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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
RITE AID CORPORATION, *et al*.,	Case No. 23-18993 (MBK)
Debtors.[1]	(Jointly Administered)

NOTICE OF FILING OF ELEVENTH AMENDED PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT, on March 28, 2024, the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court") entered an order [Docket No. 2482] (the "Disclosure Statement Order"): (a) authorizing Rite Aid Corporation and its affiliated debtors and debtors in possession (collectively, the "Debtors") to solicit acceptances for the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates* (as amended, supplemented, or otherwise modified from time to time, the "Plan");[2] (b) conditionally approving the *Disclosure Statement Relating to the Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates* (as amended, supplemented, or otherwise modified from time to time, the "Disclosure Statement") as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation materials and documents to be included in the solicitation packages (the "Solicitation Packages"); and (d) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan and for filing objections to the Plan.

[1] The last four digits of Debtor Rite Aid Corporation's tax identification number are 4034. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/RiteAid. The location of Debtor Rite Aid Corporation's principal place of business and the Debtors' service address in these chapter 11 cases is 1200 Intrepid Avenue, 2nd Floor, Philadelphia, Pennsylvania 19112.

[2] Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the Plan or the Disclosure Statement, as applicable.

PLEASE TAKE FURTHER NOTICE THAT, on April 8, 2024, the Debtors filed the *Draft Schedule of Assumed Executory Contracts and Unexpired Leases* with the Bankruptcy Court as Exhibit A to the *Plan Supplement for the Second Amended Joint Chapter 11 Plan of Rite Aid Corporation and Its Debtor Affiliates* [Docket No. 2675], as contemplated under the Plan. [3]

PLEASE TAKE FURTHER NOTICE THAT, on April 8, 2024, the Debtors filed the *Notice of Filing of Amended Plan Supplement* [Docket No. 2681] (the "Amended Plan Supplement") in support of the Plan.

PLEASE TAKE FURTHER NOTICE THAT, on April 9, 2024, the Debtors filed the *Notice of Filing of Second Amended Plan Supplement* [Docket No. 2697] (the "Second Amended Plan Supplement") in support of the Plan.

PLEASE TAKE FURTHER NOTICE THAT, on May 13, 2024, the Debtors filed the *Notice of Filing of Third Amended Plan Supplement* [Docket No. 3420] (the "Third Amended Plan Supplement") in support of the Plan.

PLEASE TAKE FURTHER NOTICE THAT, on June 3, 2024, the Bankruptcy Court entered the *Confirmation Scheduling Order* [Docket No. 3684] (the "Scheduling Order") pursuant to which the Bankruptcy Court amended certain dates and deadlines set forth in the Disclosure Statement Order in connection with the confirmation of the Plan and final approval of the Disclosure Statement.

PLEASE TAKE FURTHER NOTICE THAT, on June 14, 2024, the Debtors filed the *Notice of Filing of Fourth Amended Plan Supplement* [Docket No. 3790] (the "Fourth Amended Plan Supplement") in support of the Plan.

PLEASE TAKE FURTHER NOTICE THAT, on June 22, 2024, the Debtors filed the *Notice of Filing of Fifth Amended Plan Supplement* [Docket No. 3891] (the "Fifth Amended Plan Supplement") in support of the Plan.

PLEASE TAKE FURTHER NOTICE THAT, on July 12, 2024, the Debtors filed the *Notice of Filing of Sixth Amended Plan Supplement* [Docket No. 4218] (the "Sixth Amended Plan Supplement") in support of the Plan.

PLEASE TAKE FURTHER NOTICE THAT, on July 31, 2024, the Debtors filed the *Notice of Filing of Seventh Amended Plan Supplement* [Docket No. 4454] (the "Seventh Amended Plan Supplement") in support of the Plan.

PLEASE TAKE FURTHER NOTICE THAT, on August 15, 2024, the Debtors filed the *Notice of Filing of Eighth Amended Plan Supplement* [Docket No. 4526] (the "Eighth Amended Plan Supplement") in support of the Plan.

PLEASE TAKE FURTHER NOTICE THAT, on August 22, 2024, the Debtors filed the *Notice of Filing of Ninth Amended Plan Supplement* [Docket No. 4576] (the "Ninth Amended Plan Supplement") in support of the Plan.

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[3] Capitalized terms not otherwise defined herein shall have the same meanings ascribed to them in the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (as Further Modified)* [Docket No. 3833] (the "Plan").

PLEASE TAKE FURTHER NOTICE THAT, on August 23, 2024, the Debtors filed the *Notice of Filing of Tenth Amended Plan Supplement* [Docket No. 4586] (the "Tenth Amended Plan Supplement") in support of the Plan.

PLEASE TAKE FURTHER NOTICE THAT, as contemplated by the Plan, the Disclosure Statement Order, and the Scheduling Order, the Debtors hereby file this eleventh amendment to the Plan Supplement (the "Eleventh Amended Plan Supplement") with the Bankruptcy Court in further support of the Plan. The Eleventh Amended Plan Supplement contains the following documents:

Exhibit A	Amended Schedule of Assumed Executory Contracts and Unexpired Leases
Exhibit B	New Corporate Governance Documents
Exhibit C	Management Incentive Plan
Exhibit D	Restructuring Transactions Memorandum
Exhibit E	Exit Facilities Documents
Exhibit F	Takeback Notes Documents
Exhibit G	New Rite Aid Board
Exhibit H	GUC Equity Trust Agreements
Exhibit I	Litigation Trust Agreement
Exhibit J	McKesson 503(b)(9) Settlement
Exhibit K	AHG New-Money Commitment Agreement
Exhibit L	UCC/TCC Allocation Agreement
Exhibit M	Tort Claimant Allocation Agreement
Exhibit N	Certain Tort Sub-Trust Information
Exhibit O	Litigation Cooperation Agreement
Exhibit P	Third-Party Release Opt-In Notice and Related Opt-In Form
Exhibit Q	DOJ Settlement Documents
Exhibit R	AHG New Money Documentation and SCD Trust Documentation
Exhibit S	DIP Noteholder Trust Agreement

PLEASE TAKE FURTHER NOTICE that the Debtors reserve all rights, with the consultation or consent of any applicable counterparties to the extent required under the Plan, to alter, amend, modify, or supplement the Eleventh Amended Plan Supplement in accordance with the terms of the Plan at any time before the Effective Date of the Plan or any such other date as may be provided for by the Plan or by order of the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE that the documents contained in the Eleventh Amended Plan Supplement are integral to, and are considered part of, the Plan. If no objections

are received by the Objection Deadline, the documents contained in the Eleventh Amended Plan Supplement will be approved by the Bankruptcy Court pursuant to the order confirming the Plan.

Debtors	
Rite Aid Corporation 1200 Intrepid Avenue, 2nd Floor, Philadelphia, Pennsylvania 19112	
Counsel for the Debtors	
Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Edward O. Sassower, P.C.; Joshua A. Sussberg, P.C.; Aparna Yenamandra, P.C.; Ross J. Fiedler; Zachary R. Manning	**Cole Schotz, P.C.** Court Plaza North, 25 Main Street Hackensack, New Jersey 07601 Attention: Michael D. Sirota, Esq.; Warren A. Usatine, Esq.; Felice R. Yudkin, Esq.; Seth Van Aalten, Esq.
Counsel to the Committees	
Kramer, Levin, Naftalis & Frankel LLP 1177 Avenue of the Americas New York, New York 10036 Attn: Adam Rogoff; Rachael Ringer; Megan Wasson; Rose Bagley **Kelley Drye & Warren LLP** One Jefferson Road Parsippany, New Jersey 07054 Attn: James S. Carr; Robert L. LeHane; Kristin S. Elliott **Akin Gump Strauss Hauer & Feld LLP** One Bryant Park New York, New York 10036 Attn: Arik Preis; Mitchell P. Hurley; Kate Doorley; Theodore James Salwen; Brooks Barker **Sherman, Silverstein, Kohl, Rose & Podolsky P.A.** 308 Harper Drive Suite 200 Moorestown, New Jersey 08057 Attn: Arthur Abramowitz; Ross Switkes	
Counsel to the DIP Agents	
Choate, Hall & Stewart LLP Two International Place Boston, Massachusetts 02110 Attn: John F. Ventola; Jonathan D. Marshall; Mark D. Silva **Greenberg Traurig LLP** 500 Campus Drive, Suite 400 Florham Park, New Jersey 07932 Attn: Alan J. Brody; Oscar N. Pinkas	
United States Trustee	
Office of the United States Trustee **United States Trustee, Region 3** One Newark Center, Suite 2100 Newark, New Jersey 07102 Attn: Jeffrey M. Sponder and Lauren Bielskie	

Counsel to the Ad Hoc Group
Paul, Weiss, Rifkind, Wharton & Garrison 1285 6th Avenue New York, New York 10019 Attn: Andrew N. Rosenberg; Brian S. Hermann; Christopher Hopkins **Fox Rothschild LLP** 49 Market Street Morristown, New Jersey 07960 Attn: Howard A. Cohen; Joseph J. DiPasquale; Michael R. Herz

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents at no additional cost**, you should contact Kroll Restructuring Administration LLC, the Debtors' claims, noticing and solicitation agent in the chapter 11 cases (the "Solicitation Agent"), by: (a) visiting the Debtors' restructuring website at: https://restructuring.ra.kroll.com/RiteAid; (b) writing to Rite Aid Ballot Processing Center, c/o Kroll Restructuring Administration LLC, 850 Third Avenue, Suite 412, Brooklyn, NY 11232; (c) emailing the Solicitation Agent at RiteAidInfo@ra.kroll.com (with "In re Rite Aid Solicitation Inquiry" in the subject line); or (d) calling the Solicitation Agent at (844) 274-2766 (U.S./Canada, toll free) or +1 (646) 440-4878 (international). You may also obtain copies of any pleadings filed with the Bankruptcy Court for free by visiting the Debtors' restructuring website, https://restructuring.ra.kroll.com/RiteAid, or the Bankruptcy Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

[*Remainder of page intentionally left blank*]

Dated: August 30, 2024

/s/ Michael D. Sirota

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
RITE AID CORPORATION, *et al*.,	Case No. 23-18993 (MBK)
Debtors.[1]	(Jointly Administered)

ELEVENTH AMENDED PLAN SUPPLEMENT FOR THE PLAN[2]

[1] The last four digits of Debtor Rite Aid Corporation's tax identification number are 4034. A complete list of the Debtors in these chapter 11 cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/RiteAid. The location of Debtor Rite Aid Corporation's principal place of business and the Debtors' service address in these chapter 11 cases is 1200 Intrepid Avenue, 2nd Floor, Philadelphia, Pennsylvania 19112.

[2] "Plan" means the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates (With Further Modifications)* [Docket No. 4532, Exhibit A], as may be amended, supplemented, or otherwise modified from time to time. Capitalized terms used but not defined in herein have the meanings given to them in the Plan.

Table of Contents

Exhibit A

Schedule of Additional Assumed Executory Contracts

Rite Aid Corporation
Contract Assumption Exhibit
(in $)

COUNTERPARTY NAME	COUNTERPARTY ADDRESS	DEBTOR ENTITY	AGREEMENT GENERAL DESCRIPTION	CURE AMOUNT
BENEFITHUB, INC.	230 PARK AVENUE 3RD FLOOR WEST	RITE AID HDQTRS. CORP.	SMARTPAY AGREEMENT DATED 03/01/2022*	$0
E*TRADE FINANCIAL CORPORATE SERVICES, INC.	PO BOX 484 JERSEY CITY, NJ 07303-0484	RITE AID HDQTRS. CORP.	MASTER SERVICES AGREEMENT DATED 06/27/2022*	$0
HIGHMARK BLUE SHIELD	1800 CENTER STREET CAMP HILL, PA 17011	RITE AID CORPORATION	MASTER HEALTH SERVICES AGREEMENT DATED 07/22/2020*	$0
HIGHMARK BLUE SHIELD	1800 CENTER STREET CAMP HILL, PA 17011	RITE AID HDQTRS. CORP.	ADMINISTRATIVE SERVICES AGREEMENT DATED 07/01/2011*	$0
HIGHMARK BLUE SHIELD	1800 CENTER STREET CAMP HILL, PA 17011	RITE AID HDQTRS. CORP.	AMENDMENT TO ADMINISTRATIVE SERVICES AGREEMENT DATED 01/01/2015*	$0
ID WATCHDOG, INC.	P.O. BOX 105496 ATLANTA, GA 30348	RITE AID HDQTRS. CORP.	IDENTITY THEFT PROTECTION SERVICE BENEFIT AGREEMENT DATED 07/01/2021*	$0
JESSICA KAZMAIER	30 HUNTER LANE CAMP HILL, PA 17011	RITE AID CORPORATION	AMENDED AND RESTATED EMPLOYMENT AGREEMENT DATED 10/11/2023	$0
KAREN STANIFORTH	30 HUNTER LANE CAMP HILL, PA 17011	RITE AID CORPORATION	EMPLOYMENT AGREEMENT DATED 11/04/2014	$0
KAREN STANIFORTH	30 HUNTER LANE CAMP HILL, PA 17011	RITE AID CORPORATION	AMENDMENT TO EMPLOYMENT AGREEMENT DATED 07/16/2017	$0
MILLENIUM TRUST COMPANY	165 BRIDGETON PIKE MULLICA HILL, NJ 08062	RITE AID CORPORATION	AUTOMATIC ROLLOVER SERVICES AGREEMENT DATED 02/01/2019*	$0
NEPC LLC	225 FRANKLIN ST, 29TH FLOOR BOSTON, MA 02110	RITE AID HDQTRS. CORP.	LETTER OF AGREEMENT DATED 09/20/2021*	$0
PROGYNY, INC	1359 BROADWAY, 2ND FLOOR NEW YORK, NY 10018	RITE AID HDQTRS. CORP.	MASTER SERVICES AGREEMENT DATED 07/01/2022*	$0
THOMAS SABATINO	30 HUNTER LANE CAMP HILL, PA 17011	RITE AID CORPORATION	EMPLOYMENT AGREEMENT DATED 10/11/2023	$0
UNUM LIFE INSURANCE COMPANY	PO BOX 100158 COLUMBIA, SC 29202	RITE AID CORPORATION	SUPPLEMENTAL INCOME PROTECTION PLAN DATED 10/03/2007*	$0
US BANK NATIONAL ASSOCIATION	800 NICOLLET MALL MINNEAPOLIS, MN 55042	RITE AID CORPORATION	TRUST AGREEMENT DATED 03/25/2021*	$0
US BANK NATIONAL ASSOCIATION	800 NICOLLET MALL MINNEAPOLIS, MN 55042	RITE AID CORPORATION	FEE SCHEDULE DATED 03/15/2021*	$0
VISION SERVICE PLAN INSURANCE COMPANY	PO BOX 997100 SACRAMENTO, CA 95899	RITE AID CORPORATION	2024 RENEWAL FOR RITE AID CORPORATION DATED 07/01/2024*	$0
WAGEWORKS INC	PO BOX 14374 LEXINGTON, KY 40512	RITE AID HDQTRS. CORP.	ORDER FORM DATED 07/01/2020*	$0

