of paragraph (g) by virtue of the fact that such clause encompasses clause (i) of paragraph (g)) has occurred, all the Notes then outstanding shall automatically become immediately due and payable.

(b) If any other Event of Default has occurred and is continuing, any holder or holders of more than 51% in principal amount of a Series of the Notes at the time outstanding may at any time at its or their option, by notice or notices to the Company, declare all of the Notes of such Series then outstanding to be immediately due and payable.

(c) If any Event of Default described in paragraph (a) or (b) of **Section 11** has occurred and is continuing, any holder or holders of Notes at the time outstanding affected by such Event of Default may at any time, at its or their option, by notice or notices to the Company, declare all the Notes held by it or them to be immediately due and payable.

Upon any Note becoming due and payable under this **Section 12.1**, whether automatically or by declaration, such Note will forthwith mature and the entire unpaid principal amount of such Note, *plus* (i) all accrued and unpaid interest thereon, (ii) the Make-Whole Amount determined in respect of such principal amount (to the full extent permitted by applicable law) and (iii) any applicable Net Loss *minus* any applicable Net Gain shall all be immediately due and payable, in each and every case without presentment, demand, protest or further notice, all of which are hereby waived. The Company acknowledges, and the parties hereto agree, that each holder of a Note has the right to maintain its investment in the Notes free from repayment by the Company (except as herein specifically provided for), and that the provision for payment of any applicable Net Loss and Make-Whole Amount, taking into account any applicable Net Gain, by the Company in the event that the Notes are prepaid or are accelerated as a result of an Event of Default, is intended to provide compensation for the deprivation of such right under such circumstances.

Section 12.2. Other Remedies. If any Default or Event of Default has occurred and is continuing, and irrespective of whether any Notes have become or have been declared immediately due and payable under **Section 12.1**, the holder of any Note at the time outstanding may proceed to protect and enforce the rights of such holder by an action at law, suit in equity or other appropriate proceeding, whether for the specific performance of any agreement contained herein, in any Note or in any Security Document, or for an injunction against a violation of any of the terms hereof or thereof, or in aid of the exercise of any power granted hereby or thereby or by law or otherwise.

Section 12.3. Rescission. At any time after any Series of Notes have been declared due and payable pursuant to clause (b) or (c) of **Section 12.1**, the holders of not less than 51% in principal amount of each such Series of the Notes, by written notice to the Company, may rescind and annul any such declaration and its consequences if (a) the Company has paid all overdue interest on the Notes, all principal of and any Net Loss and Make-Whole Amount, if any, taking into account Net Gain, if any, on any Notes that are due and payable and are unpaid other than by reason of such declaration, and all interest on such overdue principal and any Net Loss and Make-Whole Amount, if any, taking into account Net Gain, if any, and (to the extent permitted by applicable law) any overdue interest in respect of the Notes, at the Default Rate, (b) all Events of Default and Defaults, other than non-payment of amounts that have become due solely by reason of such declaration, have been cured or have been waived pursuant to **Section 17**, and (c) no judgment or decree has been entered for the payment of any monies due pursuant hereto or to the Notes. No rescission and annulment under this **Section 12.3** will extend to or affect any subsequent Event of Default or Default or impair any right consequent thereon.

Section 12.4. No Waivers or Election of Remedies, Expenses, Etc. No course of dealing and no delay on the part of any holder of any Note in exercising any right, power or remedy shall operate as a waiver thereof or otherwise prejudice such holder's rights, powers or remedies. No right, power or remedy conferred by this Agreement, by any Note or by any Security Document upon any holder thereof shall be exclusive of any other right, power or remedy referred to herein or therein or now or hereafter available at law, in equity, by statute or otherwise. Without limiting the obligations of the Company under **Section 15**, the Company will pay to the holder of each Note on demand such further amount as shall be sufficient to cover all costs and expenses of such holder incurred in any enforcement or collection under this **Section 12**, including, without limitation, reasonable attorneys' fees, expenses and disbursements.

SECTION 13. REGISTRATION; EXCHANGE; SUBSTITUTION OF NOTES.

Section 13.1. Registration of Notes. The Company shall keep at its principal executive office a register for the registration of and registration of transfers of Notes. The name and address of each holder of one or more Notes, each transfer thereof and the name and address of each transferee of one or more Notes shall be registered in such register. Prior to due presentment for registration of transfer, the Person in whose name any Note shall be registered shall be deemed and treated as the owner and holder thereof for all purposes hereof, and the Company shall not be affected by any notice or knowledge to the contrary. The Company shall give to any holder of a Note that is an Institutional Investor promptly upon request therefor, a complete and correct copy of the names and addresses of all registered holders of Notes.

Section 13.2. Transfer and Exchange of Notes. Subject to compliance with applicable law, upon surrender of any Note at the principal executive office of the Company for registration of transfer or exchange (and in the case of a surrender for registration of transfer, duly endorsed or accompanied by a written instrument of transfer duly executed by the registered holder of such Note or its attorney duly authorized in writing and accompanied by the address for notices of each transferee of such Note or part thereof), the Company shall execute and deliver, at the Company's expense (except as provided below), one or more new Notes (as requested by the holder thereof) of the same Series (and of the same tranche if such Series has separate tranches)

in exchange therefor, in an aggregate principal amount equal to the unpaid principal amount of the surrendered Note. Each such new Note shall be payable to such Person as such holder may request and shall be substantially in the form of **Exhibit 1-A, Exhibit 1-B, Exhibit 1-C, Exhibit 1-D, Exhibit 1-E, Exhibit 1-F, Exhibit 1-G or Exhibit 1.5**, as the case may be. Each such new Note shall be dated and bear interest from the date to which interest shall have been paid on the surrendered Note or dated the date of the surrendered Note if no interest shall have been paid thereon. The Company may require payment of a sum sufficient to cover any stamp, documentary or similar tax or governmental charge imposed in respect of any such transfer of Notes. Notes shall not be transferred in denominations of less than \$1,000,000, £1,000,000 or €1,000,000, as applicable; *provided* that if necessary to enable the registration of transfer by a holder of its entire holding of Notes, one Note may be in a denomination of less than \$1,000,000, £1,000,000 or €1,000,000, as applicable. Any transferee, by its acceptance of a Note registered in its name (or the name of its nominee), shall be deemed to have made the representations set forth in **Section 6.1** and **Section 6.2**.

Section 13.3. Replacement of Notes. Upon receipt by the Company of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of any Note (which evidence shall be, in the case of an Institutional Investor, notice from such Institutional Investor of such ownership and such loss, theft, destruction or mutilation), and

(a) in the case of loss, theft or destruction, of indemnity reasonably satisfactory to it (*provided* that if the holder of such Note is, or is a nominee for, an original Purchaser or another holder of a Note with a minimum net worth of at least \$50,000,000, such Person's own unsecured agreement of indemnity shall be deemed to be satisfactory), or

(b) in the case of mutilation, upon surrender and cancellation thereof,

the Company at its own expense shall execute and deliver, in lieu thereof, a new Note of the same Series (and of the same tranche if such Series has separate tranches), dated and bearing interest from the date to which interest shall have been paid on such lost, stolen, destroyed or mutilated Note or dated the date of such lost, stolen, destroyed or mutilated Note if no interest shall have been paid thereon.

SECTION 14. PAYMENTS ON NOTES.

Section 14.1. Place of Payment. Subject to **Section 14.2**, payments of principal, Make-Whole Amount, if any, Net Loss, if any, and interest, taking into account Net Gain, if any, becoming due and payable on the Notes shall be made in New York, New York at the principal office of Bank of New York in such jurisdiction. The Company may at any time, by notice to each holder of a Note, change the place of payment of the Notes so long as such place of payment shall be either the principal office of the Company in such jurisdiction or the principal office of a bank or trust company in such jurisdiction.

Section 14.2. Home Office Payment. So long as a Purchaser or its nominee shall be the holder of any Note, and notwithstanding anything contained in **Section 14.1** or in such Note to the contrary, the Company will pay all sums becoming due on such Note for principal, Make-Whole Amount, if any, Net Loss, if any, and interest, taking into account Net Gain, if any, by the method and at the address specified for such purpose below its name in **Schedule A** or in a Supplemental Note Purchase Agreement, as the case may be, or by such other method or at such other address as such Purchaser shall have from time to time specified to the Company in writing for such purpose, without the presentation or surrender of such Note or the making of any notation thereon, except that upon written request of the Company made concurrently with or reasonably promptly after payment or prepayment in full of any Note, such Purchaser shall surrender such Note for cancellation, reasonably promptly after any such request, to the Company at its principal executive office or at the place of payment most recently designated by the Company pursuant to **Section 14.1**. Prior to any sale or other disposition of any Note held by a Purchaser or its nominee it will, at its election, either endorse thereon the amount of principal paid thereon and the last date to which interest has been paid thereon or surrender such Note to the Company in exchange for a new Note or Notes of the same Series and tranche pursuant to **Section 13.2**. The Company will afford the benefits of this **Section 14.2** to any Institutional Investor that is the direct or indirect transferee of any Note purchased by a Purchaser under the Existing Note Purchase Agreement and that has made the same agreement relating to such Note as it has made in this **Section 14.2**.

SECTION 15. EXPENSES, ETC.

Section 15.1. Transaction Expenses. (a) Whether or not the transactions contemplated hereby are consummated, the Company will pay all costs and expenses (including reasonable attorneys' fees of a special counsel and, if reasonably required, local or other counsel) incurred by each Purchaser or holder of a Note in connection with such transactions and in connection with any amendments, waivers or consents under or in respect of this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document (whether or not such amendment, waiver or consent becomes effective), including, without limitation: (a) the costs and expenses incurred in enforcing or defending (or determining whether or how to enforce or defend) any rights under this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document or in responding to any subpoena or other legal process or informal investigative demand issued in connection with this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document or by reason of being a holder of any Note, and (b) the costs and expenses, including financial advisors' fees, incurred in connection with the insolvency or bankruptcy of the Reporting Entity or any Subsidiary or in connection with any work-out or restructuring of the transactions contemplated hereby (and/or any Supplemental Note Purchase Agreement), by the Notes or by any Security Document. Without limiting the generality of the foregoing, the Company shall pay all fees, charges and disbursement of special counsel referred to in **Section 4.4(b)** incurred in connection with the Closing within ten (10) days after receipt by the Company of such special counsel's invoice therefor. The Company will pay, and will hold each Purchaser and each other holder of a Note harmless from, all claims in respect of any fees, costs or expenses, if any, of brokers and finders with respect to the Notes (other than those retained by such Purchaser or holder of a Note).