* Pursuant to paragraph 57 of the Confirmation Order, each of the contracts denoted hereby will be assumed automatically upon the occurrence of the Effective Date. However, out of an abundance of caution, the Debtors hereby add each contract to the Schedule of Assumed Executory Contracts and Unexpired Leases.

Exhibit B

New Corporate Governance Documents

Exhibit B-1

New Shareholders Agreement

[Filed at Docket No. 3790]

Exhibit B-2

Amended and Restated Bylaws of Rite Aid Corporation

SECOND AMENDED AND RESTATED BY LAWS OF RITE AID CORPORATION

ARTICLE I

OFFICES

Section 1. The office of the corporation shall be as stated in the Certificate of Incorporation.

Section 2. The corporation may also have offices at such other places both within and without the State of Incorporation as the board of directors may from time to time determine or the business of the corporation may require.

ARTICLE II

ANNUAL MEETINGS OF SHAREHOLDERS

Section 1. All meetings of shareholders for the election of directors shall be held at such time as shall be fixed by the Board of Directors.

Section 2. Annual meetings of shareholders shall be held at such time as shall be fixed by the Board of Directors and transact such other business as may properly be brought before the meeting.

Section 3. Written or printed notice of the annual meeting stating the place, date and hour of the meeting shall be delivered not less than ten nor more than fifty days before the date of the meeting, either personally or by mail, by or at the direction of the president, the secretary, or the officer or persons calling the meeting, to each shareholder of record entitled to vote at such meeting.

ARTICLE III

SPECIAL MEETINGS OF SHAREHOLDERS

Section 1. Special meetings of shareholders may be held at such time and place within or without the State of Incorporation. as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Special meetings of the shareholders, for any purpose or purposes, unless otherwise prescribed by statute or by the certificate of incorporation, may be called by the president, the board of directors, or the holders of not less than a majority of all the shares entitled to vote at the meeting.

Section 3. Written or printed notice of a special meeting stating the place, date and hour of the meeting and the purpose or purposes for which the meeting is called, shall be delivered not less than ten nor more than fifty days before the date of the meeting, either personally or by mail, by, or at the direction of, the president, the secretary, or the officer or persons calling the meeting, to each shareholder of record entitled to vote at such meeting. The notice should also indicate that it is being issued by, or at the direction of, the person calling the meeting.

Section 4. The business transacted at any special meeting of shareholders shall be limited to the purposes stated in the notice.

ARTICLE IV

QUORUM AND VOTING OF STOCK

Section 1. The holders of a majority of the shares of stock issued and outstanding and entitled to vote, represented in person or by proxy, shall constitute a quorum at all meetings of the shareholders for the transaction of business except as otherwise provided by statute or by the certificate of incorporation. If, however, such quorum shall not be present or represented at any meeting of the shareholders, the shareholders present in person or represented by proxy shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified.

Section 2. If a quorum is present, the affirmative vote of a majority of the shares of stock represented at the meeting shall be the act of the shareholders, unless the vote of a greater or lesser number of shares of stock is required by law or the certificate of incorporation.

Section 3. Each outstanding share of stock having voting power shall be entitled to one vote on each matter submitted to a vote at a meeting of shareholders. A shareholder may vote either in person or by proxy executed in writing by the shareholder or by their duly authorized attorney-in-fact.

Section 4. The board of directors in advance of any shareholders meeting may appoint one or more inspectors to act at the meeting or any adjournment thereof. If inspectors are not so appointed, the person presiding at a shareholders meeting may, and, on the request of any shareholder entitled to vote thereat, shall appoint one or more inspectors. In case any person appointed as inspector fails to appear or act, the vacancy may be filled by the board in advance of the meeting or at the meeting by the person presiding thereat. Each inspector, before entering upon the discharge of their duties, shall take and sign an oath faithfully to execute the duties of inspector at such meeting with strict impartiality and according to the best of their ability.

Section 5. Whenever shareholders are required or permitted to take any action by vote, such action may be taken without a meeting on written consent, setting forth the action so taken, signed by the holders of all outstanding shares entitled to vote thereon.

ARTICLE V

DIRECTORS

Section 1. The number of directors shall be not less than one nor more than five. Directors shall be at least eighteen years of age and need not be residents of the State of Incorporation nor shareholders of the corporation. The directors, other than the first board of directors, shall be elected at the annual meeting of the shareholders, except as hereinafter provided, and each director elected shall serve until the next succeeding annual meeting and until their successor shall have been elected and qualified. The first board of directors shall hold office until the first annual meeting of shareholders.

Section 2. Any or all of the directors may be removed, with or without cause, at any time by the vote of the shareholders at a special meeting called for that purpose.

Any director may be removed for cause by the action of the directors at a special meeting called for that purpose.

Section 3. Newly created directorships resulting from an increase in the board of directors and all vacancies occurring in the board shall be filled by election at an annual meeting, or at a special meeting of shareholders called for that purpose. A director elected to fill a vacancy shall be elected for the unexpired portion of the term of their predecessor in office. A director elected to fill a newly created directorship shall serve until the next succeeding annual meeting of shareholders and until their successor shall have been elected and qualified.

Section 4. The business affairs of the corporation shall be managed by its board of directors which may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the certificate of incorporation or by these by-laws directed or required to be exercised or done by the shareholders.

Section 5. The directors may keep the books of the corporation, except such as are required by law to be kept within the state, outside the State of Incorporation at such place or places as they may from time to time determine.

Section 6. The board of directors, by the affirmative vote of a majority of the directors then in office, and irrespective of any personal interest of any of its members, shall have authority to establish reasonable compensation of all directors for services to the corporation as directors, officers or otherwise.

ARTICLE VI

MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Meetings of the board of directors, regular or special, may be held either within or without the State of Incorporation.

Section 2. The first meeting of each newly elected board of directors shall be held at such time and place as shall be fixed by the vote of the shareholders at the annual meeting and

no notice of such meeting shall be necessary to the newly elected directors in order legally to constitute the meeting, provided a quorum shall be present, or it may convene at such place and time as shall be fixed by the consent in writing of all the directors.

Section 3. Regular meetings of the board of directors may be held upon such notice, or without notice, and at such time and at such place as shall from time to time be determined by the board.

Section 4. Special meetings of the board of directors may be called by the president on two days' notice to each director, either personally or by mail or by facsimile telecommunication special meetings shall be called by the president or secretary in like manner and on like notice on the written request of two directors.

Section 5. Notice of a meeting need not be given to any director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 6. A majority of the directors shall constitute a quorum for the transaction of business unless a greater or lesser number is required by law or by the certificate of incorporation. The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the board of directors, unless the vote of a greater number is required by law or by the certificate of incorporation. If a quorum shall not be present at any meeting of directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 7. Unless otherwise restricted by the certificate of incorporation or these by-laws, members of the board of directors, or any committee designated by the board of directors, may participate in a meeting of the board of directors, or any committee, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

Section 8. Unless the certificate of incorporation provides otherwise, any action required or permitted to be taken at a meeting of the directors or a committee thereof may be taken without a meeting if a consent in writing to the adoption of a resolution authorizing the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof.

ARTICLE VII

EXECUTIVE COMMITTEE

Section 1. The board of directors, by resolution adopted by a majority of the entire board, may designate, from among its members, an executive committee and other committees, each consisting of three or more directors, and each of which, to the extent provided in the resolution, shall have all the authority of the board, except as otherwise required by law.

Vacancies in the membership of the committee shall be filled by the board of directors at a regular or special meeting of the board of directors. The executive committee shall keep regular minutes of its proceedings and report the same to the board when required.

ARTICLE VIII

NOTICES

Section 1. Whenever, under the provisions of the statutes or of the certificate of incorporation or of these bylaws, notice is required to be given to any director or shareholder, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail, addressed to such director or shareholder, at their address as it appears on the records of the corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Notice to directors may also be given by any forms of electronic transmission.

Section 2. Whenever any notice of a meeting is required to be given under the provisions of the statutes or under the provisions of the certificate of incorporation or these bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE IX

OFFICERS

Section 1. The officers of the corporation shall be chosen by the board of directors and shall be a president, a vice-president, a secretary and a treasurer. The board of directors may also choose additional vice-presidents, and one or more assistant secretaries and assistant treasurers.

Section 2. The board of directors at its first meeting after each annual meeting of shareholders shall choose a president, one or more vice-presidents, a secretary and a treasurer, none of whom need be a member of the board.

Any two or more offices may be held by the same person, except the offices of president and secretary. When all the issued and outstanding stock of the corporation is owned by one person, such person may hold all or any combination of offices.

Section 3. The board of directors may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the board of directors.

Section 4. The salaries of all officers and agents of the corporation shall be fixed by the board of directors.

Section 5. The officers of the corporation shall hold office until their successors are chosen and qualify. Any officer elected or appointed by the board of directors may be removed at

any time by the affirmative vote of a majority of the board of directors. Any vacancy occurring in any office of the corporation shall be filled by the board of directors.

THE PRESIDENT

Section 6. The president shall be the chief executive officer of the corporation, shall preside at all meetings of the shareholders and the board of directors, shall have general and active management of the business of the corporation, and shall see that all orders and resolutions of the board of directors are carried into effect.

Section 7. They shall execute bonds, mortgages and other contracts requiring a seal under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the board of directors to some other officer or agent of the corporation.

THE VICE-PRESIDENTS

Section 8. The vice-president or, if there shall be more than one, the vice-presidents in the order determined by the board of directors, shall, in the absence or disability of the president, perform the duties and exercise the powers of the president and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

THE SECRETARY AND ASSISTANT SECRETARIES

Section 9. The secretary shall attend all meetings of the board of directors and all meetings of the shareholders and record all the proceedings of the meetings of the corporation and of the board of directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. They shall give, or cause to be given, notice of all meetings of the shareholders and special meetings of the board of directors, and shall perform such other duties as may be prescribed by the board of directors or president, under whose supervision their shall be. They shall have custody of the corporate seal of the corporation and they, or an assistant secretary, shall have authority to affix the same to any instrument requiring it and, when so affixed, it may be attested by their signature or by the signature of such assistant secretary. The board of directors may give general authority to any other officer to affix the seal of the corporation and to attest the affixing by their signature.

Section 10. The assistant secretary or, if there be more than one, the assistant secretaries in the order determined by the board of directors, shall, in the absence or disability of the secretary, perform the duties and exercise the powers of the secretary and shall perform such other duties and have such other powers as the board-of directors may from time to time prescribe.

THE TREASURER AND ASSISTANT TREASURERS

Section 11. The treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the board of directors.

Section 12. They shall disburse the funds of the corporation as may be ordered by the board of directors, taking proper vouchers for such disbursements, and shall render to the president and the board of directors at its regular meetings, or when the board of directors so requires, an account of all their transactions as treasurer and of the financial condition of the corporation.

Section 13. If required by the board of directors, they shall give the corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the board of directors for the faithful performance of the duties of their office and for the restoration to the corporation, in case of their death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in their possession or under their control belonging to the corporation.

Section 14. The assistant treasurer, or, if there shall be more than one, the assistant treasurers in the order determined by the board of directors, shall, in the absence or disability of the treasurer, perform the duties and exercise the powers of the treasurer and shall perform such other duties and have such other powers as the board of directors may from time to time prescribe.

ARTICLE X

CERTIFICATES FOR SHARES

Section 1. The shares of the corporation shall be represented by certificates or shall be uncertificated. Certificates shall be signed by the chairman or vice-chairman of the board or the president or a vice-president and the secretary or an assistant secretary or the treasurer or an assistant treasurer of the corporation and may be sealed with the seal of the corporation or a facsimile thereof.

When the corporation is authorized to issue shares of more than one class there shall be set forth upon the face or back of the certificate, or the certificate shall have a statement that the corporation will furnish to any shareholder upon request and, without charge, a full statement of the designation, relative rights, preferences, and limitations of the shares of each class authorized to be issued and, if the corporation is authorized to issue any class of preferred shares in series, the designation, relative rights, preferences and limitations of each such series so far as the same have been fixed and the authority of the board of directors to designate and fix the relative rights, preferences and limitations of other series.

Within a reasonable time after the issuance or transfer of any uncertificated shares there shall be sent to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates, if any, as provided by the State of Incorporation.

Section 2. The signatures of the officers of the corporation upon a certificate may be facsimiles if the certificate is countersigned by a transfer agent or registered by a registrar other than the corporation itself or an employee of the corporation. In case any officer who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the corporation with the same effect as if he were such officer at the date of issue.

LOST CERTIFICATES

Section 3. The board of directors may direct a new certificate to be issued in place of any certificate theretofore issued by the corporation alleged to have been lost or destroyed. When authorizing such issue of a new certificate, the board of directors, in its discretion and as a condition precedent to the issuance thereof, may prescribe such terms and conditions as it deems expedient, and may require such indemnities as it deems adequate, to protect the corporation from any claim that may be made against it with respect to any such certificate alleged to have been lost or destroyed.

TRANSFERS OF SHARES

Section 4. Upon surrender to the corporation or the transfer agent of the corporation of a certificate representing shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, a new certificate shall be issued to the person entitled thereto, and the old certificate cancelled and the transaction recorded upon the books of the corporation.

FIXING RECORD DATE

Section 5. For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders or any adjournment thereof, or to express consent to or dissent from any proposal without a meeting, or for the purpose of determining shareholders entitled to receive payment of any dividend or the allotment of any rights, or for the purpose of any other action, the board of directors may fix, in advance, a date as the record date for any such determination of shareholders. Such date shall not be more than fifty nor less than ten days before the date of any meeting nor more than fifty days prior to any other action. When a determination of shareholders of record entitled to notice of or to vote at any meeting of shareholders has been made as provided in this section, such determination shall apply to any adjournment thereof, unless the board fixes a new record date for the adjourned meeting.

REGISTERED SHAREHOLDERS

Section 6. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of Delaware.

LIST OF SHAREHOLDERS

Section 7. A list of shareholders as of the record date, certified by the corporate officer responsible for its preparation or by a transfer agent, shall be produced at any meeting upon the request thereat or prior thereto of any shareholder. If the right to vote at any meeting is challenged, the inspectors of election, or person presiding thereat, shall require such list of shareholders to be produced as evidence of the right of the persons challenged to vote at such

meeting and all persons who appear from such list to be shareholders entitled to vote thereat may vote at such meeting.

ARTICLE XI

GENERAL PROVISIONS

DIVIDENDS

Section 1. Subject to the provisions of the certificate of incorporation relating thereto, if any, dividends may be declared by the board of directors at any regular or special meeting, pursuant to law. Dividends may be paid in cash, in shares of the capital stock or in the corporation's bonds or its property, including the shares or bonds of other corporations subject to any provisions of law and of the certificate of incorporation.

Section 2. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, think proper as a reserve fund to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of the corporation, or for such other purpose as the directors shall think conducive to the interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

CHECKS

Section 3. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the board of directors may from time to time designate.

FISCAL YEAR

Section 4. The fiscal year of the corporation shall be fixed by resolution of the board of directors.

SEAL

Section 5. The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words "Corporate Seal, Delaware". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

ARTICLE XII

AMENDMENTS

Section 1. These by-laws may be amended or repealed or new by-laws may be adopted at any regular or special meeting of shareholders at which a quorum is present or represented, by the vote of the holders of shares entitled to vote in the election of any directors, provided notice of the proposed alteration, amendment or repeal be contained in the notice of such meeting.

Exhibit B-3

Limited Liability Company Agreement of New Rite Aid

Execution Version

AMENDED AND RESTATED

LIMITED LIABILITY COMPANY AGREEMENT

OF

New Rite Aid, LLC
a Delaware Limited Liability Company

Dated as of August 30, 2024

TABLE OF CONTENTS

AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
New Rite Aid, LLC
A Delaware Limited Liability Company

This Amended and Restated Limited Liability Company Agreement (this "Agreement") of New Rite Aid, LLC, a Delaware limited liability company (the "Company"), is deemed adopted, executed and agreed to, for good and valuable consideration, effective as of August 30, 2024 (the "Effective Date"), by and among the Members (as defined below) and any other Person (as defined below) who is hereafter admitted as a Member of the Company.

WHEREAS, the Company was originally formed as a Delaware limited liability company on March 1, 2022 under the name Juniper Rx, LLC by the filing of a Certificate of Formation with the office of the Secretary of State of the State of Delaware, as amended, modified or restated from time to time;

WHEREAS, prior to the Effective Date, the affairs of the Company were governed by a Limited Liability Company Agreement, dated as of March 1, 2022 (the "Existing Agreement");

WHEREAS, on October 15, 2023, Rite Aid Corporation, the sole member of the Company at such time, and certain of its direct and indirect Subsidiaries (collectively, the "Business") commenced voluntary cases under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 – 1532 (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court");

WHEREAS, prior to the Effective Date, Rite Aid Corporation merged with and into a newly formed subsidiary of the Company, with Rite Aid Corporation becoming a subsidiary of the Company as the surviving entity;

WHEREAS, in connection with, and pursuant to, the Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates (with Further Modifications) (as may be amended, modified, or supplemented in accordance with its terms, the "Plan") confirmed by the Bankruptcy Court in the jointly administered cases captioned In re: RITE AID CORPORATION, et al., Case No. 23-18993 (MBK), pursuant to an order dated August 16, 2024, Docket No. 4532 (the "Confirmation Order"), the Company has agreed as of the Effective Date (as defined below) to, among other things, issue Units to certain creditors of the Business;

WHEREAS, pursuant to the Plan and/or Confirmation Order, the Company and the Members are (or are deemed to be) entering into this Agreement to establish certain rights and obligations with respect to the composition of the Company's Board of Directors and other matters relating to the Units and the corporate governance of the Company and this Agreement shall be effective and binding in accordance with its terms and conditions upon all holders of Units as of the date hereof, who shall be deemed to be bound by this Agreement pursuant to the Plan; and

WHEREAS, this Agreement shall supersede the Existing Agreement in its entirety, as of the date hereof.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

DEFINITIONS

1.1 Definitions.

As used in this Agreement, the following terms have the following meanings:

"Acceptance Period" has the meaning set forth in Section 3.7(b).

"Act" means the Delaware Limited Liability Company Act, Del. Code Ann. tit. 6, §18-101 et seq., as amended from time to time, and any successor statute thereto.

"Additional Equity Securities" has the meaning set forth in Section 3.7(a).

"Additional Purchase Right" has the meaning set forth in Section 3.7(b).

"Administrative Agent" means Bank of America, N.A., acting as sole administrative agent for the Exit Facilities (as defined in the Plan).

"Affiliate" means, as applied to any Person, any other Person that, directly or indirectly through one or more intermediaries, Controls, is Controlled by or is under common Control with that Person. Notwithstanding the preceding, for purposes of this Agreement, (i) none of the Members nor their Affiliates, by virtue of being a Member of the Company or a party to this Agreement, shall be considered an Affiliate of the other Members or any of the other Members' Affiliates and (ii) no Member, by virtue of being a Member of the Company or a party to this Agreement, shall be considered an Affiliate of the Company or any of its Subsidiaries or joint ventures.

"Affiliate Transaction" means any transaction (including issuances of equity or debt) involving the Company or any of its Subsidiaries, on the one hand, and any 5% or larger Member or any Affiliate of such Member (including any entity where such Member has voting control of 20% or more) on the other hand; provided, that an "Affiliate Transaction" shall not include (i) a transaction or series of related transactions involving less than $5,000,000 in aggregate payments if in the ordinary course of business consistent with past practice with a portfolio company of such Member or its Affiliates on an arms-length basis (*i.e.*, terms no less favorable in the aggregate to the Company or its Subsidiaries than could be obtained from an unaffiliated third party) or (ii) (a) debt financings with respect to which all Qualifying Members are offered the opportunity to participate on a pro rata basis on the same terms (including with respect to price), (b) the issuance of Equity Securities in accordance with Section 3.7 (*Preemptive Rights*) or (c) the exercise of any Member's rights pursuant to this Agreement or any other agreement entered into pursuant to the Plan.

"Agreement" has the meaning set forth in the recitals.

"Approved Fund" means, with respect to any Member, any Person (other than a natural person) that is managed, sponsored or advised by (i) such Member, (ii) an Affiliate of such Member or (iii) an entity or an Affiliate of an entity that manages, sponsors or advises such Member.

"Available Cash" at the time of any proposed distribution, means the excess of (i) all unrestricted cash and cash equivalents then held by the Company and its Subsidiaries (other than Capital Proceeds) to the extent not otherwise required to pay the Company's and its Subsidiaries' budgeted expenses that have then accrued or are due and owing and all outstanding and unpaid current obligations of the Company and

its Subsidiaries as of such time over (ii) the amount of reserves established by the Board of Directors from time to time.

"Bankruptcy Code" has the meaning set forth in the recitals.

"Bankruptcy Court" has the meaning set forth in the recitals.

"Board" or "Board of Directors" means the governing body of the Company established in accordance with Article VI hereof.

"Board Observer" shall have the meaning set forth in Section 6.9(a).

"Brigade Member" means Brigade Capital Management, L.P. together with its Affiliates and Approved Funds to the extent such Persons hold Units.

"Business" has the meaning set forth in the recitals.

"Business Day" means any day other than a Saturday, a Sunday or a day on which banks located in New York, New York generally are authorized or required by law or regulation to close.

"Capital Contribution" means, with respect to any Member, the amount of cash and the Fair Market Value of any other property contributed or deemed contributed to the Company with respect to the Unit(s) held by such Member pursuant to the terms of this Agreement.

"Capital Proceeds" means any proceeds received by the Company in any Capital Transaction.

"Capital Transaction" means (i) a liquidation, dissolution or winding up of the Company pursuant to Section 10.2 of this Agreement or any other recapitalization transaction outside of the ordinary course in which cash or other assets are distributed to the Members or (ii) a Sale Transaction.

"Certificate" has the meaning set forth in Section 2.1.

"Chairperson" has the meaning set forth in Section 6.3(a).

"Class A Member" means any holder of Class A Units, in such holder's capacity as such.

"Class A Percentage Interest" means, as of any date of determination with respect to any Class A Member, a percentage interest (expressed as a percentage), calculated by dividing (a) the total number of Class A Units held by such Class A Member as of such date by (b) the total number of Class A Units outstanding as of such date.

"Class A Unit" means a Unit designated as a Class A Unit in the Company, having the rights and obligations specified in this Agreement.

"Code" means the Internal Revenue Code of 1986 and any successor statute, as amended from time to time.

"Company" has the meaning set forth in the recitals.

"Confirmation Order" has the meaning set forth in the recitals.

"Control" as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through ownership of voting securities or by contract or otherwise.

"Conversion" has the meaning set forth in Section 3.8(a).

"Covered Persons" has the meaning set forth in Section 7.1(a).

"Designating Members" means collectively the JPM Member, the SSP Member and the Other Members (as defined in Section 6.1(b)(iv)); provided, however, that if (i) the JPM Member, (ii) the SSP Member or (iii) an Other Member shall cease to own at least 50%, respectively, of the Class A Units held by such Member(s) as of the Effective Date, then such Member(s) shall no longer be a Designating Member for purposes of this Agreement; provided, further, that none of the Other Members shall remain a Designating Member for purposes of this Agreement unless (a) at least one of the Other Members, individually, holds in aggregate at least 5% of the Class A Units issued and outstanding or (b) the Other Members, collectively, hold in aggregate at least 10% of the Class A Units issued and outstanding;

"Directors" means the members of the Board of Directors of the Company duly appointed or designated pursuant to Article VI hereof for so long as each remains a member of the Board of Directors.

"Drag-Along Initiating Seller" has the meaning set forth in Section 3.6(a).

"Drag-Along Right" has the meaning set forth in Section 3.6(a).

"Drag-Along Sale" has the meaning set forth in Section 3.6(a).

"Drag-Along Sale Notice" has the meaning set forth in Section 3.6(b).

"Drag-Along Seller" has the meaning set forth in Section 3.6(a).

"Effective Date" has the meaning set forth in the recitals.

"Equity Conversion" has the meaning set forth in the recitals.