(b) Without limiting the foregoing, the Company agrees to pay all fees of the Collateral Agent in connection with the preparation, execution and delivery of any Collateral Document and the transactions contemplated thereby, including but not limited to reasonable attorney's fees; to pay to the Collateral Agent from time to time reasonable compensation for all services rendered by it under any Collateral Document; to indemnify the Collateral Agent for, and to hold it harmless against, any loss, liability or expense incurred without gross negligence or willful misconduct on its part, arising out of or in connection with the acceptance or administration of any Collateral Document, including, but not limited to, the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties thereunder.

Section 15.2. Certain Taxes. The Reporting Entity agrees to pay all stamp, documentary or similar taxes which may be payable in respect of the execution and delivery or the enforcement of this Agreement or any Affiliate Guaranty or the execution and delivery (but not the transfer) or the enforcement of any of the Notes in the United States or the United Kingdom or any other jurisdiction of organization of the Company or any Guarantor or any other jurisdiction where the Company or any Guarantor has assets or of any amendment of, or waiver or consent under or with respect to, this Agreement, any Affiliate Guaranty or any of the Notes, and to pay any value added tax due and payable in respect of reimbursement of costs and expenses by the Reporting Entity pursuant to this **Section 15**, and will save each holder of a Note to the extent permitted by applicable law harmless against any loss or liability resulting from nonpayment or delay in payment of any such tax required to be paid by the Reporting Entity hereunder.

Section 15.3. Survival. The obligations of the Company under this **Section 15** will survive the payment or transfer of any Note, the enforcement, amendment or waiver of any provision of this Agreement (and/or any Supplemental Note Purchase Agreement), the Notes or any Security Document and the termination of this Agreement (and/or any Supplemental Note Purchase Agreement).

SECTION 16. SURVIVAL OF REPRESENTATIONS AND WARRANTIES; ENTIRE AGREEMENT.

All representations and warranties contained herein shall survive the execution and delivery of this Agreement (including any Supplemental Note Purchase Agreement) and the Notes, the purchase or transfer by any Purchaser of any Note or portion thereof or interest therein and the payment of any Note, and may be relied upon by any subsequent holder of a Note, regardless of any investigation made at any time by or on behalf of any Purchaser or any other holder of a Note. All statements contained in any certificate or other instrument delivered by or on behalf of the Company pursuant to this Agreement shall be deemed representations and warranties of the Company under this Agreement. Subject to the preceding sentence, this Agreement and any Supplemental Note Purchase Agreement and the Notes embody the entire agreement and understanding between each Purchaser and the Company and supersede all prior agreements and understandings relating to the subject matter hereof.

Section 17.1. Requirements. (a) This Agreement (and/or any Supplemental Note Purchase Agreement) and the Notes may be amended, and the observance of any term hereof or of the Notes may be waived (either retroactively or prospectively), with (and only with) the written consent of the Company and the Required Holders, except that (a) no amendment or waiver of any of the provisions of **Section 1, 2.1, 2.3, 3, 4, 5** (subject to permitted amendments or supplements pursuant to Supplemental Note Purchase Agreements in respect to Notes issued thereunder), **6** or **21** hereof, or any defined term (as it is used therein), will be effective as to any Purchaser unless consented to by such Purchaser in writing, and (b) no such amendment or waiver may, without the written consent of the holder of each Note at the time outstanding affected thereby, (i) subject to the provisions of **Section 12** relating to acceleration or rescission, change the amount, time or allocation of any prepayment or payment of principal of, or reduce the rate or change the time of payment or method of computation of interest or of the Make-Whole Amount on, the Notes, (ii) change the percentage of the principal amount of the Notes the holders of which are required to consent to any such amendment or waiver, or (iii) amend any of **Section 8, 11(a), 11(b), 12, 17** or **20**. As used herein and in the Notes, the term “this Agreement” and references thereto shall mean this Agreement as it may from time to time be amended or supplemented and, without limiting the generality of the foregoing, shall include all Supplemental Note Purchase Agreements.

(b) Any Collateral Document may be amended in the manner prescribed in such document, and the Affiliate Guaranty may be amended in the manner prescribed in such documents, and all amendments to any Security Document obtained in conformity with such requirements shall bind all holders of the Notes.

Section 17.2. Solicitation of Holders of Notes.

(a) *Solicitation.* The Company will provide each holder of the Notes (irrespective of the amount, Series or tranche of Notes then owned by it) with sufficient information, sufficiently far in advance of the date a decision is required, to enable such holder to make an informed and considered decision with respect to any proposed amendment, waiver or consent in respect of any of the provisions hereof or of the Notes or of any of the Security Documents. The Company will deliver executed or true and correct copies of each amendment, waiver or consent effected pursuant to the provisions of this **Section 17** or of any of the Security Documents to each holder of outstanding Notes promptly following the date on which it is executed and delivered by, or receives the consent or approval of, the requisite holders of Notes.

(b) *Payment.* Neither the Reporting Entity nor the Company will directly or indirectly pay or cause to be paid any remuneration, whether by way of supplemental or additional interest, fee or otherwise or issue any Guaranty, or grant any security, to any holder of any Series or tranche of Notes as consideration for or as an inducement to the entering into by any holder of Notes of any waiver or amendment of any of the terms and provisions hereof or of any Note or any Security Document unless such remuneration is concurrently paid, or Guaranty or security is concurrently granted, on the same terms, ratably to each of the holders of each Series and tranche of the Notes then outstanding even if such holder did not consent to such waiver or amendment.

(c) *Consent in Contemplation of Transfer.* Any consent made pursuant to this **Section 17** by the holder of any Note that has transferred or has agreed to transfer such Note to the Company, any Subsidiary or any Affiliate of the Company and has provided or has agreed to provide such written consent as a condition to such transfer shall be void and of no force or effect except solely as to such holder, and any amendments effected or waivers granted or to be effected or granted that would not have been or would not be so effected or granted but for such consent (and the consents of all other holders of Notes that were acquired under the same or similar conditions) shall be void and of no force or effect except solely as to such transferring holder.

Section 17.3. Binding Effect, Etc. Any amendment or waiver consented to as provided in this **Section 17** applies equally to all holders of each Series and tranche of Notes and is binding upon them and upon each future holder of any Note of any Series and tranche and upon the Company without regard to whether such Note has been marked to indicate such amendment or waiver. No such amendment or waiver will extend to or affect any obligation, covenant, agreement, Default or Event of Default not expressly amended or waived or impair any right consequent thereon. No course of dealing between the Company and the holder of any Note of any Series or tranche of Notes nor any delay in exercising any rights hereunder or under any Note shall operate as a waiver of any rights of any holder of each Series and tranche of such Note.

Section 17.4. Notes Held by Company, Etc. Solely for the purpose of determining whether the holders of the requisite percentage of the aggregate principal amount of Notes then outstanding approved or consented to any amendment, waiver or consent to be given under this Agreement, the Notes or any Security Document, or have directed the taking of any action provided herein or in the Notes or any Security Document to be taken upon the direction of the holders of a specified percentage of the aggregate principal amount of Notes then outstanding, Notes directly or indirectly owned by the Company or any of its Affiliates shall be deemed not to be outstanding.

SECTION 18. NOTICES.

All notices and communications provided for hereunder shall be in writing and sent (a) electronically (including by telefacsimile if the sender on the same day sends a confirming copy of such notice by a recognized overnight delivery service (charges prepaid) or by e-mail), or (b) by registered or certified mail with return receipt requested (postage prepaid), or (c) by a recognized overnight delivery service (with charges prepaid). Any such notice must be sent:

- (i) if to a Purchaser or its nominee, to such Purchaser or nominee at the address specified for such communications in **Schedule A** or in a Supplemental Note Purchase Agreement, or at such other address as such Purchaser or nominee shall have specified to the Company in writing,
 - (ii) if to any other holder of any Note, to such holder at such address as such other holder shall have specified to the Company in writing,
- or

(iii) if to the Company or to the Reporting Entity, to the Company at its address set forth at the beginning hereof to the attention of Corporate Treasurer, or at such other address as the Company shall have specified to the holder of each Note in writing.

Notices under this **Section 18** will be deemed given only when actually received. Notices and other communications sent electronically shall be deemed received on the day such notices or other communications are sent unless such notice or other communication is not sent during the normal business hours of the recipient, in which case such notice or communication shall be deemed to have been sent at the opening of business on the next business day.

SECTION 19. REPRODUCTION OF DOCUMENTS.

This Agreement (including any Supplemental Note Purchase Agreement and any Security Document) and all documents relating thereto, including, without limitation, (a) consents, waivers and modifications that may hereafter be executed, (b) documents received by any Purchaser at the Closing (except the Notes themselves), and (c) financial statements, certificates and other information previously or hereafter furnished to any Purchaser, may be reproduced by such Purchaser by any photographic, photostatic, microfilm, microcard, miniature photographic or other similar process and such Purchaser may destroy any original document so reproduced. The Company agrees and stipulates for itself and on behalf of the Reporting Entity that, to the extent permitted by applicable law, any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made by such Purchaser in the regular course of business) and any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence. This **Section 19** shall not prohibit the Company or any other holder of Notes from contesting any such reproduction to the same extent that it could contest the original, or from introducing evidence to demonstrate the inaccuracy of any such reproduction.

SECTION 20. CONFIDENTIAL INFORMATION.

For the purposes of this **Section 20**, "*Confidential Information*" means information delivered to any Purchaser by or on behalf of the Reporting Entity or any Subsidiary in connection with the transactions contemplated by or otherwise pursuant to this Agreement that is confidential and/or proprietary in nature and that was clearly marked or labeled or otherwise adequately identified in writing (or verbally in the case of oral communication) when received by such Purchaser as being confidential information of the Reporting Entity or such Subsidiary; *provided* that such term does not include information that (a) was publicly known or otherwise known to such Purchaser prior to the time of such disclosure, (b) subsequently becomes publicly known through no act or omission by such Purchaser or any Person acting on its behalf, (c) otherwise becomes known to such Purchaser other than through disclosure by the Reporting Entity or any Subsidiary or any other holder of any Note, (d) constitutes financial statements delivered to such Purchaser under **Section 7.1** that are otherwise publicly available or (e) relates to the "tax treatment" or "tax structure" of the transactions contemplated by this Agreement, as such terms are defined in Section 1.6011-4 of the Treasury Department regulations issued under