"Equity Securities" means any stock or similar security, certificate of interest or participation in any profit sharing agreement, preorganization certificate or subscription, transferable share, voting trust certificate or certificate of deposit for an equity security, limited partnership interest, unit, interest in a joint venture, or certificate of interest in a business trust; or any security convertible, with or without consideration, into such a security or any other security carrying any warrant or right to subscribe to or purchase such a security, with or without consideration; or any such warrant or right; or any put, call, straddle, or other option or privilege of buying such a security from or selling from or selling such a security to another without being bound to do so, and in any event includes any security having the attendant right to vote for directors or similar representatives.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Excluded Securities" means Equity Securities issued (i) pursuant to, or upon the exercise of, incentive interests granted under the Management Incentive Plan, (ii) other than in respect of a Sale Transaction or an Affiliate Transaction, in consideration for (x) an acquisition transaction or (y) other strategic investment, in each case, approved by the Board of Directors, (iii) pursuant to an Initial Public

Offering, (iv) on a *pro rata* basis pursuant to any *pro rata* distribution on Equity Securities or similar transaction or (v) to the Company or any of its wholly owned Subsidiaries.

"Existing Agreement" has the meaning set forth in the recitals.

"Exit ABL Facilities" means the asset-based loan facilities to be provided pursuant to the Exit Facilities Credit Agreement.

"Exit Facilities Credit Agreement" means the Credit Agreement, dated as of August 30, 2024, among Rite Aid Corporation, as borrower, Bank Of America, N.A. as administrative agent, and collateral agent, Bank of America, N.A. and Wells Fargo Bank, National Association as borrowing base agents, Wells Fargo Bank, National Association, as syndication agent, Capital One, National Association, BMO Bank N.A., Fifth Third Bank, National Association, MUFG Bank, LTD, PNC Bank, National Association, Truist Bank and ING Capital LLC as co-documentation agents, and BofA Securities, Inc., Wells Fargo Bank, National Association, Capital One, National Association, BMO Bank N.A., Fifth Third Bank, National Association, MUFG Bank, LTD, PNC Capital Markets LLC, Truist Securities, Inc. and ING Capital LLC, as joint lead arrangers and joint bookrunners.

"Fair Market Value" means with respect to any Unit, the fair market value of such Unit as determined by the Board of Directors using such reasonable valuation methodology as it may adopt in good faith and (ii) with respect to all other non-cash assets shall mean the fair market value for such assets as between a willing buyer and a willing seller, as determined by the Board of Directors in good faith.

"Fiscal Year" means the fiscal year ending December 31 of each year.

"Fully Exercising Member" has the meaning set forth in Section 3.7(b).

"GAAP" means United States generally accepted accounting principles that are in effect from time to time, applied on a consistent basis for the periods involved.

"Governmental Authority" means any foreign or United States federal, state or local (including county or municipal) governmental, regulatory or administrative authority, agency, division, instrumentality, commission, judicial or arbitral body (public or private) or any securities exchange or similar self-regulatory organization.

"GUC Equity Trust" has the meaning set forth in the Plan.

"HG Vora Member" means HG Vora Capital Management, LLC together with its Affiliates and Approved Funds to the extent such Persons hold Units.

"Hudson Bay Member" means Hudson Bay Capital Management L.P. together with its Affiliates and Approved Funds to the extent such Persons hold Units.

"Independence Standards" means the requirement that an applicable Director (i) does not hold a personal stake in the Company or any of its Subsidiaries, (ii) is not an employee or executive of any equity holder of the Company or its Affiliates, (iii) is not an employee of the Company or any of its Subsidiaries other than in respect of their role as Independent Director and (iv) is not involved in the daily operations of the Company or any of its Subsidiaries.

"Independent Director" has the meaning set forth in Section 6.1(b).

"Initial Public Offering" means (i) an initial public offering of securities of a Public Vehicle pursuant to an effective registration statement under the Securities Act, (ii) a single transaction or series of related transactions by a merger, acquisition or other business combination involving the Company and a publicly traded special purpose acquisition company or other similar entity in which a class of capital stock of the special purpose acquisition company or other similar entity (or its successor) is publicly traded on a National Securities Exchange, or (iii) any other transaction or series of related transactions following consummation of which the securities of a Public Vehicle are listed and traded on a National Securities Exchange or an established non-United States securities exchange; provided that an Initial Public Offering shall not include any issuance of Units solely to existing members or employees or consultants of the Company or its Subsidiaries on Form S-4, Form F-4, or Form S-8 (or any successor form adopted by the SEC or any comparable form adopted by any foreign securities regulators).

"Involuntary Transfer" shall mean a Transfer of Units as a result of default, foreclosure, forfeit, divorce, death, court order, permanent disability or bankruptcy (voluntary or involuntary) of a Member.

"IRS" means the United States Internal Revenue Service.

"JPM Director" has the meaning set forth in Section 6.1(b)(ii).

"JPM Member" means J.P. Morgan Investment Management Inc. and JPMorgan Chase Bank, N.A. together with its Affiliates and Approved Funds to the extent such Persons hold Units.

"Majority Class A Approval" means the approval of Members holding a Majority Class A Interest.

"Majority Class A Interest" means the ownership of Class A Units representing more than 50% of outstanding Class A Units.

"Management Incentive Plan" means any management incentive plan adopted by the Board of Directors following the date hereof pursuant to which Units may be granted.

"Member" means each of the Members listed on the Schedule of Members, as the same is properly amended from time to time.

"National Securities Exchange" shall mean the New York Stock Exchange, NYSE American, the Nasdaq Global Select Market, the Nasdaq Global Market, the Nasdaq Capital Market or another U.S. national securities exchange registered with the Commission.

"Office of the Inspector General" means the Office of Inspector General of the U.S. Federal Trade Commission.

"Other Business" has the meaning set forth in Section 6.6.

"Other Members Director" has the meaning set forth in Section 6.1(b)(iv).

"Other Members" has the meaning set forth in Section 6.1(b)(iv).

"Permitted Transfer" means any Transfer of all or any portion of a Member's Units to (i) an Affiliate or Approved Fund of such Member, (ii) any direct or indirect equity holder of such Member as part of a *pro rata* distribution by such Member to its equity holders or (iii) the Company in connection with the repurchase of any Units issued to such Member following the termination of such Member's services

with the Company pursuant to the Management Incentive Plan, or otherwise approved by the Board of Directors, without the prior written consent of the Board of Directors.

"Permitted Transferee" means any Person acquiring Units pursuant to a Permitted Transfer.

"Person" has the meaning given that term in Subchapter I, Section 18-101(12) of the Act.

"Plan" has the meaning set forth in the recitals.

"Preemptive Offer" has the meaning set forth in Section 3.7(b).

"Prime Rate" shall mean a fluctuating interest rate per annum equal at all times to the interest rate published from time to time in the Wall Street Journal.

"Pro rata Portions" has the meaning set forth in Section 3.7(a).

"Public Vehicle" has the meaning set forth in Section 3.8(a).

"Qualified Pledge" means a *bona fide* pledge of Units or other Equity Securities in connection with a secured borrowing transaction, the pledgee with respect to which is a financial institution that engages in secured lending and/or similar transactions in the ordinary course of its business.

"Regulations" means the Treasury Regulations promulgated under the Code, as such regulations are in effect from time to time. References to specific provisions of such regulations include references to corresponding provisions of successor regulations.

"Requirements of Law" means, as to any Person, any law, statute, treaty, rule, regulation, ruling, position, interpretation or interpretive position, right, privilege, qualification, license or franchise or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject or pertaining to any or all of the transactions contemplated or referred to herein.

"Sale Transaction" means either (i) the sale, lease, transfer, conveyance, exclusive license or other disposition, in one transaction or a series of related transactions (including by way of merger, consolidation, recapitalization, reorganization or sale of securities of one or more of the Company's Subsidiaries), to any Unrelated Party on bona fide arms' length terms, of all or substantially all of the assets of the Company and its Subsidiaries on a consolidated basis or (ii) a transaction or series of transactions (including by way of merger, consolidation, recapitalization, reorganization or sale of securities by the holders of securities of the Company) with any Unrelated Party, on bona fide arms' length terms, the result of which is that the Members immediately prior to such transaction are (after giving effect to such transaction) no longer, in the aggregate, the "beneficial owners" (as such term is defined in Rule 13d-3 and Rule 13d-5 promulgated under the Securities Exchange Act), directly or indirectly through one or more intermediaries, of more than 50% of the Class A Units. Notwithstanding the preceding, a Conversion will not constitute a Sale Transaction.

"Schedule of Members" has the meaning set forth in Section 3.1.

"SEC" means the United States Securities and Exchange Commission or any successor governmental agency.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Steerco Members" means, collectively, the JPM Member, the SSP Member, the Hudson Bay Member, the HG Vora Member and the Brigade Member.

"SSP Director" has the meaning set forth in Section 6.1(b)(iii).

"SSP Member" means Sixth Street Partners, LLC together with its Affiliates and Approved Funds to the extent such Persons hold Units.

"Subsidiary" means, with respect to a Person, any entity required to be consolidated with such Person in such Person's books and records pursuant to GAAP, or any corporation, general or limited partnership, limited liability company, joint venture or other entity in which such Person (i) owns, directly or indirectly, fifty percent (50%) or more of its outstanding voting securities, equity interests, profits interest or capital interest, (ii) is entitled to elect at least one-half of the board of directors or similar governing body or (iii) in the case of a limited partnership or limited liability company, is a general partner or managing member and has the power to direct the policies, management and affairs of such entity, respectively.

"Tag-Along Amount" has the meaning set forth in Section 3.5(a).

"Tag-Along Initiating Member" has the meaning set forth in Section 3.5(a).

"Tag-Along Notice" has the meaning set forth in Section 3.5(b).

"Tag-Along Right" has the meaning set forth in Section 3.5(a).

"Tag-Along Sale" has the meaning set forth in Section 3.5(a).

"Tag-Along Sale Notice" has the meaning set forth in Section 3.5(a).

"Tag-Along Sellers" has the meaning set forth in Section 3.5(a).

"Transfer" means, directly or indirectly, any sale, gift, endorsement, assignment, transfer, pledge, encumbrance, hypothecation, exchange or other disposition (including by operation of law); provided that (i) a transaction that is a Qualified Pledge shall be deemed not to be a Transfer of Units of the Company for purposes of this Agreement and (ii) with respect to any Member that is a private equity fund, hedge fund, managed account or investment vehicle, any Transfer of limited partnership or similar non-controlling interests in any entity that is a pooled investment vehicle holding other material investments and which is an equity holder (directly or indirectly) of a Member, or the change in control of any general partner, manager or similar person of such entity will be deemed not to be a Transfer for purposes of this Agreement. "Transferred", "Transferee" and "Transferor" shall have correlative meanings.

"Units" means limited liability company units of the Company and includes the Class A Units and any interests created after the date hereof pursuant to the terms of this Agreement.

"Unrelated Party" has the meaning set forth in Section 3.5(a).

Other terms defined herein have the meanings so given them.

1.2 Construction.

Whenever the context requires, the gender of all words used in this Agreement includes the masculine, feminine, and neuter. All references to Articles and Sections refer to articles and sections of this Agreement, and all references to Exhibits are to Exhibits attached hereto, each of which is made a part hereof for all purposes. As used in this Agreement, the words "including" or "include" shall mean "including without limitation."

ARTICLE II

ORGANIZATION

2.1 Formation.

The Company was organized as a Delaware limited liability company by the filing of a Certificate of Formation (the "Certificate") with the Secretary of State of the State of Delaware as required under and pursuant to the Act, and the Members agree to continue the Company in existence upon the terms and conditions set forth in this Agreement. The rights and obligations of the Members shall be as provided in the Act, except as otherwise provided herein. This Agreement completely amends, restates and supersedes the Original Agreement, including all amendments thereto.

2.2 Name.

The name of the Company is "New Rite Aid, LLC", and all Company business must be conducted in that name or such other names that comply with the Requirements of Law as the Board of Directors may select from time to time.

2.3 Registered Office; Registered Agent; Principal Office; Other Offices.

The registered office of the Company required by the Act to be maintained in the State of Delaware shall be the office of the registered agent named in the Certificate or such other office (which need not be a place of business of the Company) as the Board of Directors may designate from time to time. The registered agent of the Company in the State of Delaware shall be the registered agent named in the Certificate or such other Person or Persons as the Board of Directors may designate from time to time. The principal place of business of the Company and any other offices of the Company shall be at such locations as the Board of Directors may designate from time to time.

2.4 Purpose.

The purpose of the Company is to transact any and all lawful business for which limited liability companies may be organized under the Act.

2.5 Term.

The Company commenced on the date of the filing of the Certificate with the Secretary of State of the State of Delaware and shall continue in existence perpetually or until such time as this Agreement may specify.

2.6 Powers.

The Company shall possess and may exercise any and all powers and privileges granted by the Act or by any other law applicable to limited liability companies or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of the Company. Subject to the provisions of this Agreement and except as prohibited by the Act, (i) the Company may, with the approval of the Board of Directors, enter into and perform obligations with respect to, any and all documents, agreements and instruments, all without any further act, vote or approval of any Member and (ii) the Board of Directors may authorize any Person (including any Member or officer) to enter into and perform obligations with respect to, any document on behalf of the Company.

ARTICLE III

MEMBERSHIP; DISPOSITIONS OF UNITS

3.1 Members.

(a) The schedule of Members of the Company, including the number of Class A Units held by each such Member, shall be kept in the books and records of the Company (the "Schedule of Members"). The Schedule of Members shall be maintained by a designee of the Secretary of the Company and will be updated from time to time to reflect any changes thereto, including changes in the number of Units outstanding or the ownership of outstanding Units. Such designee shall, upon request of a Member or its investment manager, provide to such Member or investment manager a written statement as of the close of each calendar quarter setting forth the applicable Member's Unit holdings. If such designee is not a third party, such statement shall be signed by the Secretary of the Company.

(b) No Member, in its capacity as a Member, shall have any management power over the business and affairs of the Company or actual or apparent authority to enter into contracts on behalf of, or to otherwise bind, the Company. Except as otherwise provided in this Agreement, the Board of Directors (but not the Directors individually), shall have full power and authority, in addition to the powers that now or hereafter can be granted to managers under the Act and to all other powers granted under any other provision of this Agreement to do all things on such terms as they may deem necessary or appropriate, to conduct, or cause to be conducted, the business and affairs of the Company.

3.2 Additional Members.

Subject to Section 3.4, Section 3.7 and Section 6.11, and the remainder of this Section 3.2 additional Persons may be admitted as new Members from time to time, and such additional Persons admitted to the Company shall be Members of the Company. Notwithstanding anything in Section 3.4 or Section 3.7 to the contrary, no admission of any new Member shall be effective until such new Member has (i) agreed to be governed by all of the terms and conditions of this Agreement in a joinder agreement substantially in the form of Exhibit A hereto and (ii) executed such other instruments as the Board of Directors may deem necessary or advisable to effect the admission of such Person as an additional Member. The admission of any new Member shall be effective at the time when all conditions to such Person's admission shall have been satisfied, as determined by the Board of Directors, and the Schedule of Members shall be updated accordingly.

3.3 Membership Units.

(a) Membership interests in the Company shall be represented by Units. The capital structure of the Company shall consist of the Units, which may be divided into one or more types or issued in one or more classes, series or subseries, in each case having such rights, powers, preferences, limitations and restrictions as may be determined by the Board of Directors and set forth in this Agreement. All Units issued hereunder shall be issued in uncertificated form, unless otherwise determined by the Board of Directors. Units may be issued in fractions.

(b) Except as otherwise required by this Agreement, each Class A Unit shall be entitled to one vote. No other Unit shall have the right to vote on any matter (except as may be required by applicable Requirements of Law).

(c) Except as otherwise expressly provided in this Agreement and subject to Section 3.7 and Section 6.11, the Board of Directors shall have the right to cause the Company to issue (i) additional Units or other Equity Securities in the Company (including creating other classes or series thereof having different rights); (ii) obligations, evidences of indebtedness or other securities or interests convertible or exchangeable into Class A Units, other Units or other interests in the Company and (iii) warrants, options or other rights to purchase or otherwise acquire Units or other interests in the Company. Except as otherwise expressly provided in this Agreement, the number of Units held by each Member shall not be affected by any issuance by the Company of Units to other Members. The Company shall not be required to redeem or repurchase any Member's Units and no Member shall have the right to withdraw from the Company or receive any return of any Capital Contribution. The Board of Directors shall have the power to make such amendments to this Agreement and the Schedule of Members as the Board of Directors in its discretion deems necessary, advisable, convenient or incidental to give effect to such additional issuance and any Capital Contribution made with respect thereto and such amendment shall not require any separate vote or consent of the Members, subject, in each case, to Section 11.4(b).

3.4 Restrictions on Transfers of Units.

(a) Subject to compliance with Section 3.5, Section 3.6 and Section 3.8 and the remainder of this Section 3.4, each Member may Transfer any right, title or interest in or to any or all of its Units, without the consent of the Board of Directors or any other Member; provided, however, that without the prior written consent of the Board of Directors and the holders of a Majority in Class A Interest, (i) prior to a Qualifying IPO (as defined in the Exit Facilities Credit Agreement), no Member shall Transfer, including any Involuntary Transfer, any right, title in or to any or all of its Units to the extent such Transfer would result in (A) fifty percent (50%) of the Units held by such Member as of the Effective Date ceasing to be beneficially owned (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), in the aggregate, directly or indirectly, by the Permitted Holders (as defined in the Exit Facilities Credit Agreement) or (B) a majority of the issued and outstanding Units ceasing to be beneficially owned (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), in the aggregate, directly or indirectly, by the Permitted Holders (as defined in the Exit Facilities Credit Agreement) and (ii) no Member shall Transfer, including any Involuntary Transfer, any right, title in or to any or all of its Units without Transferring the same pro rata portion of all Takeback Notes (as defined in the Plan) held by such Member to the same Transferee and, in each case, any and all attempts to do otherwise shall be null and void *ab initio* and of no force or effect whatsoever; provided, further, that, to the extent any Member that holds any rights in respect of voting on the appointment of Directors under the Certificate or this Agreement Transfers, or attempts to Transfer, any Units in violation of this Section 3.4, Section 3.5, Section 3.6 or Section 3.8, such Member shall thereafter cease to have such rights and, for the avoidance of doubt, no such rights shall transfer to the Transferee

with the Units if such Units were Transferred in violation of this Agreement. The restrictions on Transfers provided for in this Section 3.4 shall continue to apply to any subsequent Transferees.

(b) No Transfer (including an Involuntary Transfer) shall be effected pursuant to Section 3.4(a) without the satisfaction of the following conditions:

(i) The transferring Member shall have provided (A) notice to the Company at least fifteen (15) days prior to such Transfer, and (B) such information and documents relating to the Transfer as reasonably requested by the Company;

(ii) The Transferor and Transferee shall execute and deliver to the Company such documents and instruments of conveyance as may be necessary or appropriate in the reasonable opinion of counsel to the Company to effect such Transfer, including execution by the Transferee of a joinder agreement substantially in the form attached hereto as Exhibit A, agreeing to be bound by the terms and conditions of this Agreement, and a transfer agreement substantially in the form attached hereto as Exhibit B; provided, that in the case of any Involuntary Transfer, the Transfer shall be confirmed by presentation to the Company of legal evidence of such Transfer;

(iii) All necessary third party consents shall have been obtained;

(iv) The Transferee shall have paid all reasonable out-of-pocket expenses incurred by the Company (including any legal and accounting fees) in connection with such Transfer; and

(v) To the extent requested by the Board of Directors, delivery of such opinion, in a form satisfactory to the Board of Directors, that the Transfer will not violate the Securities Act or any state securities or "blue sky" laws applicable to the Company or the Units to be Transferred.

(c) Notwithstanding anything to the contrary herein, no Transfer of Units shall be permitted, nor shall any Transferee become a beneficial owner of Units pursuant to a Transfer, if such Transfer would cause (i) the Company to register a class of securities under Section 12(g) of the Exchange Act or to be required to file reports with the SEC under Section 15(d) of the Exchange Act; (ii) the Company to be subject to liability or reporting obligations in any jurisdiction, whether domestic or foreign, or to become subject to the jurisdiction of any Governmental Authority anywhere, other than the liabilities, reporting obligations or jurisdictions to which the Company is subject as of the date immediately preceding such Transfer; or (iii) noncompliance by the Company with any applicable Requirements of Law, including any applicable securities laws.

(d) A Transferee of Units shall, subject to compliance with this Section 3.4, become a Member upon the Transfer of Units to such Person, and the Schedule of Members shall be updated accordingly.

3.5 Tag-Along Rights.

(a) If, prior to an Initial Public Offering, one or more Class A Members (the "Tag-Along Initiating Members") proposes to Transfer in a single transaction or series of related transactions, 20% or more (individually or the aggregate) of the issued and outstanding Class A Units (a "Tag-Along Sale") to any Person that is not a Permitted Transferee (an "Unrelated Party"), then each other Class A Member who, collectively with its Affiliates and Approved Funds, holds 5% or more of the issued and

outstanding Class A Units (each, a "Tag-Along Seller") shall have the right and option (the "Tag-Along Right"), but not the obligation, to sell its Class A Units up to the Tag-Along Amount (as defined below) applicable to such Tag-Along Seller in such Tag-Along Sale, for the same form of consideration (or with the same rights to elect certain forms of consideration) and on the same terms and conditions as the Tag-Along Initiating Members (including customary representations, covenants, indemnities and agreements, so long as they are made severally and not jointly). As used in this Section 3.5, "Tag-Along Amount" means with respect to any Tag-Along Seller, the number of Class A Units calculated based on the number of Class A Units owned by such Tag-Along Seller relative to the aggregate number of Class A Units owned by the Tag-Along Initiating Members and all Tag-Along Sellers that exercise their Tag-Along Right. In the event that a Tag-Along Seller(s) exercises its Tag-Along Right pursuant to this Section 3.5, such Tag-Along Seller(s) shall be required to make the same representations and warranties as the Tag-Along Initiating Members in the Tag-Along Sale, including with respect to broker's fees, non-contravention, such Tag-Along Seller's authority to consummate such sale and its title to the Class A Units being sold, so long as they are made severally and not jointly; provided that (i) any representation relating specifically to a participating Tag-Along Seller and/or its ownership of the Unit to be Transferred shall be made only by such Tag-Along Seller, (ii) in no event shall any Member be obligated to (A) agree to any non-competition covenant, employee non-solicit covenant or other similar agreement restricting the business operations of the Member or any of its Affiliates or Approved Funds as a condition of participating in such Transfer (other than customary confidentiality obligations), (B) provide any release of claims, other than a release of claims that such Tag-Along Seller holds in its capacity as an equity holder of the Company, (C) amend, waive or terminate any agreement, contract or other arrangement (other than agreements, contracts and arrangements relating to such Tag-Along Seller's investment in the Company) and (D) make any capital contribution (or other funding commitment) or otherwise incur any expense (except to the extent set forth in Section 3.5(d)).

(b) At least fourteen (14) days prior to any Tag-Along Sale, the Tag-Along Initiating Members shall deliver a written notice (the "Tag-Along Sale Notice") to the Company and each Tag-Along Seller, specifying in reasonable detail (i) the identity of the proposed Transferee, (ii) the proposed purchase price per Class A Unit (including form of consideration or the right to elect such form of consideration), (iii) a summary of the other proposed material terms and conditions of the Tag-Along Sale and (iv) that the acquiror has been informed of the participation rights under this Section 3.5 and has agreed to purchase Class A Units from each Tag-Along Seller up to such Tag-Along Seller's Tag-Along Amount. Each Tag-Along Seller may elect to participate in the Tag-Along Sale by delivering written notice (a "Tag-Along Notice") to the Company and the Tag-Along Initiating Members within ten (10) days after delivery of the Tag-Along Sale Notice, which Tag-Along Notice shall state either (A) that the Tag-Along Seller elects to include in such Tag-Along Sale its full Tag-Along Amount or (B) if such Tag-Along Seller elects to include in such Tag-Along Sale a lesser number of Class A Units, such lesser number of such Units. Any failure by a Tag-Along Seller to deliver a Tag-Along Notice to the Company and the Tag-Along Initiating Members within such 10-day period shall be deemed an election by such Tag-Along Seller not to participate in such Tag-Along Sale with respect to the Class A Units held by such Tag-Along Seller, and the Tag-Along Initiating Members shall have the right to sell the Class A Units representing such non-participating Tag-Along Seller's Tag-Along Amount, on terms and conditions no more favorable in any material respect to such Tag-Along Initiating Members than those stated in the Tag-Along Sale Notice.

(c) By delivering the Tag-Along Notice, such Tag-Along Seller agrees to the following: (A) prior to the closing of any such Tag-Along Sale, to execute and deliver (or cause to be executed and delivered) any purchase agreement or other documentation required by the acquiror to consummate the Tag-Along Sale, which purchase agreement and other documentation shall be on terms no less favorable in respect of any material term to such Tag-Along Seller than those executed by the Tag-Along Initiating Members; and (B) at the closing of any such transaction, to take all other actions reasonably

necessary or desirable to cause the consummation of the Tag-Along Sale. In connection with a Tag-Along Sale pursuant to this Section 3.5, (i) the liability for indemnification and purchase price adjustments, if any, for each Tag-Along Seller shall be several, not joint (except in the event that any portion of the consideration respecting such sale is deposited into escrow or subject to a holdback arrangement, which escrow or holdback arrangements shall be funded *pro rata* based on the amount of sales proceeds actually received by such Tag-Along Seller in such Tag-Along Sale (assuming all escrow or holdback amounts are distributed to the sellers)), and shall be *pro rata* in accordance with the sale proceeds actually received by such Tag-Along Seller in connection with such Tag-Along Sale (assuming all escrow or holdback amounts are distributed to the sellers) and (ii) the total liability of each Tag-Along Seller (other than in the case of fraud by such Tag-Along Seller) shall be limited to the amount of sales proceeds actually received by such Tag-Along Seller from such Tag-Along Sale. If any Tag-Along Seller electing to participate in a Tag-Along Sale breaches any of its obligations under this Section 3.5, then such Tag-Along Seller will not be permitted to participate in such Tag-Along Sale and the Tag-Along Initiating Members can proceed to close such Tag-Along Sale excluding the sale of such Tag-Along Seller's Class A Units therefrom.