the Code, and all materials of any kind that are provided to such Purchaser relating to such tax treatment or tax structure, except to the extent that disclosure of such information is not permitted under any applicable securities laws, and except with respect to any item that contains information concerning the tax treatment or tax structure of a transaction as well as Confidential Information, this clause (e) shall only apply to that portion of the item relating to tax treatment or tax structure. Each Purchaser will maintain the confidentiality of such Confidential Information in accordance with reasonable procedures adopted by it in good faith to protect confidential information of third parties delivered to it; *provided* that such Purchaser may deliver or disclose Confidential Information to (i) its directors, trustees, officers, employees, agents, attorneys and Affiliates (which Affiliates have agreed to hold confidential the confidential information) (to the extent such disclosure reasonably relates to the administration of the investment represented by its Notes), (ii) its financial advisors and other professional advisors who agree to hold confidential the Confidential Information substantially in accordance with the terms of this **Section 20**, (iii) any other holder of any Note, (iv) any Institutional Investor to which it sells or offers to sell such Note or any part thereof or any participation therein (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by the provisions of this **Section 20**, and such written agreement shall name the Company as a third party beneficiary thereof), (v) any Person from which it offers to purchase any security of the Reporting Entity (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by the provisions of this **Section 20**), (vi) any federal or state regulatory authority having jurisdiction over it to the extent required or requested, (vii) the National Association of Insurance Commissioners or any similar organization, or any nationally recognized rating agency that requires access to information about its investment portfolio to the extent required or requested, or (viii) any other Person to which such delivery or disclosure may be required (w) to effect compliance with any law, rule, regulation or order applicable to such Purchaser, (x) in response to any subpoena or other legal process, (y) in connection with any litigation to which such Purchaser is a party or (z) if an Event of Default has occurred and is continuing, to the extent it may reasonably determine such delivery and disclosure to be necessary or appropriate in the enforcement or for the protection of the rights and remedies under its Notes and this Agreement. Each holder of a Note, by its acceptance of a Note, will be deemed to have agreed to be bound by and to be entitled to the benefits of this **Section 20** as though it were a party to this Agreement. On reasonable request by the Company in connection with the delivery to any holder of a Note of information required to be delivered to such holder under this Agreement or requested by such holder (other than a holder that is a party to this Agreement or its nominee or any other holder that has previously delivered such confirmation), such holder will enter into an agreement with the Company confirming in writing that it is bound by the provisions of this **Section 20**.

In the event that as a condition to receiving access to information that is required to be provided by the Company or its Subsidiaries pursuant to this Agreement, any Purchaser or holder of a Note is required to agree to a confidentiality undertaking (whether through IntraLinks, another secure website, a secure virtual workspace or otherwise) which is different from this **Section 20**, this **Section 20** shall not be amended thereby and, as between such Purchaser or such holder and the Company, this **Section 20** shall supersede any such other confidentiality undertaking.

SECTION 21. SUBSTITUTION OF PURCHASER.

Each Purchaser shall have the right to substitute any one of its Affiliates as the purchaser of the Notes that it has agreed to purchase hereunder, by written notice to the Company, which notice shall be signed by both such Purchaser and such Affiliate, shall contain such Affiliate's agreement to be bound by this Agreement and shall contain a confirmation by such Affiliate of the accuracy with respect to it of the representations set forth in **Section 6**. Upon receipt of such notice, any reference to such Purchaser in this Agreement (other than in this **Section 21**), shall be deemed to refer to such Affiliate in lieu of such original Purchaser. In the event that such Affiliate is so substituted as a Purchaser hereunder and such Affiliate thereafter transfers to such original Purchaser all of the Notes then held by such Affiliate, upon receipt by the Company of notice of such transfer, any reference to such Affiliate as a "Purchaser" in this Agreement (other than in this **Section 21**), shall no longer be deemed to refer to such Affiliate, but shall refer to such original Purchaser, and such original Purchaser shall again have all the rights of an original holder of the Notes under this Agreement.

SECTION 22. MISCELLANEOUS.

Section 22.1. Successors and Assigns. All covenants and other agreements contained in this Agreement (including any Supplemental Note Purchase Agreement) by or on behalf of any of the parties hereto bind and inure to the benefit of their respective successors and assigns (including, without limitation, any subsequent holder of a Note) whether so expressed or not.

Section 22.2. Payments Due on Non-Business Days. Anything in this Agreement or the Notes to the contrary notwithstanding, any payment of principal of or Make-Whole Amount, Net Loss or interest, taking into account Net Gain, if any, on any Note that is due on a date other than a Business Day shall be made on the next succeeding Business Day without including the additional days elapsed in the computation of the interest payable on such next succeeding Business Day.

Section 22.3. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall (to the full extent permitted by law) not invalidate or render unenforceable such provision in any other jurisdiction.

Section 22.4. Construction. Each covenant contained herein shall be construed (absent express provision to the contrary) as being independent of each other covenant contained herein, so that compliance with any one covenant shall not (absent such an express contrary provision) be deemed to excuse compliance with any other covenant. Where any provision herein refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

Where the character or amount of any asset or liability or item of income or expense is required to be determined or any consolidation or other accounting computation is required to be made by the Reporting Entity for the purposes of this Agreement, the same shall be done by the Reporting Entity in accordance with GAAP, to the extent applicable, except where such principles are inconsistent with the requirements of this Agreement.

For purposes of determining compliance with this Agreement (including, without limitation, **Section 9**, **Section 10** and the definition of “Debt”), any election by the Reporting Entity or any Restricted Subsidiary to measure any financial liability using fair value (as permitted by Financial Accounting Standards Board Accounting Standards Codification Topic No. 825-10-25 – *Fair Value Option*, International Accounting Standard 39 – *Financial Instruments: Recognition and Measurement* or any similar accounting standard) shall be disregarded and such determination shall be made as if such election had not been made.

If the Company or the Reporting Entity shall notify the holders of Notes that the Company or the Reporting Entity wishes to amend any covenant in **Section 10** to eliminate the effect of any change in GAAP on the operation of such covenant (or if the Required Holders notify the Company or the Reporting Entity that the Required Holders wish to amend **Section 10** for such purpose), then the Company and the holders of the Notes shall negotiate in good faith to make such adjustments as shall be necessary to eliminate the effect of such change in GAAP on such covenant; *provided that*, until either agreement is reached on such adjustments and the covenant is amended in a manner satisfactory to the Company, the Reporting Entity and the Required Holders, or such notice is withdrawn, (i) the Reporting Entity’s compliance with such covenant shall be determined on the basis of GAAP in effect immediately before the relevant change in GAAP became effective and (ii) the Company or the Reporting Entity shall provide to the holders of Notes a reconciliation showing calculations with respect to such covenant before and after giving effect to such change in GAAP.

Section 22.5. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one instrument. Each counterpart may consist of a number of copies hereof, each signed by less than all, but together signed by all, of the parties hereto.

Section 22.6. Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the State of New York, excluding choice-of-law principles of the law of such State that would require the application of the laws of a jurisdiction other than such State.

Section 22.7. Submission to Jurisdiction; Waiver of Jury Trial. (a) Each of the Reporting Entity and the Company hereby irrevocably submits and consents to the jurisdiction of the federal court located within the County of New York, State of New York (or if such court lacks jurisdiction, the State courts located therein), and irrevocably agrees that all actions or proceedings relating to this Agreement and the Notes may be litigated in such courts, and each of the Reporting Entity and the Company waives any objection which it may have based on improper venue or forum non conveniens to the conduct of any proceeding in any such court and waives personal service of any and all process upon it, and consents that all such service of process be made by delivery to it at the address of such Person set forth in **Section 18** above or to its agent referred to below at such agent’s address set forth below (with a courtesy copy to the Reporting Entity or the Company at the address set forth in **Section 18**) and that service so made

shall be deemed to be completed upon actual receipt. Nothing contained in this section shall affect the right of any holder of Notes to serve legal process in any other manner permitted by law or to bring any action or proceeding in the courts of any jurisdiction against the Company or the Reporting Entity or to enforce a judgment obtained in the courts of any other jurisdiction.

(b) Each of the Reporting Entity and the Company agrees, to the fullest extent permitted by applicable law, that a final judgment in any suit, action or proceeding of the nature referred to in **Section 22.7(a)** brought in any such court shall be conclusive and binding upon it subject to rights of appeal, as the case may be, and may be enforced in the courts of the United States of America or the State of New York (or any other courts to the jurisdiction of which it or any of its assets is or may be subject) by a suit upon such judgment.

(c) Each of the Reporting Entity and the Company consents to process being served by or on behalf of any holder of Notes in any suit, action or proceeding of the nature referred to in **Section 22.7(a)** by mailing a copy thereof by registered, certified, priority or express mail, postage prepaid, return receipt or delivery confirmation requested, or delivering a copy thereof in the manner for delivery of notices specified in **Section 18**, to C T Corporation System, with an office on the date hereof at 111 Eighth Avenue, New York, New York 10011, as its agent for the purpose of receiving service of any process in the United States. The Reporting Entity and the Company agree that such service upon receipt (i) shall be deemed in every respect effective service of process upon it in any such suit, action or proceeding and (ii) shall, to the fullest extent permitted by applicable law, be taken and held to be valid personal service upon and personal delivery to it.

(d) Nothing in this **Section 22.7** shall affect the right of any holder of a Note to serve process in any manner permitted by law, or limit any right that the holders of any of the Notes may have to bring proceedings against the Reporting Entity or the Company in the courts of any appropriate jurisdiction or to enforce in any lawful manner a judgment obtained in one jurisdiction in any other jurisdiction.

(e) Each of the Reporting Entity and the Company hereby irrevocably appoints CT Corporation System, with an office on the date hereof at 111 Eighth Avenue, New York, New York 10011, to receive for it, and on its behalf, service of process in the United States.

(f) The parties hereto waive any right to have a jury participate in resolving any dispute, whether sounding in contract, tort, or otherwise, between them arising out of, connected with, related to or incidental to the relationship established between them in connection with this Agreement and the Notes, any financing agreement, any loan party document or any other instrument, document or agreement executed or delivered in connection herewith or the transactions related hereto. The parties hereto hereby agree and consent that any such claim, demand, action or cause of action shall be decided by court trial without a jury and that any of them may file an original counterpart or a copy of this Agreement with any court as written evidence of the consent of the parties hereto to the waiver of their right to trial by jury.

Section 22.8. Obligation to Make Payment in Applicable Currency. (a) Any payment on account of an amount that is payable hereunder or under the Notes in Dollars which is made to or for the account of any holder of the Notes in any other currency, whether as a result of any judgment or order or the enforcement thereof or the realization of any security or the liquidation of the Company, shall constitute a discharge of the obligation of the Company under this Agreement or the Notes only to the extent of the amount of Dollars which such holder could purchase in the foreign exchange markets in London, England, with the amount of such other currency in accordance with normal banking procedures at the rate of exchange prevailing on the London Banking Day following receipt of the payment first referred to above. If the amount of Dollars that could be so purchased is less than the amount of Dollars originally due to such holder, the Company agrees to the fullest extent permitted by law, to indemnify and save harmless such holder from and against all loss or damage arising out of or as a result of such deficiency. This indemnity shall, to the fullest extent permitted by law, constitute an obligation separate and independent from the other obligations contained in this Agreement or in the Notes, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by such holder from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due hereunder or under the Notes or under any judgment or order. If the amount of Dollars that could be so purchased is more than the amount of Dollars originally due to such holder, then such holder agrees to promptly remit such excess to the Company.