(d) The closing of the Tag-Along Sale shall be held at such place and on such date as determined by the Tag-Along Initiating Members and the Transferee. Upon the consummation of the Tag-Along Sale, the Transferee shall remit directly to each Tag-Along Initiating Member and each Tag-Along Seller, by wire transfer if available and requested by such Tag-Along Initiating Member or Tag-Along Seller, the consideration for such Tag-Along Initiating Member's or Tag-Along Seller's, as applicable, Class A Units sold pursuant to this Section 3.5 less such Tag-Along Initiating Member's or Tag-Along Seller's *pro rata* share of the expenses of the transaction including legal, accounting and investment banking fees and expenses incurred on behalf of all Tag-Along Initiating Members and Tag-Along Sellers, such determination of expenses to be determined in good faith by the Board of Directors; provided, that each Tag-Along Initiating Member and Tag-Along Seller shall be responsible for its own legal fees relating to such transaction. If the Tag-Along Sale is not consummated within one hundred eighty (180) days after delivery of the Tag-Along Notice, the Tag-Along Initiating Members may not sell any Class A Units unless such Tag-Along Initiating Members have again complied in full with this Section 3.5.

(e) No Tag-Along Seller shall (i) take any action that might impede, be prejudicial to or be inconsistent with, any Tag-Along Sale, (ii) assert, to the extent that an advance waiver is permitted by applicable non-waivable law, at any time, any claim against the Company or any other Member (including any Tag-Along Initiating Members) in connection with such Tag-Along Sale, other than any claim for non-compliance with this Agreement, or (iii) disclose to any Person (other than (y) to its Affiliates, and its and their respective officers, directors, employees, investors, lenders, representatives and advisors or (z) as requested or required pursuant to any Requirement of Law) any information related to such Tag-Along Sale (including the fact that discussions or negotiations are taking place concerning such Tag-Along Sale, or any of the terms, conditions or other facts with respect to such Tag-Along Sale).

(f) The Company shall, and shall use its commercially reasonable efforts to, cause its officers, employees, agents, contractors and others under its control to, cooperate and assist in any proposed Tag-Along Sale and not to take any action which might impede, be prejudicial to or be inconsistent with, any such Tag-Along Sale. Pending the completion of any proposed Tag-Along Sale, the Company shall use commercially reasonable efforts to operate in the ordinary course of business and to maintain all existing business relationships in good standing and otherwise comply with the terms of the documentation governing such Tag-Along Sale to which it is a party.

3.6 Drag-Along Rights.

(a) If a Class A Member or group of Class A Members holding, in the aggregate, 50% or more of the issued and outstanding Units (the "Drag-Along Initiating Sellers") propose to consummate a Transfer of at least 50% of the issued and outstanding Units or all or substantially all of the assets of the Company to an Unrelated Party (including in connection with a Sale Transaction, each a "Drag-Along Sale"), then such Members shall have the right (the "Drag-Along Right") to require each other Member (each, a "Drag-Along Seller") to sell the Drag-Along Portion of such Member's Units (or support such sale of all or substantially all assets) in such Drag-Along Sale for the same form and amount of consideration (and with the same rights to elect certain forms and amounts of consideration) and on the same terms and conditions as such Drag-Along Initiating Sellers (including customary representations, covenants, indemnities and agreements). As used in this Section 3.5, "Drag-Along Portion" means with respect to any Drag-Along Seller, the same percentage of Class A Units owned by such Drag-Along Seller as is equal to the percentage of Class A Units held by the Drag-Along Initiating Seller that is being Transferred pursuant to such Drag-Along Sale. In the event that the Class A Members exercise the option set forth in this Section 3.6, each other Member shall further be required to (i) consent to and raise no objections to such Drag-Along Sale, (ii) waive any appraisal rights which it may have in connection therewith, (iii) make the same representations and warranties as the selling Members, including with respect to broker's fees, non-contravention, such Member's authority to consummate such sale and its title to the Units being sold and (iv) take all other actions reasonably necessary or desirable to cause the consummation of such Drag-Along Sale. In connection with a Drag-Along Sale pursuant to this Section 3.6, (A) the liability for indemnification and purchase price adjustments, if any, for each Drag-Along Initiating Seller and Drag-Along Seller shall be several, not joint (except in the event that any portion of the consideration respecting such sale is deposited into escrow or subject to a holdback arrangement, which escrow or holdback arrangements shall be funded in *pro rata* accordance with the sale proceeds actually received by such Drag-Along Initiating Seller or Drag-Along Seller, as the case may be, in such Drag-Along Sale (assuming all escrow or holdback amounts are distributed to the sellers)), and shall be *pro rata* in accordance with the sale proceeds actually received by such Drag-Along Initiating Seller or Drag-Along Seller, as the case may be, in such Drag-Along Sale (assuming all escrow or holdback amounts are distributed to the sellers) and (B) the total liability of each Drag-Along Initiating Seller and each Drag-Along Seller (other than in the case of fraud by such Drag-Along Initiating Seller or Drag-Along Seller, as applicable) shall be limited to the amount of sales proceeds actually received by such Drag-Along Initiating Seller or Drag-Along Seller from such Drag-Along Sale. Notwithstanding anything to the contrary contained herein, in no event shall any Member be required, as a condition of participating in such Transfer, to (1) agree to any non-competition covenant, employee non-solicit covenant or other similar agreement restricting the business operations of the Member or any of its Affiliates or Approved Funds as a condition of participating in such Transfer (other than customary confidentiality obligations), (2) provide a release in any capacity other than such Member's capacity as a Member, (3) amend, waiver or terminate any agreements (other than investment related agreements) and (4) make any capital commitment or indemnify or contribute any amount in excess of the net cash amount received by such Member in any such Drag-Along Sale.

(b) At least fourteen (14) days prior to the expected consummation of any Drag-Along Sale, the Drag-Along Initiating Sellers shall deliver a written notice (the "Drag-Along Sale Notice") to the Company and each other Member, specifying in reasonable detail (i) the identity of the proposed Transferee, (ii) the proposed purchase price (including form of consideration or the right to elect such form of consideration) and (iii) a summary of the other proposed material terms and conditions of the Drag-Along Sale.

(c) Within ten (10) days after delivery of the Drag-Along Sale Notice, each Drag-Along Seller shall execute and deliver (or cause to be executed and delivered) any purchase agreement or

other documentation required by the acquiror to consummate the transaction (provided that the same are consistent with the provisions set forth in Section 3.6(a)), which purchase agreement and other documentation shall be on terms no less favorable in respect of any material term to such Drag-Along Seller with respect to its Units than those executed by the other Members participating in such Drag-Along Sale. The Drag-Along Initiating Sellers will deliver or cause to be delivered to each Drag-Along Seller copies of all transaction documents (including any schedules, exhibits and annexes thereto) relating to the Drag-Along Sale promptly as the same become available.

(d) The closing of the Drag-Along Sale shall be held at such place and on such date as determined by the Drag-Along Initiating Sellers and the Transferee. Upon the consummation of the Drag-Along Sale, the Transferee shall remit directly to each Drag-Along Initiating Seller and each Drag-Along Seller, by wire transfer if available and if requested by such Drag-Along Initiating Seller or Drag-Along Seller, as the case may be, the consideration for such Drag-Along Initiating Seller or Drag-Along Seller's Units sold pursuant to this Section 3.6 less such Drag-Along Initiating Seller or Drag-Along Seller's *pro rata* share (based on the consideration actually received) of the expenses of the transaction incurred on behalf of and for the benefit of all Members (it being understood that expenses incurred on behalf of a Member for his, her or its sole benefit will not be considered to be for the benefit of all Members) including legal, accounting and investment banking fees and expenses, such determination of expenses to be determined in good faith by the Board of Directors.

3.7 Preemptive Rights.

(a) If the Company or any of its Subsidiaries shall propose to issue and sell any new Class A Units or other Equity Securities of any kind, or if the Company or any of its Subsidiaries shall propose to issue and sell securities convertible into or exercisable or exchangeable for Class A Units or any other Equity Securities of the Company or any of its Subsidiaries, or any securities of any type whatsoever that are, or may become, convertible into any Equity Security of the Company or any of its Subsidiaries, in each case other than Excluded Securities, after the date hereof (collectively, the "Additional Equity Securities"), each Class A Member that, collectively with its Affiliates and Approved Funds, holds 5% or more of the issued and outstanding Units (the "Qualifying Class A Members") shall have the right to purchase (on the same terms and conditions as the Company proposes to issue the Additional Equity Securities) that number of such Additional Equity Securities (the "Pro rata Portions") equal to the product of (y) the total number of Additional Equity Securities to be issued, multiplied by (z) a fraction, the numerator of which is the number of Class A Units held by such Member (directly or indirectly), and the denominator of which is the aggregate number of Class A Units outstanding at such time. For the avoidance of doubt, the calculation of the "Qualifying Members" shall include Units issued pursuant to the Management Incentive Plan and shall exclude Units allocated to the Management Incentive Plan that have not yet been issued.

(b) At least fifteen (15) days prior to any proposed issuance of Additional Equity Securities, the Company shall deliver a written notice of such issuance (the "Preemptive Offer") to each Qualifying Class A Member, specifying in reasonable detail the amount, type and terms of such Additional Equity Securities. The Preemptive Offer shall by its terms remain open for a period of ten (10) days from the date of delivery thereof (the "Acceptance Period") and shall specify the date on which the Additional Equity Securities may be purchased by the Qualifying Class A Members, which date shall be at least fifteen (15) but not more than ninety (90) days from the date of the Preemptive Offer. Each Qualifying Class A Member may elect to purchase all or a portion of the Additional Equity Securities that such Member is entitled to purchase pursuant to the Preemptive Offer by providing written notice thereof to the Company within the 10-day period set forth above, including in such written notice the maximum number of Additional Equity Securities it intends to purchase. Each Qualifying Class A Member that elects to purchase

or acquire all of the Additional Equity Securities available to it (each, a "Fully Exercising Member") shall have the additional right (the "Additional Purchase Right") to offer in its notice of exercise to purchase any or all of the Additional Equity Securities not accepted for purchase by any other Qualifying Class A Member, in which event such Additional Equity Securities not accepted by any other Qualifying Class A Member shall be deemed to have been offered to and accepted by the Fully Exercising Members exercising such Additional Purchase Right in proportion to their relative Pro rata Portions on the same terms and at the same price per Additional Equity Security as those specified in the Preemptive Offer, but in no event shall any Fully Exercising Member exercising its Additional Purchase Right be allocated a number of Additional Equity Securities in excess of the maximum number such Fully Exercising Member has offered to purchase in its notice of exercise.

(c) If all of the Additional Equity Securities are not elected to be purchased as provided in Section 3.7(b), the Company may, during a period of ninety (90) days following the expiration of the Acceptance Period, sell or issue the remaining unsubscribed portion of Additional Equity Securities to any Person at a price not less than, and upon the terms set forth in, the Preemptive Offer.

(d) The closing of the sale of the Additional Equity Securities (including the sale of any Additional Equity Securities pursuant to Section 3.7(b) and Section 3.7(c)) shall be held at such place and on such date as determined by the Company, but in no event later than ninety (90) days (or longer, if reasonably necessary to comply with applicable Requirements of Law) after the expiration of the Acceptance Period. If the Company has not sold the Additional Equity Securities, or entered into an agreement to sell the Additional Equity Securities within such 90-day period (or longer, if reasonably necessary to comply with applicable Requirements of Law), the Company shall not thereafter issue or sell such Additional Equity Securities to any Transferee without again complying with the provisions of this Section 3.7.

(e) Notwithstanding anything to the contrary in this Section 3.7, the Board of Directors may, in its reasonable discretion, cause the Company to issue Additional Equity Securities prior to giving any notice or the expiration of the applicable waiting periods described in Section 3.7(b) so long as, within sixty (60) days following such issuance, the Fully Exercising Members receive the benefits of this Section 3.7 they would have received had the waiting periods been complied with; provided, however, that such Preemptive Offer shall by its terms remain open for a period of ten (10) days from the date of delivery thereof; provided, further, that nothing in this Section 3.7(e) shall require that any previously issued Additional Equity Securities be transferred or redeemed.

(f) Each Qualifying Class A Member may transfer its rights under this Section 3.7 to any Permitted Transferee of such Member.

3.8 Initial Public Offering.

(a) In the event that at any time after the date hereof, the Board of Directors determines that it shall facilitate an offering of Equity Securities in the Company or a successor through an Initial Public Offering, then the Board of Directors shall have the power to cause the Company to be reorganized as a corporation (such corporation or other issuer entity being hereinafter referred to as a "Public Vehicle") under the General Corporation Law of the State of Delaware by incorporation, merger, conversion, contribution, formation of a corporate Subsidiary or other permissible manner (a "Conversion"), and the Members shall use their commercially reasonable efforts to effectuate such Conversion and take such actions as are reasonably necessary or desirable to complete the Initial Public Offering in a manner designed to achieve a fair price and broad public distribution of the securities being offered in the Initial Public Offering.