(b) Any payment on account of an amount that is payable hereunder or under the Notes in Euros which is made to or for the account of any holder of the Notes in any other currency, whether as a result of any judgment or order or the enforcement thereof or the realization of any security or the liquidation of the Company, shall constitute a discharge of the obligation of the Company under this Agreement or under the Notes only to the extent of the amount of Euros which such holder could purchase in the foreign exchange markets in London, England, with the amount of such other currency in accordance with normal banking procedures at the rate of exchange prevailing on the London Banking Day following receipt of the payment first referred to above. If the amount of Euros that could be so purchased is less than the amount of Euros originally due to such holder, the Company agrees to the fullest extent permitted by law, to indemnify and save harmless such holder from and against all loss or damage arising out of or as a result of such deficiency. This indemnity shall, to the fullest extent permitted by law, constitute an obligation separate and independent from the other obligations contained in this Agreement or in the Notes, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by such holder from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due hereunder or under the Notes or under any judgment or order. If the amount of Euros that could be so purchased is more than the amount of Euros originally due to such holder, then such holder agrees to promptly remit such excess to the Company.

(c) Any payment on account of an amount that is payable hereunder or under the Notes in Sterling which is made to or for the account of any holder of the Notes in any other currency, whether as a result of any judgment or order or the enforcement thereof or the realization of any security or the liquidation of the Company, shall constitute a discharge of the obligation of the Company under this Agreement or under the Notes only to the extent of the amount of Sterling which such holder could purchase in the foreign exchange markets in London, England, with the amount of such other currency in accordance with normal banking procedures at the rate of

exchange prevailing on the London Banking Day following receipt of the payment first referred to above. If the amount of Sterling that could be so purchased is less than the amount of Sterling originally due to such holder, the Company agrees to the fullest extent permitted by law, to indemnify and save harmless such holder from and against all loss or damage arising out of or as a result of such deficiency. This indemnity shall, to the fullest extent permitted by law, constitute an obligation separate and independent from the other obligations contained in this Agreement or in the Notes, shall give rise to a separate and independent cause of action, shall apply irrespective of any indulgence granted by such holder from time to time and shall continue in full force and effect notwithstanding any judgment or order for a liquidated sum in respect of an amount due hereunder or under the Notes or under any judgment or order. If the amount of Sterling that could be so purchased is more than the amount of Sterling originally due to such holder, then such holder agrees to promptly remit such excess to the Company.

Section 22.9. Determinations Involving Different Currencies. For purposes of establishing the outstanding principal amounts of the Notes in connection with (i) allocating any applicable partial prepayment of the Notes or (ii) determining whether the holders of the requisite percentage of the aggregate principal amount of the Notes then outstanding approved or consented to any amendment, waiver or consent to be given under this Agreement or the Notes, have accepted any prepayment applicable herein, or have directed the taking of any action provided herein or therein to be taken upon the direction of the holders of a specified percentage of the aggregate outstanding principal amount of the Notes, the outstanding principal amount of (a) any Note denominated in Euros at the time of such determination shall be converted to Dollars at a conversion rate of €1.00 = U.S.\$1.0746 and (b) any Note denominated in Sterling at the time of such determination shall be converted to Dollars at a conversion rate of £1.00 = U.S.\$1.2729.

Section 22.10. Change in Currencies. If either the Euro or Pound Sterling is unavailable to the Company due to circumstances beyond the Company's control (including the dissolution of the Euro) or if the Euro or Pound Sterling is no longer being used for the settlement of transactions by public institutions of or within the international banking community, then the Required Holders and the Company shall cooperate in good faith to amend this Agreement and the Notes to make all necessary changes, so far as practicable, to place the Company and the holders of the Notes in the substantially identical position each would have been in had no change in currency occurred. The Company and the holders of the Notes agree to use all reasonable efforts to execute and deliver all amendments to this Agreement and the Notes which are necessary to effectuate this **Section 22.10** and until such amendments have been executed and delivered, no Default or Event of Default shall occur as a result of the Company's or any Guarantor's failure to make any payment in such currency under this Agreement, the Notes, the Affiliate Guaranty or the Security Documents in the circumstances described in the first sentence of this Section 22.10 if the Reporting Entity or the Company is engaging in good faith negotiations of such amendments.

(a) All payments under this Agreement and the Notes will be made by the Company in lawful currency of the United States of America, Euros, or Pounds Sterling, as applicable, free and clear of, and without liability for withholding or deduction for or on account of, any present or future taxes of whatever nature imposed or levied by or on behalf of any jurisdiction other than the United States (or any political subdivision or taxing authority thereof or therein) from or through which payments are made (hereinafter a “*Taxing Jurisdiction*”), unless the withholding or deduction of such tax is compelled by law.

(b) If any deduction or withholding for any tax of a Taxing Jurisdiction shall at any time be required by law in respect of any amounts to be paid by the Company under this Agreement or the Notes, the Company will pay to the relevant Taxing Jurisdiction the full amount required to be withheld, deducted or otherwise paid before penalties attach thereto or interest accrues thereon and will pay to each holder of a Note (unless the Company has determined to prepay the Notes in accordance with **Section 8.9(a)** and received a Rejection Notice in respect of such holder in accordance with **Section 8.9(a)**) such additional amounts as may be necessary in order that the net amounts paid to such holder pursuant to the terms of this Agreement or the Notes after such deduction, withholding or payment (including any required deduction or withholding of tax on or with respect to such additional amount), shall be not less than the amounts then due and payable to such holder under the terms of this Agreement or the Notes before the assessment of such tax, *provided* that no payment of any additional amounts shall be required to be made for or on account of:

(i) any tax that would not have been imposed but for the existence of any present or former connection between such holder (or a fiduciary, settlor, beneficiary, member of, shareholder of, or possessor of a power over, such holder, if such holder is an estate, trust, partnership or corporation or any Person other than the holder to whom the Notes or any amount payable thereon is attributable for the purposes of such tax) and the Taxing Jurisdiction, other than the mere holding of the relevant Note or the receipt of payments thereunder or in respect thereof or the exercise of remedies in respect thereof, including such holder (or such other Person described in the above parenthetical) being or having been a citizen or resident thereof, or being or having been present or engaged in trade or business therein or having or having had an establishment, office, fixed base or branch therein, *provided* that this exclusion shall not apply with respect to a tax that would not have been imposed but for the Company, after the date of the Initial Closing, opening an office in, moving an office to, reincorporating in, or changing the Taxing Jurisdiction from or through which payments on account of this Agreement or the Notes are made to the Taxing Jurisdiction imposing the relevant tax;

(ii) any estate, inheritance, gift, transfer, sales, excise, personal property, wealth, personal property or similar taxes imposed with respect to the Notes;

(iii) any tax imposed otherwise than by withholding from payments under the Agreement or the Notes;

(iv) any tax that would not have been imposed but for the delay or failure by such holder in delivering to the Company in a timely manner (following a written request by the Company) and, if applicable, in the filing with the relevant Taxing Jurisdiction in a timely manner such properly completed Forms (as defined below) as are required or

permitted to be so delivered or filed by such holder to avoid or reduce such taxes (including for such purpose any refilings or resubmissions or renewals of filings or submissions that may from time to time be required by the relevant Taxing Jurisdiction), *provided* that the filing of such Forms would not result in any confidential and proprietary income tax return information being revealed, either directly or indirectly, to any Person and such delay or failure could have been lawfully avoided by such holder, and *provided further* that such holder shall be deemed to have satisfied the requirements of this clause (b)(iv) upon the proper completion and submission of such Forms (including refiling or renewals of filings) as may be specified in a written request of the Reporting Entity or the Company no later than 60 days after receipt by such holder of such written request;

- (v) any taxes imposed pursuant to FATCA; or
- (vi) any combination of clauses (i) through (v) above;

provided further that in no event shall the Company be obligated to pay such additional amounts to any holder (i) not resident in the United States of America in excess of the amounts that the Company would be obligated to pay if such holder had been a resident of the United States of America for purposes of, and eligible for the benefits of, any double taxation treaty from time to time in effect between the United States of America and the relevant Taxing Jurisdiction or (ii) registered in the name of a nominee if under the law of the relevant Taxing Jurisdiction (or the current regulatory interpretation of such law) securities held in the name of a nominee do not qualify for an exemption from the relevant tax and the Reporting Entity or the Company shall have given timely notice of such law or interpretation to such holder.

(c) By acceptance of any Note, the holder of such Note agrees, subject to the limitations of clause (b) above, that it will from time to time with reasonable promptness (x) duly complete and deliver in a timely manner to or as reasonably directed by the Reporting Entity or the Company all such forms, certificates, documents, declarations, identification and returns (collectively, “Forms”) required or permitted to be filed or submitted by or on behalf of such holder in order to avoid or reduce any such tax pursuant to the provisions of an applicable statute, regulation or administrative practice of the relevant Taxing Jurisdiction or to claim the benefit of an applicable tax treaty or (y) provide the Reporting Entity or the Company with such information with respect to such holder as the Reporting Entity or the Company may reasonably request in order to complete any such Forms, *provided* that nothing in this **Section 23(c)** shall require any holder to provide information with respect to any such Form or otherwise if such Form or disclosure of information would involve the disclosure of confidential and proprietary income tax return information of such holder, and *provided further* that each such holder shall be deemed to have complied with its obligation under this paragraph with respect to any Form if such Form shall have been duly completed and delivered by such holder to the Reporting Entity or the Company or mailed to the appropriate taxing authority (which in the case of a United Kingdom HM Revenue and Customs Form US-Company 2002 or any similar Form shall be deemed to occur when such Form is submitted to the United States Internal Revenue Service in accordance with the instructions contained in such Form), whichever is applicable, within 60 days following a written request of the Reporting Entity or the Company; *provided, further*, that this Agreement shall be deemed to be such written request of the Company.

(d) On or before the date of any Closing, the Company will furnish each Purchaser with copies of the appropriate Form (and English translation if required as aforesaid) currently required to be filed in the United Kingdom pursuant to **Section 23(b)(ii)**, if any, and in connection with the transfer of any Note the Company will furnish the transferee of such Note with copies of any such Form and English translation then required.

(e) If the Company pays an additional amount under this **Section 23** to or for the account of any holder of a Note and such holder is entitled to a refund of the tax to which such payment is attributable upon the making of a filing, then such holder shall use reasonable efforts to complete and deliver such refund forms to or as directed by the Reporting Entity or the Company. If such holder in its reasonable discretion determines that it has received or been granted a refund of such taxes, such holder shall, to the extent that it can do so without prejudice to the retention of the amount of such refund, reimburse to the Company such amount as such holder shall, in its reasonable discretion, determine to be attributable to the relevant taxes or deduction or withholding. Nothing in this **Section 23(e)** shall (i) interfere with the right of the holder of any Note to arrange its tax affairs in whatever manner it thinks fit and, in particular, no holder of any Note shall be under any obligation to claim relief from its corporate profits or similar tax liability in respect of such tax in priority to any other claims, reliefs, credits or deductions available to it or (ii) oblige any holder of any Note to disclose any confidential and proprietary income tax return information of such holder.

(f) The Reporting Entity or the Company will furnish the holders of Notes, promptly and in any event within 60 days after the date of any payment by the Company of any tax in respect of any amounts paid under this Agreement or the Notes, the original tax receipt issued by the relevant taxation or other authorities involved for all amounts paid as aforesaid (or if such original tax receipt is not available or must legally be kept in the possession of the Company, a duly certified copy of the original tax receipt or any other reasonably satisfactory evidence of payment), together with such other documentary evidence with respect to such payments as may be reasonably requested from time to time by any holder of a Note.

(g) If the Company is required by any applicable law, as modified by the practice of the taxation or other authority of any relevant Taxing Jurisdiction, to make any deduction or withholding of any tax in respect of which the Company would be required to pay any additional amount under this **Section 23**, but for any reason does not make such deduction or withholding with the result that a liability in respect of such tax is assessed by the relevant Taxing Jurisdiction directly against the holder of any Note, and such holder pays such liability, then the Company will promptly reimburse such holder for such payment (including any related interest or penalties to the extent such interest or penalties arise by virtue of a default or delay by the Company) upon demand by such holder accompanied by an official receipt (or a duly certified copy thereof) issued by the taxation or other authority of the relevant Taxing Jurisdiction.

(h) [reserved].

(i) The obligations of the Company under this **Section 23** shall survive the payment or transfer of any Note and the provisions of this **Section 23** shall also apply to successive transferees of the Notes.

(j) By acceptance of any Note, the holder of such Note agrees that such holder will with reasonable promptness duly complete and deliver to the Reporting Entity or the Company, or to such other Person as may be reasonably requested by the Reporting Entity or the Company, from time to time (i) in the case of any such holder that is a United States person for federal income tax purposes, such holder's United States tax identification number or other properly completed Forms (including Internal Revenue Service Form W-9) reasonably requested by the Reporting Entity or the Company as may be necessary or appropriate to establish such holder's status as a United States person for U.S. federal income tax purposes and (ii) in the case of any such holder that is not a United States person for U.S. federal income tax purposes, such documentation prescribed by applicable law (including as prescribed by section 1471(b)(3)(C)(i) of the Code) and such other documentation or properly completed Forms (including an appropriate Internal Revenue Service Form W-8, as applicable) as may be necessary or appropriate for the Company (x) to comply with its obligations under FATCA and to determine that such holder has complied with such holder's obligations under FATCA, (y) to determine the amount (if any) to deduct and withhold from any such payment made to such holder or (z) to establish such holder's status as not a United States person for U.S. Federal income tax purposes. Nothing in this **Section 23** shall require any holder to provide information with respect to any Form or otherwise if such information is confidential or proprietary to such holder (in which case, for the absence of doubt, no payment of additional amounts by the Company under this **Section 23** shall be required to the extent the relevant tax would not have been imposed, or would have been imposed at a reduced rate, had the holder provided such information in a timely and proper manner) unless the Company is required to obtain such information under FATCA and, in such event, the Company shall treat any such information it receives as confidential (subject to any disclosure requirements required pursuant to FATCA).

(k) *HMRC DT Treaty Passport Scheme.* Any Purchaser (or holder of a Note) who holds a passport under the HMRC DT Treaty Passport Scheme, and which wishes that scheme to apply to this Agreement, shall include an indication to that effect by providing its scheme reference number and its jurisdiction of tax residence as follows: (a) in the case of each Purchaser, providing such information in **Schedule A** at the date of the Initial Closing or in a Supplemental Note Purchase Agreement, and (b) in the case of any transferee of a Note, providing such information in the materials provided by the holder of a Note to the Reporting Entity or the Company in writing at the time of transfer.

Where a Purchaser (or transferee of a Note) has provided its HMRC DT Treaty Passport Scheme reference number and jurisdiction of tax residence in **Schedule A** at the date of the Existing Note Purchase Agreement or in a Supplemental Note Purchase Agreement or in a written notice delivered to the Reporting Entity or the Company prior to the date of the Existing Note Purchase Agreement or the relevant Closing, as applicable (or in the information provided by the holder of a Note to the Reporting Entity or the Company in writing upon transfer) as provided above, the Company shall file a duly completed form DTTP2 in respect of such Purchaser (or transferee of a Note) with HMRC within 30 days of the date of the Existing Note

Purchase Agreement or the relevant Closing, as applicable (or, in the case of any transferee of a Note, within 30 days of completion of the transfer thereof) and shall provide such Purchaser (or, in the case of any transferee of a Note, such holder) with a copy of that filing if so requested by such Purchaser or transferee.

(l) *Qualifying Private Placement Certificate.* Any Purchaser or other holder of a Note may deliver a QPP Certificate to the Reporting Entity or the Company and provided that such QPP Certificate has not become a withdrawn certificate or a cancelled certificate (within the meaning of regulations 6 and 7 respectively of the Income Tax (Qualifying Private Placement Regulations) 2015 (SI 2015/2002) (the “*QPP Regulations*”) (unless such withdrawal or cancellation is as a consequence of the failure of the Company to comply with its obligations under regulation 7 of the QPP Regulations other than where regulation 7(4)(b) applies as a consequence of a Purchaser or other holder of the Note failing to provide accurate information) such Purchaser or holder shall not be required to file any other Form seeking relief in respect of United Kingdom withholding tax pursuant to the applicable double taxation agreement or to provide its HMRC DT Treaty Passport Scheme reference number (and so be non-compliant with the provisions of this **Section 23**) unless it has failed to file such Form in accordance with the provisions of this **Section 23** within the period of 30 days following it being notified of the QPP Certificate becoming a withdrawn or cancelled certificate and receiving a written request to do so from the Reporting Entity, the Company or its legal counsel.

* * * * *

INFORMATION RELATING TO INITIAL PURCHASERS

[Schedule on File with the Company.]

DEFINED TERMS

As used herein, the following terms have the respective meanings set forth below or set forth in the Section hereof following such term:

"Affiliate" means, at any time, and with respect to any Person, any other Person that at such time directly or indirectly through one or more intermediaries Controls, or is Controlled by, or is under common Control with, such first Person. As used in this definition, *"Control"* means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise. *"Controlled"* shall have a meaning correlative thereto. Unless the context otherwise clearly requires, any reference to an *"Affiliate"* is a reference to an Affiliate of the Reporting Entity.

"Affiliate Guaranty" is defined in **Section 2.2(a)** and shall include any Guaranty delivered pursuant to **Section 9.7**.

"Agent" means JPMorgan Chase Bank, N.A., as Agent under the Bank Credit Agreement and any successor or other agent serving in a similar capacity.

"Agreement" is defined in **Section 1.1**.

"Anti-Corruption Laws" is defined in **Section 5.16(d)(1)**.

"Anti-Money Laundering Laws" is defined in **Section 5.16(c)**.

"Applicable Currency" means (a) in the case of Dollar Notes, Dollars, (b) in the case of Euros Notes, Euros and (c) in the case of Sterling Notes, Pounds Sterling.

"Bank Credit Agreement" means that certain Credit Agreement effective as of March 23, 2018 among the Company, the Agent and the other parties thereto as amended as of March 5, 2019, and as from time to time supplemented, amended, modified, extended, renewed, refinanced or replaced.

"Banks" means the lending institutions party to the Bank Credit Agreement.

"Blocked Person" is defined in **Section 5.16(a)**.

"Borrowed Debt" means any Debt for borrowed money, including loans, hybrid securities, debt convertible into Equity Interests and any Debt represented by notes, bonds, debentures or other similar evidences of Debt for borrowed money.

"Business Day" means any day other than a Saturday, a Sunday, a day on which commercial banks in New York, New York are required or authorized to be closed or (with respect to a holder of Euro Notes) a day which is not a TARGET Settlement Day or (with respect to a holder of Sterling Notes) a day on which commercial banks in London, England are required or authorized to be closed.

SCHEDULE B (to Note Purchase Agreement)

“*Capital Lease*” means, at any time, a lease (or similar arrangement conveying the right to use) with respect to which the lessee (or other user) is required concurrently to recognize the acquisition of an asset and the incurrence of a liability in accordance with GAAP as in effect on January 23, 2017. Notwithstanding anything in this Agreement to the contrary, the provisions contained in **Section 22.4** hereof shall not apply to any change in GAAP addressed in this definition of “*Capital Lease*”.

“*Cash Equivalents*” means (a) marketable direct obligations with maturities of one year or less from the date of acquisition, issued by or fully guaranteed or insured by (i) the United States Government or any agency or instrumentality thereof or (ii) any member state of the European Union; (b) marketable general obligations issued or fully guaranteed by any state, commonwealth or territory of the United States of America or any political subdivision, agency or taxing authority of any such state, commonwealth or territory or any public instrumentality thereof or any other foreign government or any agency or instrumentality thereof maturing within one year from the date of acquisition thereof and, at the time of acquisition, which are rated at least A- by S&P or A-1 by Moody’s; (c) marketable direct obligations with maturities of one year or less from the date of acquisition, issued by an issuer rated at least A-/A-1 by S&P or A3/P-1 by Moody’s; or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of investments, and, in either case, maturing within one year from the date of acquisition; (d) certificates of deposit, time deposits, eurodollar time deposits, overnight bank deposits, notes, debt securities, bankers’ acceptances and repurchase agreements, in each case having maturities of one year or less from the date of acquisition, issued, and money market deposit accounts issued or offered, by any Lender or by any commercial bank organized under the laws of the United States of America or any state thereof or foreign commercial bank of recognized standing having combined capital and surplus of not less than \$100,000,000 or any bank (or the parent company of any such bank) whose short-term commercial paper rating from S&P is at least A-1 or from Moody’s is at least P-2 or an equivalent rating from another rating agency; (e) commercial paper of an issuer rated at least A-1 by S&P or P-1 by Moody’s, or carrying an equivalent rating by a nationally recognized rating agency, if both of the two named rating agencies cease publishing ratings of investments, and, in either case, maturing within one year from the date of acquisition; (f) repurchase obligations of any Lender or of any commercial bank satisfying the requirements of clause (d) of this definition, having a term of not more than 30 days, with respect to notes or other securities described in clause (a) of this definition; (g) any notes or other debt securities or instruments issued by any Person, (i) the payment and performance of which is premised upon (A) securities issued by any state, commonwealth or territory of the United States of America or any political subdivision or taxing authority of such state, commonwealth or territory or any public instrumentality or agency thereof or any foreign government or (B) loans originated or acquired by any other Person pursuant to a plan or program established by any Governmental Authority that requires the payment of not less than 95% of the outstanding principal amount of such loans to be guaranteed by (1) a specified Governmental Authority or (2) any other Person (*provided* that all or substantially all of such guarantee payments made by such Person are contractually required to be reimbursed by any other Governmental Authority), (ii) that are rated at least AAA

by S&P and Aaa by Moody's and (iii) which are disposed of by the Reporting Entity or any member of the Consolidated Group within one year after the date of acquisition thereof; (h) shares of money market, mutual or similar funds that (i) invest in assets satisfying the requirements of clauses (a) through (g) (or any of such clauses) of this definition, and (ii) have portfolio assets of at least \$1,000,000,000; and (i) any other investment which constitutes a "cash equivalent" under GAAP as in effect from time to time.