(b) If applicable, the Members holding Units shall receive, in exchange for their Units of a particular class, shares of stock in the Public Vehicle of the relevant class having the same relative seniority, preference, accumulated dividends, dividend rate, dividend accumulation and compounding and, in the case of the Class A Units, the other characteristics of the Class A Units, voting, management and consent rights, economic interest and other rights and obligations (and in no event shall such interest, rights or obligations be less favorable to such Member than the terms of their respective Units) in the Public Vehicle as are set forth in this Agreement applicable to the Units, subject to any modifications deemed appropriate by the Board of Directors as a result of the Conversion or if advisable in order to effectuate the Initial Public Offering.

(c) In such event, the Public Vehicle and the Members (in their capacities as stockholders of the Public Vehicle) shall enter into a stockholders' agreement providing for such terms and conditions as are necessary for the rights and obligations and provisions of this Agreement that survive an Initial Public Offering (and do not otherwise adversely affect the ability to effectuate the Initial Public Offering) to continue to apply to the Public Vehicle, the stockholders of the Public Vehicle and the capital stock of the Public Vehicle, including (i) an agreement to vote all shares of capital stock held by such stockholders to elect the Board of Directors of such resulting corporation in accordance with the substance of Section 6.1, and (ii) the rights and obligations of the Members contained herein (which may, at the election of the holders of a Majority Class A Interest, be contained in the Public Vehicle's certificate of incorporation).

(d) Except as otherwise provided in this Section 3.8, no Member will have the right or power to veto, vote for or against, amend, modify or delay a Conversion or the Initial Public Offering. In furtherance of the foregoing, each Member hereby makes, constitutes and appoints the Company its true and lawful attorney, for it and in its name, place and stead and for its use and benefit, to act as its proxy in respect of any vote or approval of Members required to give effect to this Section 3.8, including any vote or approval required under the Act. The proxy granted pursuant to this Section 3.8(d) is a special proxy coupled with an interest and is irrevocable.

(e) The Company and the Members hereby agree to use their commercially reasonable efforts to structure the Conversion to maximize the ability of the Members to aggregate (or "tack") the period during which they hold their Units together with the period during which they hold shares of capital stock of the Public Vehicle for purposes of the United States securities laws, including Rule 144 under the Securities Act.

(f) Each Member (including any Transferee thereof) agrees, if requested by the Company and a managing underwriter, if any, in connection with any Initial Public Offering and upon confirmation reasonably satisfactory to such Member that all officers and directors of the Company and all holders, collectively with their Affiliates and Approved Funds, of one percent (1%) or greater of Equity Securities of the Company shall enter into similar agreements, thereby agreeing not to Transfer any Equity Securities of the Company held by it for one hundred eighty (180) days following the effective date of the relevant registration statement filed under the Securities Act in connection with the Initial Public Offering, as such managing underwriter shall specify reasonably and in good faith. Each Member shall enter into customary letter agreements to the foregoing effect if so, requested by the Company and the managing underwriter, if any. Notwithstanding the foregoing, in the event any Member is released by the Company and the managing underwriter, if any, from the restrictions contemplated by this Section 3.8(f), all other Members shall be released from such restrictions pro-rata.

(g) Notwithstanding anything to the contrary set forth in this Agreement, the restrictions contained in this Agreement shall not apply to Units, any other Equity Securities or any

securities convertible into or exercisable or exchangeable for Units or other Equity Securities acquired by any Member, including acquired by any of their respective Affiliates or Approved Funds, following the effective date of the first registration statement of the Company covering common stock (or other securities) to be sold on behalf of the Company in an underwritten public offering.

3.9 Employee Holding Vehicle.

The Company may establish special purpose investment vehicles through which equityholders of such entity indirectly hold Units. In applying the provisions of this Agreement, and in order to determine equitably the rights and obligations of such entity and the members thereof, the Board of Directors may, in its discretion, treat such entity, for all purposes of this Agreement as if each member of such entity were a Member of the Company with an interest in the same class of Units held by such entity. Accordingly, (a) upon any issuance of additional capital interests to an equityholder of such entity or a withdrawal by any member from such entity (or any other event that causes the cancellation or repurchase of any capital interests of such entity) or (b) upon the transfer of Units by such entity, such entity shall, and the Board of Directors and the Members shall take all necessary actions or make other adjustments to cause the Company, such entity (as a Member of the Company) to, replicate such actions at the level of the Company.

3.10 Termination of Certain Rights.

The rights and obligations provided pursuant to Section 3.4, Section 3.5, Section 3.6, Section 3.7 and Section 3.8 of this Agreement shall terminate and be of no further force and effect immediately prior to, but conditioned upon, the consummation of an Initial Public Offering and receipt by the Members of the publicly traded stock of the Public Vehicle.

3.11 Business Transactions with Members and Directors.

Subject to Section 6.11 hereof, a Director or a Member may lend money to, borrow money from, act as a surety, guarantor or endorser for, guarantee or assume one or more specific obligations of, provide collateral for, and transact other business with the Company and, subject to applicable Requirements of Law, shall have the same rights and obligations with respect to any such matter as a Person who is not a Member or Director.

3.12 No Interest in Company Property.

No real or personal property of the Company shall be deemed to be owned by any Member individually, but shall be owned by, and title shall be vested solely in, the Company.

3.13 Liability to Third Parties.

Except as expressly provided in this Agreement, by the Act or by other applicable Requirements of Law, no Member of the Company shall be liable for any debts, liabilities or obligations of the Company or the other Members, whether arising in tort, contract or otherwise, including under a judgment, decree or order of a court, solely by reason of being a Member of the Company, beyond the amount of such Member's Capital Contribution, and no Director of the Company shall be liable for any such debts, liabilities or obligations solely by reason of being a Director.

3.14 Withdrawal.

A Member does not have the right or power to withdraw from membership in the Company without unanimous approval of the Board of Directors. As soon as any Person who is a Member ceases to hold any Units, such Person shall no longer be a Member. The death or dissolution of any Member shall not cause the dissolution of the Company. In such event, subject to Section 3.4 hereof, the Company and its business shall be continued by the remaining Member or Members.

ARTICLE IV

CAPITAL CONTRIBUTIONS

4.1 Capital Contributions.

Each Class A Member has made (or is deemed to have made) a Capital Contribution to the Company as of the date hereof pursuant to the Plan as set forth in the books and records of the Company.

4.2 Return of Contributions.

Except as otherwise provided in this Agreement, a Member is not entitled to the return of any part of its Capital Contributions or to be paid interest in respect of either its Capital Account or its Capital Contribution. An unrepaid Capital Contribution is not a liability of the Company or of any Member. A Member is not required to contribute or to lend any cash or property to the Company to enable the Company to return any Member's Capital Contribution.

4.3 Additional Capital Contributions.

No Member shall have any obligation to make any Capital Contributions to the Company after the date hereof. In the event of any Capital Contribution after the date hereof made in accordance with this Agreement, the Company shall issue to the Member(s) making such Capital Contribution the requisite class(es) of Units representing the increased interests of such Member(s). The Board of Directors may accept additional Capital Contributions after the date hereof and issue additional Class A Units for such additional consideration as the Board of Directors shall approve in its sole discretion, which issuance shall be subject to Section 3.7. The Board of Directors shall have the right, power and authority to amend the Schedule of Members, as provided herein, to the extent necessary to reflect any changes in capitalization or ownership of the Company. A Member will cease to be a Member when such Person ceases to own Units in the Company.

4.4 Creditors of the Company.

No creditor of the Company, in its capacity as such, will have, or shall acquire, at any time, any direct or indirect interest in the profits, capital, or property of the Company other than as a secured creditor as a result of making a loan to the Company.

ARTICLE V

DISTRIBUTIONS, ALLOCATIONS AND WITHHOLDING

5.1 Distributions.

(a) Distributions of Available Cash. Distributions of Available Cash shall be made to Class A Members *pro rata* based on their respective Class A Percentage Interest, and shall be made at such times as the Board of Directors, in its sole discretion, shall determine.

(b) Distributions of Capital Proceeds. Except as set forth in Section 10.2(b), distributions of Capital Proceeds shall be made to the Class A Members *pro rata* based on their respective Class A Percentage Interests.

ARTICLE VI

BOARD OF DIRECTORS; OFFICERS; CONFLICTS OF INTEREST; MEETINGS OF MEMBERS

6.1 Board of Directors.

(a) Except as otherwise expressly provided in this Agreement, the Board of Directors shall have exclusive authority to manage the strategy, operations and affairs of the Company and to make all decisions regarding the business of the Company. It is understood and agreed that the Board of Directors shall have all of the rights and powers of a manager as provided in the Act and as otherwise provided by law, and any action taken by the Board of Directors or its authorized agent or agents shall constitute the act of and serve to bind the Company.

(b) From and after the date hereof until changed in accordance with this Agreement, the Board of Directors shall consist of up to five (5) Directors. The Directors as of the Effective Date are set forth on Schedule I hereto. The Directors of the Company shall be appointed as set forth below, and each Member agrees to take all necessary and appropriate action on or following the date hereof to cause the election to the Board of Directors. Until the date that is two (2) years after the Effective Date, the Board of Directors shall be comprised as follows:

(i) One Director shall be the then serving Chief Executive Officer of the Company (the "CEO"). The CEO as of the Effective Date is set forth in Schedule I;

(ii) The JPM Member shall be entitled to elect (by affirmative vote or written consent) one Director (a "JPM Director"); provided, however, that if the JPM Member shall cease to own at least 50% of the Class A Units held by the JPM Member as of the Effective Date, the JPM Member shall forfeit the right to elect the JPM Director;

(iii) The SSP Member shall be entitled to elect (by affirmative vote or written consent) one Director (an "SSP Director"); provided, however, that if the SSP Member shall cease to own at least 50% of the Class A Units held by the SSP Member as of the Effective Date, the SSP Member shall forfeit the right to elect the SSP Director;

(iv) The Hudson Bay Member, the HG Vora Member and the Brigade Member (collectively, the "Other Members") shall be entitled to elect (by affirmative vote or written consent

of a majority of the Class A Units held by the Other Members) one Director (an "Other Members Director"); provided, however, that if any of the Hudson Bay Member, the HG Vora Member and the Brigade Member, shall cease to individually own at least 50% of the Class A Units held by such Member as of the Effective Date, the applicable Member shall forfeit its right to participate in the election of the Other Members Director; provided, further, that none of the Other Members shall retain the right to participate in the election of the Other Member Director unless (1) at least one of the Other Members, individually, holds in aggregate at least 5% of the Class A Units issued and outstanding or (2) the Other Members, collectively, hold in aggregate at least 10% of the Class A Units issued and outstanding; provided, further, that the Other Members shall only be entitled to designate an individual as an Other Members Director if such individual is not employed or affiliated with any of the Other Members or any of their respective Affiliates;

(v) The Steerco Members holding a majority of the Class A Units held by the Steerco Members shall elect (by affirmative vote or by written consent) one (1) independent Director which at all times shall adhere to the Independence Standards (the "Independent Director"); provided, that each applicable Steerco Member shall only retain the right to participate in the election of the Independent Director to the extent such Steerco Member continues to own at least 50% of the Class A Units held by such Steerco Member as of the Effective Date;

provided, further, that if, as of the Effective Date, the Independent Director has not yet been appointed, the Company shall provide updates to the Office of the Inspector General on the efforts to appoint an Independent Director from time to time.

The Members exercising their rights granted pursuant to this Section 6.1(b) shall consider corporate governance best practices.

(c) Each Director appointed pursuant to Section 6.1(b) may be removed from the Board of Directors, with or without cause, only by the Member or Members that appointed such Director and, in such cases, the applicable Member or Members may fill the vacancy on the Board of Directors created by such removal; provided, however, that if such Member(s) (together with their Affiliates and Approved Funds) cease to have the right to elect a Director pursuant to the applicable clause of Section 6.1(b), then (i) such Director appointed by such Member(s) will be automatically removed from the Board of Directors with no further action by such Member(s), and (ii) a new Director shall be appointed by (A) the remaining Designating Members holding a majority of the Class A Units held by the remaining Designating Members or (B), if there are no longer any Designating Members entitled to appoint a Director, the Members holding a Majority Class A Interest, to fill any vacancy on the Board of Directors created by the termination of such Member's right to appoint a Director; provided, further, any subsequent CEO may be appointed by the Board of Directors and shall automatically be a Director with no further action by any Person. If the individual serving as the CEO ceases to be the CEO of the Company, such individual will be automatically removed from the Board of Directors with no further action by any Person.

(d) The rights granted to each of the JPM Member, the SSP Member and Other Members pursuant to Section 6.1(b) will not be assignable, whether in whole or in part, in connection with a Transfer of Units.

(e) Following the second anniversary of the Effective Date:

(i) the Board of Directors shall be entitled to change the size of the Board of Directors;

(ii) the then serving CEO, as may be removed or appointed by the Board of Directors in accordance with Section 6.13, shall be a Director; provided, however, that if the individual serving as the CEO ceases to be the CEO of the Company, such individual will be automatically removed from the Board of Directors with no further action by any Person;

(iii) on an annual basis, the Members holding a Majority Class A Interest shall elect (A) one Independent Director which shall at all times adhere to the Independence Standards and (B) such other Directors as they determine;

(iv) each Director (other than the CEO) may be removed from the Board of Directors, with or without cause, by a Majority Class A Interest and, subject to Section 6.1(e)(v), such vacancy created by a removal may be filled by the Majority Class A Interest; and

(v) any vacancies on the Board of Directors may be filled by the Board of Directors until the next annual election of the Board of Directors.