"*Change in Control*" means (i) an event or series of events by which any person or "group" (within the meaning of Sections 13(d) and 14(d)(2) of the Exchange Act) (such person or persons hereinafter referred to as an "*Acquiring Person*") becomes the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of more than 50% of the voting power of the then outstanding Voting Stock of the Reporting Entity (on a fully diluted basis), unless such Reporting Entity becomes a direct or indirect wholly-owned Subsidiary of a holding company and the direct or indirect holders of Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Reporting Entity's Voting Stock immediately prior to that event (such new holding company, a "*New PubCo*") or (ii) during any period of up to 24 consecutive months, a majority of the members of the board of directors of the Reporting Entity shall not be Continuing Directors; *provided* that, notwithstanding the foregoing, a "Change in Control" shall not be deemed to have occurred if the Reporting Entity (or the Acquiring Person if either (x) the Reporting Entity is no longer in existence or (y) the Acquiring Person has acquired all or substantially all of the assets or stock thereof, and, in either case, such Acquiring Person has assumed the obligations of the Reporting Entity under the Notes) shall have an Investment Grade Rating immediately following such Acquiring Person becoming the "beneficial owner" or consummating such acquisition.

"*CISADA*" is defined in **Section 5.16**.

"*Closing*" means a Supplemental Closing.

"*Code*" means the Internal Revenue Code of 1986, as amended from time to time, and the rules and regulations promulgated thereunder from time to time.

"*Collateral Agent*" is defined in **Section 2.2(b)**.

"*Collateral Documents*" is defined in **Section 2.2(b)**.

"*Company*" is defined in the introductory paragraph to this Agreement and shall include any permitted successor thereto.

"*Confidential Information*" is defined in **Section 20**.

"*Consolidated*" means the resultant consolidation of the financial statements of the Company and its Restricted Subsidiaries in accordance with GAAP, including principles of consolidation consistent with those applied in preparation of the consolidated financial statements referred to in **Schedule 5.5** hereof.

“*Consolidated EBITDA*” means, for any fiscal period, the Consolidated net income of the Consolidated Group for such period determined in accordance with GAAP *plus* the following, to the extent deducted in calculating such Consolidated net income: (a) Consolidated Interest Expense, (b) the provision for Federal, state, local and foreign taxes based on income, profits, revenue, business activities, capital or similar measures payable by the Reporting Entity and its Subsidiaries in each case, as set forth on the financial statements of the Consolidated Group, (c) depreciation (including depletion) and amortization expense, (d) any extraordinary or unusual charges, expenses or losses, (e) net after-tax losses (including all fees and expenses or charges relating thereto) on sales of assets outside of the ordinary course of business and net after-tax losses from discontinued operations, (f) any net after-tax losses (including all fees and expenses or charges relating thereto) on the retirement of debt, (g) any other non-recurring or non-cash charges, expenses or losses; *provided* that for any period of four consecutive fiscal quarters non-recurring cash expenses added back pursuant to this clause (g) (other than those in connection with any acquisition) shall not exceed the greater of (x) \$50,000,000 and (y) 10% of Consolidated EBITDA (before giving effect to such non-recurring cash add back) for the applicable four quarter period, (h) minority interest expense, and (i) non-cash stock option expenses, non-cash equity-based compensation and/or non-cash expenses related to stock-based compensation, and *minus*, to the extent included in calculating such Consolidated net income for such period, the sum of (i) any extraordinary or unusual income or gains, (ii) net after-tax gains (less all fees and expenses or charges relating thereto) on the sales of assets outside of the ordinary course of business and net after-tax gains from discontinued operations (without duplication of any amounts added back in clause (b) of this definition), (iii) any net after-tax gains (less all fees and expenses or charges relating thereto) on the retirement of debt, (iv) any other nonrecurring or non-cash income and (v) minority interest income, all as determined on a Consolidated basis. In the event that the Reporting Entity or any of its Subsidiaries acquired or disposed of any Person, business unit or line of business or made any investment during the relevant period, Consolidated EBITDA will be determined giving pro forma effect to such acquisition, disposition or investment as if such acquisition, disposition or investment and any related incurrence or repayment of Debt had occurred on the first day of the relevant period, but shall not take into account any cost savings projected to be realized as a result of such acquisition or disposition other than cost savings permitted to be included under Regulation S-X of the Securities and Exchange Commission; *provided* that if appropriate financial items to calculate Consolidated EBITDA on a pro forma basis for an acquisition or investment are unavailable or were not prepared in accordance with GAAP, then the Reporting Entity may elect not to include such financial items relating to such acquisition or investment if the amount of Consolidated EBITDA attributable to such acquisition or investment as reasonably determined in good faith by the Reporting Entity is greater than or equal to \$0 or is less negative than negative \$25,000,000.

“*Consolidated Group*” means the Reporting Entity and its Restricted Subsidiaries.

“*Consolidated Interest Expense*” means, for any fiscal period, the total interest expense of the Consolidated Group on a Consolidated basis determined in accordance with GAAP, including the imputed interest component of capitalized lease obligations during such period, and all commissions, discounts and other fees and charges owed with respect to letters of credit, if any, and net costs under Hedge Agreements relating to interest rates; *provided* that if the Reporting Entity or any of its Subsidiaries acquired or disposed of any Person or line of business

during the relevant period, Consolidated Interest Expense will be determined giving pro forma effect to any incurrence or repayment of Debt related to such acquisition or disposition as if such incurrence or repayment of Debt had occurred on the first day of the relevant period.

“*Consolidated Total Assets*” means, as of any date of determination, the net book value of all assets at such date as reflected on the Consolidated balance sheet of the Reporting Entity (or, as applicable, the entity that was most recently, but is no longer, the Reporting Entity) most recently delivered pursuant to **Section 7.1(a)** or **Section 7.1(b)**.

“*Consolidated Total Debt*” means, as of any date of determination, the aggregate amount of Borrowed Debt of the Consolidated Group determined on a Consolidated basis as of such date.

“*Continuing Director*” means, for any period, an individual who is a member of the board of directors of the Reporting Entity on the first day of such period or whose election to the board of directors of the Reporting Entity is approved by a majority of the other Continuing Directors.

“*Control Event*” means the execution by the Company of a definitive written agreement which, when fully performed by the parties thereto, would result in a Change in Control.

“*Controlled Entity*” means (i) any of the Subsidiaries of the Reporting Entity and any of their or the Reporting Entity’s respective Controlled Affiliates and (ii) if the Reporting Entity has a parent company, such parent company and its Controlled Affiliates. As used in this definition, “*Control*” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

“*Covenant Material Adverse Effect*” means a material adverse effect on (a) the financial condition or results of operations of the Reporting Entity and its Subsidiaries, taken as a whole, (b) the rights and remedies of any holder of a Note under this Agreement, taken as a whole, or (c) the ability of the Company and the Guarantors, taken as a whole, to perform their payment obligations under this Agreement.

“*Creditors*” means the Agent, the Banks, the holders of the Notes and any other Persons who are lenders under a Material Credit Facility.

“*Debt*” of any Person means, without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person for the deferred purchase price of property or services (other than trade payables incurred in the ordinary course of such Person’s business), (c) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (d) all obligations of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person (even though the rights and remedies of the seller or lender under such agreement in the event of default are limited to repossession or sale of such property), (e) all obligations of such Person as lessee under leases that have been or should be, in accordance with GAAP as in effect on January 23,

2017, recorded as Capital Leases, (f) all obligations, contingent or otherwise, of such Person in respect of acceptances, letters of credit or similar extensions of credit, (g) all obligations of such Person in respect of Hedge Agreements, (h) all Debt of others referred to in clauses (a) through (g) above or clause (i) below directly guaranteed in any manner by such Person, or the payment of which is otherwise provided for by such Person, and (i) all Debt referred to in clauses (a) through (h) above secured by (or for which the holder of such Debt has an existing right, contingent or otherwise, to be secured by) any Lien on property (including, without limitation, accounts and contract rights) owned by such Person, even though such Person has not assumed or become liable for the payment of such Debt.

“*Default*” means an event or condition the occurrence or existence of which would, with the lapse of time or the giving of notice or both, become an Event of Default that has not been waived by the Required Holders.

“*Default Rate*” means that rate of interest that is 2% per annum above the rate of interest stated in clause (a) of the first paragraph of the Notes as such rate of interest may be modified in accordance with the second paragraph of the Notes.

“*Disinterested Director*” means, with respect to any Person and transaction, a member of the board of directors of such Person who does not have any material direct or indirect financial interest in or with respect to such transaction.

“*Dispositions*” is defined in **Section 10.5**.

“*Dollar Notes*” means the Notes denominated in Dollars.

“*Dollars*” or “\$” means lawful money of the United States of America.

“*Eligible Purchasers*” means any Initial Purchaser of the Series A Notes and additional Institutional Investors; *provided* that the aggregate number of Eligible Purchasers shall not at any time exceed a number which, if exceeded, would result in the loss of the exemption in respect of any Series of Notes from the registration requirements of the Securities Act.

“*English GAAP*” means generally accepted accounting principles (including International Financial Reporting Standards, as applicable) as in effect from time to time in England and Wales.

“*Environmental Laws*” means any and all federal, state, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including but not limited to those related to hazardous substances or wastes, air emissions and discharges to waste or public systems.

“*Equity Interests*” means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests in a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any such equity interest.

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

“ERISA Affiliate” means any trade or business (whether or not incorporated) that is treated as a single employer together with the Reporting Entity under Section 414 of the Code.

“Euro” or “€” means the unit of single currency of the Participating Member States.

“Euro Notes” means the Notes denominated in Euros.

“Event of Default” is defined in **Section 11**.

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

“FATCA” means Sections 1471 through 1474 of the Code, any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b)(1) of the Code and any intergovernmental agreements between the United States and any other jurisdiction entered into in connection with the foregoing (including any treaty, law, regulation or other official guidance adopted pursuant to any such intergovernmental agreement).

“Foreign Guarantor” means any Guarantor that is not organized under the laws of the United States or any jurisdiction within the United States.

“First Amendment” means that certain First Amendment dated as of March 5, 2019, to that certain Note Purchase Agreement dated as of January 23, 2017.

“GAAP” means generally accepted accounting principles as in effect from time to time in the United States of America, which shall include the official interpretations thereof by the Financial Accounting Standards Board applied on a consistent basis with past accounting practices and procedures of the Company.

“Governmental Authority” means:

- (a) the government of
 - (i) the United States of America or any State or other political subdivision thereof, or
 - (ii) any jurisdiction in which the Company or any Subsidiary conducts all or any part of its business, or which asserts jurisdiction over any properties of the Company or any Subsidiary, or

- (b) any entity exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, any such government.

“*Governmental Obligations*” means securities that are (i) direct obligations of the United States for the payment of which its full faith and credit is pledged or (ii) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States, the payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States that, in either case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depositary receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act of 1933, as amended) as custodian with respect to any such Governmental Obligation or a specific payment of principal of or interest on any such Governmental Obligation held by such custodian for the account of the holder of such depositary receipt; *provided, however*, that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depositary receipt from any amount received by the custodian in respect of the Governmental Obligation or the specific payment of principal of or interest on the Governmental Obligation evidenced by such depositary receipt.

“*Governmental Official*” means any governmental official or employee, employee of any government-owned or government-controlled entity, political party, any official of a political party, candidate for political office, official of any public international organization.

“*Guaranty*” means, with respect to any Person, any obligation (except the endorsement in the ordinary course of business of negotiable instruments for deposit or collection) of such Person guaranteeing or in effect guaranteeing any indebtedness, dividend or other obligation of any other Person in any manner, whether directly or indirectly, including (without limitation) obligations incurred through an agreement, contingent or otherwise, by such Person:

- (a) to purchase such indebtedness or obligation or any property constituting security therefor;
- (b) to advance or supply funds (i) for the purchase or payment of such indebtedness or obligation, or (ii) to maintain any working capital or other balance sheet condition or any income statement condition of any other Person or otherwise to advance or make available funds for the purchase or payment of such indebtedness or obligation;
- (c) to lease properties or to purchase properties or services primarily for the purpose of assuring the owner of such indebtedness or obligation of the ability of any other Person to make payment of the indebtedness or obligation; or
- (d) otherwise to assure the owner of such indebtedness or obligation against loss in respect thereof.

In any computation of the indebtedness or other liabilities of the obligor under any Guaranty, the indebtedness or other obligations that are the subject of such Guaranty shall be assumed to be direct obligations of such obligor.

“*Guarantors*” is defined in **Section 2.2(a)** and shall include any Affiliate which has complied with the requirements of **Section 9.7**.

“*Hedge Agreements*” means interest rate swap, cap or collar agreements, interest rate future or option contracts, currency swap agreements, currency future or option contracts, forward contracts and other similar agreements.

“*holder*” means, with respect to any Note, the Person in whose name such Note is registered in the register maintained by the Company pursuant to **Section 13.1**.

“*INHAM Exemption*” is defined in **Section 6.2(e)**.

“*Initial Closing*” means January 23, 2017.

“*Initial Purchaser*” means an initial purchaser of the Series A Notes under the Existing Note Purchase Agreement.

“*Institutional Investor*” means (a) any original purchaser of a Note, (b) any holder of a Note holding more than 5% of the aggregate principal amount of the Notes then outstanding, and (c) any bank, trust company, savings and loan association or other financial institution, any pension plan, any investment company, any insurance company, any broker or dealer, or any other similar financial institution or entity, regardless of legal form.

“*Investment Grade Rating*” means, at the time of determination, at least one of the following ratings of a Person’s senior, unsecured long-term indebtedness for borrowed money which is *pari passu* with the Notes and which does not have the benefit of a guaranty from any Person other than any such Person that at such time also so guarantees the obligations of the Company under this Agreement and the Notes: (i) by Standard & Poor’s Rating Services, a division of The McGraw-Hill Companies, or any successor thereof (“*S&P*”), “BBB-” or better, (ii) by Moody’s Investors Service, Inc., or any successor thereof (“*Moody’s*”), “Baa3” or better, or (iii) by another rating agency of recognized national standing, an equivalent or better rating.

“*Irish GAAP*” means generally accepted accounting principles (including International Financial Reporting Standards, as applicable) as in effect from time to time in the Republic of Ireland.

“*Lien*” means any lien, security interest or other charge or encumbrance of any kind, or any other type of preferential arrangement, including, without limitation, the lien or retained security title of a conditional vendor and any easement, right of way or other encumbrance on title to real property.

“*London Banking Day*” means any day other than Saturday or Sunday or a day on which commercial banks are required or authorized by law to be closed in London, England.

“*Make-Whole Amount*” is defined in **Section 8.6**.

“*Margin Stock*” has the meaning provided in Regulation U.

“*Material*” means material in relation to the business, operations, affairs, financial condition, assets or properties of the Company and its Subsidiaries taken as a whole.

“*Material Acquisition*” means any transaction, or any series of related transactions, consummated on or after the date of the Initial Closing, by which the Reporting Entity or any of its Restricted Subsidiaries (i) acquires any going business or all or substantially all of the assets of any firm, partnership, joint venture, corporation (including a business trust), joint stock company, trust, unincorporated association, limited liability company, or division thereof or other entity, whether through purchase of assets, merger or otherwise or (ii) directly or indirectly acquires (in one transaction or a series of transactions) at least a majority of the voting power of all Voting Stock of a Person (on a fully diluted basis), if the aggregate amount of Debt incurred by one or more of the Reporting Entity and its Restricted Subsidiaries to finance the purchase price of, or other consideration for, and/or assumed by one or more of them in connection with, such acquisition is at least \$150,000,000 (or the equivalent of such amount in the relevant currency of payment, reasonably determined by the Company as of the date of such incurrence and/or assumption based on the exchange rate of such other currency).

“*Material Adverse Effect*” means a material adverse effect on (a) the business, operations, affairs, financial condition, assets or properties of the Reporting Entity and its Subsidiaries taken as a whole, or (b) the ability of the Company or the Reporting Entity to perform its obligations under this Agreement, any Supplemental Note Purchase Agreement, the Notes and any Security Document to which it is a party, or (c) the validity or enforceability of this Agreement, any Supplemental Note Purchase Agreement, the Notes or any of the Security Documents.

“*Material Credit Facility*” means, as to the Reporting Entity and its Subsidiaries,

(a) the Bank Credit Agreement;

(b) the 2015 Note Purchase Agreement, including any renewals, extensions, amendments, supplements, restatements, replacements or refinancing thereof;

(c) the 2012 Note Purchase Agreement, including any renewals, extensions, amendments, supplements, restatements, replacements or refinancing thereof;

(d) the 2008 Note Purchase Agreement, including any renewals, extensions, amendments, supplements, restatements, replacements or refinancing thereof; and

(e) any other agreement(s) creating or evidencing indebtedness for borrowed money entered into on or after the date of the Initial Closing by the Reporting Entity or any Restricted Subsidiary, or in respect of which the Reporting Entity or any Restricted Subsidiary is an obligor or otherwise provides a guarantee or other credit support (“*Credit Facility*”), in a principal amount outstanding or available for borrowing equal to or greater than \$250,000,000 (or the equivalent of such amount in the relevant currency of payment, determined as of the date of the closing of such facility based on the exchange rate of such other currency).

“*Material Subsidiary*” means a Subsidiary that has total assets (on a consolidated basis with its Subsidiaries) of \$80,000,000 or more.

“*Multiemployer Plan*” means any Plan that is a “multiemployer plan” (as such term is defined in Section 4001(a)(3) of ERISA).

“*NAIC Annual Statement*” is defined in **Section 6.2(a)**.

“*Net Gain*” is defined in **Section 8.7**.

“*Net Loss*” is defined in **Section 8.7**.

“*New PubCo*” is defined in the definition of “Change in Control”.

“*New STERIS plc*” means STERIS plc, a public limited company organized under the laws of the Republic of Ireland, and any successor thereto.

“*Non-Swapped Note*” is defined in **Section 8.6**.

“*Non-U.S. Plan*” means any plan, fund or other similar program that (a) is established or maintained outside the United States of America by the Company or any Subsidiary primarily for the benefit of employees of the Company or one or more Subsidiaries residing outside the United States of America, which plan, fund or other similar program provides, or results in, retirement income, a deferral of income in contemplation of retirement or payments to be made upon termination of employment, and (b) is not subject to ERISA or the Code.

“*Notes*” is defined in **Section 1**.

“*OFAC*” is defined in **Section 5.16(a)**.

“*OFAC Listed Person*” is defined in **Section 5.16(a)**.

“*OFAC Sanctions Program*” means any economic or trade sanction that OFAC is responsible for administering and enforcing. A list of OFAC Sanctions Programs may be found at <https://www.treasury.gov/resource-center/sanctions/Pages/default.aspx>.

“*Offeree Letter*” means that certain letter dated January 23, 2017 from J.P. Morgan Securities LLC, setting forth the procedures taken with respect to the offer and sale of the Series A Notes and the Affiliate Guaranty and any Offeree Letter delivered in connection with a Supplemental Note Purchase Agreement which shall be dated the date on or about the date of any such Supplemental Note Purchase Agreement.

“*Officer’s Certificate*” means a certificate of a Senior Financial Officer or of any other officer of the Company whose responsibilities extend to the subject matter of such certificate.

“*Participating Member State*” means any member state of the European Community that maintains the Euro as its lawful currency in accordance with legislation of the European Community relating to Economic Monetary Union.

“*PBGC*” means the Pension Benefit Guaranty Corporation referred to and defined in ERISA or any successor thereto.

“*Permitted Encumbrances*” means:

- (a) judgment liens in respect of judgments that do not constitute an Event of Default under **Section 11(i)**;
- (b) statutory and contractual Liens in favor of a landlord on real property leased or subleased by or to any member of the Consolidated Group; *provided* that, if the lease or sublease is to a member of the Consolidated Group, such member is current with respect to payment of all rent and other amounts due to the lessor or sublessor under any lease or sublease of such real property, except where the failure to be current in payment would not, individually or in the aggregate, be reasonably likely to result in a Material Adverse Effect;
- (c) banker’s liens, rights of setoff or similar rights and remedies as to deposit accounts or other funds maintained with depository institutions and securities accounts and other financial assets maintained with a securities intermediary; *provided* that such deposit accounts or funds and securities accounts or other financial assets are not established or deposited for the purpose of providing collateral for any Debt and are not subject to restrictions on access by any member of the Consolidated Group in excess of those required by applicable banking regulations;
- (d) Liens arising by virtue of Uniform Commercial Code financing statement filings (or similar filings under applicable law) regarding operating leases entered into by any member of the Consolidated Group in the ordinary course of business;
- (e) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;
- (f) Liens solely on any cash earnest money deposits made by any member of the Consolidated Group in connection with any letter of intent or purchase agreement relating to an acquisition;
- (g) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods entered into by any member of the Consolidated Group in the ordinary course of business and permitted by this Agreement;

(h) options, put and call arrangements, rights of first refusal and similar rights relating to investments in joint ventures, partnerships and the like; and

(i) Liens securing obligations in respect of letters of credit, bank guarantees, warehouse receipts or similar instruments issued to support performance obligations (other than obligations in respect of Debt) and trade-related letters of credit, in each case, outstanding on the date of the Initial Closing or issued thereafter in and covering the goods (or the documents of title in respect of such goods) financed by such letters of credit, banker's acceptances or bank guarantees and the proceeds and products thereof.

"Permitted Receivables Facility" means an accounts receivable facility established by the Receivables Subsidiary and Reporting Entity or any of its Subsidiaries, whereby the Reporting Entity or such Subsidiary shall have sold or transferred the accounts receivables of the Reporting Entity or such Subsidiary to the Receivables Subsidiary which in turn transfers to a buyer, purchaser or lender undivided fractional interests in such accounts receivable, so long as (a) no portion of the Debt or any other obligation (contingent or otherwise) under such Permitted Receivables Facility shall be guaranteed by the Reporting Entity or its Subsidiaries (other than the Receivables Subsidiary), (b) there shall be no recourse or obligation to the Reporting Entity or its Subsidiaries (other than the Receivables Subsidiary) whatsoever other than pursuant to representations, warranties, covenants and indemnities entered into in the ordinary course of business in connection with such Permitted Receivables Facility that in the reasonable opinion of the Company are customary for securitization transactions, and (c) the Reporting Entity and its Subsidiaries (other than the Receivables Subsidiary) shall not have provided, either directly or indirectly, any other credit support of any kind in connection with such Permitted Receivables Facility, other than as set forth in clause (b) of this definition.

"Person" means an individual, sole proprietorship, partnership, joint venture, corporation, limited liability company, association, institution, estate, trust, unincorporated organization, or a government or agency or political subdivision thereof or any other entity.

"Plan" means an "employee benefit plan" (as defined in Section 3(3) of ERISA) that is or, within the preceding five years, has been established or maintained, or to which contributions are or, within the preceding five years, have been made or required to be made, by the Company or any ERISA Affiliate or with respect to which the Company or any ERISA Affiliate may have any liability.

"Pounds Sterling", "Sterling" or "£" means lawful money of the United Kingdom.

"Priority Debt" means, without duplication, the sum of the aggregate principal amount of (a) all Debt and other obligations of the Reporting Entity and its Restricted Subsidiaries secured by Liens pursuant to **Section 10.3(j)** and (b) all Debt of Restricted Subsidiaries (other than the Company) that are not Guarantors incurred pursuant to **Section 10.1(h)**; *provided, however*, Priority Debt shall not include the Notes and any Debt or other obligations with which the Notes are equally and ratably secured pursuant to the requirements of **Section 9.8**.

“*property*” or “*properties*” means, unless otherwise specifically limited, real or personal property of any kind, tangible or intangible, choate or inchoate.

“*Proposed Prepayment Date*” is defined in **Section 8.8(c)**.

“*Purchasers*” means the Initial Purchasers and one or more Eligible Purchasers that enters into a Supplemental Note Purchase Agreement with the Company.

“*QPP Certificate*” means a certificate substantially in the form set forth in Exhibit QPP delivered to the Company by a purchaser or other holder of a Note pursuant to **Section 23(1)**.

“*QPAM Exemption*” is defined in **Section 6.2(d)**.

“*Receivables Related Assets*” means, collectively, accounts receivable, instruments, chattel paper, obligations, general intangibles and other similar assets, in each case relating to receivables subject to the Permitted Receivables Facility, including interests in merchandise or goods, the sale or lease of which gave rise to such receivables, related contractual rights, guaranties, insurance proceeds, collections and proceeds of all of the foregoing.

“*Receivables Subsidiary*” means a wholly-owned Subsidiary of the Reporting Entity that has been established as a “bankruptcy remote” Subsidiary for the sole purpose of acquiring accounts receivable under the Permitted Receivables Facility and that shall not engage in any activities other than in connection with the Permitted Receivables Facility.

“*Reporting Entity*” means (i) for periods prior to the Amendment Closing Date (as defined in the First Amendment), the Company and (ii) for any period beginning on, and at any time after, the Amendment Closing Date (as defined in the First Amendment), New STERIS plc, *provided* that in the event a New PubCo is established in a transaction that complies with **Section 8.8**, such New PubCo shall become the Reporting Entity for any period beginning on, and at any time after, consummation of such transaction.

“*Required Holders*” means, at any time, subject to **Section 17.1**, the holders of at least 51% in principal amount of each Series of the Notes at the time outstanding (exclusive of Notes then owned by the Company or any of its Affiliates).

“*Responsible Officer*” means any Senior Financial Officer and any other officer of the Company with responsibility for the administration of the relevant portion of this Agreement.

“*Restricted Margin Stock*” means Margin Stock owned by the Reporting Entity and its Subsidiaries the value of which (determined as required under clause 2(i) of the definition of “Indirectly Secured” set forth in Regulation U) represents not more than 33% of the aggregate value (determined as required under clause (2)(i) of the definition of “Indirectly Secured” set forth in Regulation U), on a consolidated basis, of the property and assets of the Reporting Entity and its Subsidiaries (excluding any Margin Stock) that is subject to the provisions of **Sections 10.3** or **10.4**.

“*Restricted Subsidiary*” means (i) any Subsidiary (a) of which more than 80% (by number of votes) of the Voting Stock is beneficially owned, directly or indirectly, by the Reporting Entity, and (b) which is not designated as an “Unrestricted Subsidiary” and (ii) for any period beginning on, and at any time after, the Amendment Closing Date (as defined in the First Amendment), the Company.

“*Securities Act*” means the Securities Act of 1933, as amended from time to time.

“*Security Documents*” is defined in **Section 2.2(b)**.

“*Senior Financial Officer*” means the chief executive officer, chief financial officer, principal accounting officer, treasurer or comptroller of the Company or the Reporting Entity, as applicable.

“*Series*” means any series of notes issued hereunder. For the avoidance of doubt, the Series A Notes shall constitute a single Series hereunder, and any Supplemental Notes shall constitute a separate Series, as identified in the related Supplemental Note Purchase Agreement.

“*Series A Notes*” is defined in **Section 1.1**.

“*Series A-1 Notes*” is defined in **Section 1.1**.

“*Series A-2 Notes*” is defined in **Section 1.1**.

“*Series A-3 Notes*” is defined in **Section 1.1**.

“*Series A-4 Notes*” is defined in **Section 1.1**.

“*Series A-5 Notes*” is defined in **Section 1.1**.

“*Series A-6 Notes*” is defined in **Section 1.1**.

“*Series A-7 Notes*” is defined in **Section 1.1**.

“*Settlement Date*” is defined in **Section 6.2**.

“*Significant Restricted Subsidiary*” means at any time (i) any Restricted Subsidiary that would at such time constitute a “Significant Subsidiary” (as such term is defined in Regulation S-X of the Securities and Exchange Commission as in effect on the date of the Closing) of the Reporting Entity and (ii) the Company.

“*Source*” is defined in **Section 6.2**.

“*STERIS Corporation*” means STERIS Corporation, an Ohio corporation, and any successor thereto.

“*Sterling Notes*” mean the Notes denominated in Pounds Sterling.

“*Subsidiary*” means, as to any Person, any corporation, association or other business entity in which such Person or one or more of its Subsidiaries or such Person and one or more of its Subsidiaries owns sufficient equity or voting interests to enable it or them (as a group) ordinarily, in the absence of contingencies, to direct policies, management and affairs of such entity, and any partnership or joint venture if more than a 50% interest in the profits or capital thereof is owned by such Person or one or more of its Subsidiaries or such Person and one or more of its Subsidiaries (unless such partnership can and does ordinarily take major business actions without the prior approval of such Person or one or more of its Subsidiaries). Unless the context otherwise clearly requires, any reference to a “Subsidiary” is a reference to a Subsidiary of the Reporting Entity.

“*Supplemental Closing*” is defined in **Section 2.3**.

“*Supplemental Closing Date*” is defined in **Section 2.3**.

“*Supplemental Note Purchase Agreement*” is defined in **Section 2.3**.

“*Supplemental Notes*” is defined in **Section 1.2**.

“*Supplemental Purchaser Schedule*” means the Schedule of Purchasers of any Series of Supplemental Notes which is attached to the Supplemental Note Purchase Agreement relating to such Series.

“*Supplemental Purchasers*” is defined in **Section 2.3**.

“*Swap Breakage Amount*” is defined in **Section 8.7**.

“*Swapped Note*” is defined in **Section 8.6(b)**.

“*Synergy Health plc*” means Synergy Health plc, a public limited company organized under the laws of England and Wales and any successor thereto.

“*TARGET Settlement Day*” means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer payment system (or any successor thereto) is open for the settlement of payment in Euros.

“*Taxing Jurisdiction*” is defined in **Section 23(a)**.

“*2008 Note Purchase Agreement*” means that certain Amended and Restated Note Purchase Agreement dated as of March 31, 2015 between STERIS Corporation and each of the institutions named in Schedule A thereto amending and restating those certain Note Purchase Agreements each dated as of August 15, 2008 between STERIS Corporation and each of the institutions named in Schedule A thereto.

“*2012 Note Purchase Agreement*” means that certain Amended and Restated Note Purchase Agreement dated as of March 31, 2015 between STERIS Corporation and each of the institutions named in Schedule A thereto amending and restating those certain Note Purchase Agreements each dated as of December 4, 2012 between STERIS Corporation and each of the institutions named in Schedule A thereto.

"2015 Note Purchase Agreement" means that certain Note Purchase Agreement dated as of May 15, 2015 between STERIS Corporation and each of the institutions named in Schedule A thereto.

"Unrestricted Margin Stock" means any Margin Stock owned by the Company and its Subsidiaries which is not Restricted Margin Stock.

"Unrestricted Subsidiary" means any Subsidiary which is not a Restricted Subsidiary.

"USA PATRIOT Act" means United States Public Law 107-56, Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001, as amended from time to time, and the rules and regulations promulgated thereunder from time to time in effect.

"U.S. Economic Sanctions" is defined in **Section 5.16(a)**.

"Voting Stock" means shares of capital stock issued by a corporation, or equivalent interests in any other Person, the holders of which are ordinarily, in the absence of contingencies, entitled to vote for the election of directors (or persons performing similar functions) of such Person, even if the right so to vote has been suspended by the happening of such a contingency.