(f) The compensation of the Directors shall be determined by the Board of Directors and may be altered by the Board of Directors from time to time; provided, however, that no Director shall receive such compensation if such Director is also an employee of the Company or any of its Subsidiaries; provided, further, that the Independent Director shall at all times adhere to the Independence Standards.

6.2 Meetings of the Board of Directors.

(a) Regular meetings of the Board of Directors shall be held quarterly or on a more frequent basis, at times and at locations determined by the Board of Directors. A special meeting of the Board of Directors may be called for any purpose at any time by the CEO or any two (or, to the extent there is only one member of the Board of Directors at such time, one) or more members of the Board of Directors and Members collectively holding at least 50% of the Class A Units issued and outstanding. Any Director may participate in a meeting of the Board of Directors by telephone conference or similar communications equipment by means of which all Persons participating in the meeting can hear one another, and such participation shall constitute presence or attendance of such Person at such meeting.

(b) Unless waived by all of the Directors in writing (before or after a meeting), the Board of Directors shall provide written notice of any meeting, which notice shall state the place, date, time and purpose of the meeting. Notice of any such meeting (including special meetings) shall be given to each Director either (i) by mail at least 48 hours prior to the date on which such meeting is to be held by telephone, facsimile, electronic mail, mail or any other means of communication, (ii) by telephone, telegram, facsimile or other electronic transmission at least 24 hours prior, or (iii) on such shorter notice as the Person or Persons calling such meeting may deem necessary or appropriate in the circumstance. Notice of any meeting need not be given to any Director who waives such notice (before or after a meeting). Attendance at such meeting (whether in person, telephonically or otherwise) without protesting, prior thereto or at its commencement, the lack of notice to such Director shall constitute a waiver of notice of such meeting.

(c) The presence (whether in person, telephonically or otherwise) of at least a majority of the Board of Directors then in office shall constitute a quorum for the transaction of business. If a quorum shall not be present at any meeting of the Board of Directors within an hour of the time appointed for such meeting, the Directors present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

(d) Each Director present at any meeting of the Board of Directors (whether in person, telephonically or otherwise) or each Director signing any written resolution or consent of the Board of Directors or authorizing any other action of the Board of Directors shall have the right to exercise one vote in the aggregate at any such meeting or in respect of such resolution, consent or action. The affirmative vote of a majority of the Board of Directors shall constitute the act of the Board of Directors.

6.3 Chairperson of the Board.

(a) The Director to initially serve as the chairperson of the Board of Directors (the "Chairperson") shall be designated by both (1) the Steerco Members holding a majority of the Class A Units held by the Steerco Members and (2) at least three (3) of the Steerco Members. Following the designation of the initial Chairperson, until the date that is two (2) years after the Effective Date, the Chairperson shall be designated by the Members holding a Majority Class A Interest.

(b) Following the second anniversary of the Effective Date, the Chairperson shall be designated by the Board of Directors.

(c) The Chairperson shall preside over each meeting of the Board of Directors, or, if the Chairperson is unable to attend or participate in such a meeting, a majority of the Directors present at such meeting shall appoint any Director to preside at such meeting.

6.4 Committees of the Board.

The Board of Directors may establish such committees of the Board of Directors as it deems necessary or appropriate, including an audit committee, a compensation committee, and a governance and nominating committee, each of whose members shall be elected by the Board of Directors. Each such committee shall exercise those powers of the Board of Directors delegated to it by the Board of Directors.

6.5 Action by Unanimous Written Consent of the Board of Directors.

Any action permitted or required by the Act, the Certificate or this Agreement to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action to be taken, is sent to all of the Directors prior to execution and is unanimously signed by all Directors. Such consent shall have the same force and effect as an action taken at a meeting and may be stated as such in any document or instrument filed with the Secretary of State of the State of Delaware, and the execution of such consent shall constitute attendance or presence at a meeting of the Board of Directors.

6.6 Waiver of Fiduciary Duties .

The Members and Directors (other than in their capacity as an officer, employee or consultant of the Company or its Subsidiaries) may engage independently or with others in other business ventures of any kind, render advice or services of any kind to other investors or ventures, and make or manage other investments or ventures. Neither the Company nor any Member shall have any right by virtue of this Agreement, or the relationship created hereby in or to such other ventures or activities or to the income or

proceeds derived therefrom, and the pursuit of such ventures shall not be deemed wrongful or improper under this Agreement. In furtherance of the foregoing, the parties hereto hereby agree that, (a) each Director (other than his capacity as an officer, employee or consultant of the Company or its Subsidiaries) is permitted to have, and may presently or in the future have, investments or other business relationships with entities engaged in the business of the Company, and in related businesses other than through the Company or its Subsidiaries (an "Other Business"), and have and may develop a strategic relationship with businesses that are and may be competitive with the Company, (b) no Member or Director (other than in his capacity as an officer, employee or consultant of the Company or its Subsidiaries) will be prohibited by virtue of its investment in, or service as a Director to the Company, if any, from pursuing and engaging in any such activities, (c) no Member or Director (other than in his capacity as an officer, employee or consultant of the Company or its Subsidiaries) will be obligated to inform the Company or the other Members of any such opportunity, relationship or investment, (d) the involvement of a Member or Director (other than in his capacity as an officer, employee or consultant of the Company or its Subsidiaries) in any Other Business will not constitute a conflict of interest by such Persons with respect to the Company, and (e) no Member or Director (other than in his capacity as an officer, employee or consultant) shall have any duty or obligation to bring any "corporate opportunity" to the Company, regardless of whether such opportunity is, from its nature, in the line of the Company's business, is of practical advantage to the Company or is one that the Company is financially able to undertake, unless such opportunity was first presented to such Member or Director through or from being on the Board of Directors. Without limiting the foregoing, to the fullest extent permitted by law and notwithstanding any other provision of this Agreement or any other agreement contemplated herein or applicable provisions of law or equity or otherwise, the parties hereto hereby agree that pursuant to the authority of Sections 18-1101(c)-(e) of the Act, the parties hereto hereby eliminate any and all fiduciary duties a Member or Director may have (other than to the Company and its Subsidiaries, in his or her capacity as an officer employee or a consultant of the Company or its Subsidiaries) to such parties and hereby agree that the Members and Directors shall have no fiduciary duty to the Company or its Subsidiaries or any other Member or other party to this agreement; provided, however, the foregoing shall not eliminate the implied contractual covenant of good faith and fair dealing, to the extent such covenants are not waivable under Sections 18-1101(c)-(e) of the Act.

6.7 Meetings of the Members.

(a) Annual meetings of the Members of the Company may be held at such time, date and place as the Board of Directors shall determine.

(b) Special meetings of the Members for any proper purpose or purposes may be called at any time by the Board of Directors or the Members holding a Majority Class A Interest.

(c) All meetings of the Members of the Company may be held at such places, within or without the State of Delaware, as may from time to time be designated by the Board of Directors, in the case of annual meetings, or by the Person or Persons calling the special meeting, and specified in the respective notices or waivers of notice thereof.

(d) Except as otherwise provided by applicable Requirements of Law, notice of each meeting of the Members of the Company shall be given not less than ten (10) nor more than sixty (60) days before the date of the meeting to each Member of record entitled to vote at such meeting by delivering a written notice thereof to such Member personally, by depositing such notice in the United States mail in a postage prepaid envelope, directed to such Member at the post office address furnished by the Member to the Company or by delivering an electronic copy of such notice to such Member via facsimile or electronic mail. Attendance at such meeting (whether in person, telephonically or otherwise) shall constitute a waiver of notice of such meeting. Any Member may participate in a meeting of the Members by telephone

conference or similar communications equipment by means of which all persons participating in the meeting can hear one another, and such participation shall constitute presence or attendance of such Person at such meeting.

(e) Subject to Section 11.4, the presence (whether in person, telephonically or otherwise) of at least a majority of the Members shall constitute a quorum for the transaction of business, and Majority Class A Approval shall constitute the act of the Members on any matter on which the Members have the authority to act.

6.8 Action by Written Consent of the Members.

Any action permitted or required by the Act, the Certificate or this Agreement to be taken at a meeting of the Members may be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by Members having not less than the minimum number of Class A Units that would be necessary to authorize or take such action at a meeting at which all Members entitled to vote thereon were present and voted. Such consent shall be delivered to all Members who did not sign the consent, and shall have the same force and effect as Majority Class A Approval at a meeting and may be stated as such in any document or instrument filed with the Secretary of State of the State of Delaware, and the execution of such consent shall constitute attendance or presence in person at a meeting of the Members.

6.9 Board Observer Rights.

(a) In addition to the rights set forth in Section 6.1(b), (i) each Member, collectively with its Affiliates and Approved Funds, that owns at least 10% of the issued and outstanding Class A Units (but excluding the GUC Equity Trust) and (ii) each of the Other Members shall have the right, but not the obligation, to designate one representative (a "Board Observer"), to attend the meetings of the Board of Directors and any committees thereof in a non-voting, observer capacity, and such Board Observer will be provided, concurrently with the members thereof, and in the same manner, notice of such meeting and a copy of all minutes, consents and other materials provided to such members; provided that if (1) the applicable Member(s) (collectively with its Affiliates and Approved Funds) in clause (i) above shall cease to own at least 10% of the issued and outstanding Class A Units or (2) any of the Other Members shall cease to own at least 50% of the Class A Units held by such Member as of the Effective Date, then (A) the applicable Member shall no longer have the right to designate a Board Observer and (B) the Board Observer designated by such Member will automatically be removed with no further action by such Member. The Board Observers as of the Effective Date are as set forth in Schedule I.

(b) To the extent a Liquidity Event (as defined in the Exit Facilities Credit Agreement) has not occurred prior to the first anniversary of the closing under the Exit Facilities Credit Agreement, the Administrative Agent shall have the right to designate a Board Observer with customary Board observation rights as set forth in the Exit Facilities Credit Agreement. Such observation rights shall terminate upon the occurrence of a Liquidity Event.

(c) Each Board Observer shall be required to execute an agreement reasonably acceptable to the Company (with no right to require the Company to make any disclosure of non-public information) with respect to confidentiality and certain other requirements for Board Observers prior to attending any meetings or receiving any written materials. For the avoidance of doubt, no Board Observer will have any right to vote on any matter before the Board of Directors or any committee thereof. Any Board Observer designated by the Other Members shall be only allowed to attend meetings remotely (via a teleconference platform) and no consideration shall be given to account for such Board Observer with respect to scheduling meetings or other Board of Directors events.

(d) Notwithstanding the foregoing, the Board of Directors or any committee thereof, as applicable, may (i) request that any Board Observer recuse himself or herself from portions of meetings, and (ii) withhold certain information from any Board Observer, if the Board of Directors or such committee thereof believes in good faith, based on the advice of counsel, that such recusal, omission or withholding of information is reasonably necessary in order to preserve attorney-client privilege, or because an issue to be discussed at a meeting (or material to be distributed in connection with such meeting) is not appropriate to be discussed in the presence of a Board Observer (or to be distributed to such Board Observer) due to an actual or potential conflict of interest.

(e) The rights granted to the Other Members pursuant to this Section 6.9 will not be assignable, whether in whole or in part, in connection with a Transfer of Units.

6.10 Conflicts of Interest.

(a) The Members at any time and from time to time may engage in and possess interests in other business ventures of any and every type and description, independently or with others, including ones in competition with the Company, with no obligation to offer to the Company, any Director or any other Member or officer the right to participate therein.

(b) Notwithstanding anything in this Agreement, for the avoidance of doubt, none of the provisions of this Agreement shall in any way limit the Designating Members or any of their respective Affiliates from engaging in any brokerage, investment advisory, financial advisory, anti-raid advisory, principaling, merger advisory, financing, asset management, trading, market making, arbitrage, investment activity and other similar activities conducted in the ordinary course of their business.

6.11 Special Matters Requiring Member Approval.

(a) Notwithstanding anything to the contrary in the Certificate or this Agreement, the Company shall not (directly or indirectly, through any Subsidiary or otherwise, including by merger, consolidation, stock purchase, purchase of assets or other similar transaction, or in connection with any joint venture with another Person) and the Board of Directors shall not (directly or through committees) cause or permit the Company (directly or indirectly, through any Subsidiary or otherwise, including by merger, consolidation, stock purchase, purchase of assets or other similar transaction, or in connection with any joint venture with another Person), to take any of the following actions without Majority Class A Approval, in their capacity as Members:

(i) effect or approve any material amendments or modifications to, or waivers or restatements of the Company or its Subsidiaries' organizational documents;

(ii) undertake any actions that would change, rescind, terminate or otherwise revoke the Company's election to be classified as an association taxable as a corporation for U.S. federal income tax purposes;

(iii) approve any distributions or redemptions of any Equity Securities, other than *pro rata* pursuant to Section 5.1 or pursuant to or in connection with the Management Incentive Plan or any other management incentive plan or the repurchase of Equity Securities of departing employees or consultants, in each case, approved by the Board of Directors;

(iv) except as permitted by Section 6.1, effect any change in the size, classification or voting rights of the Board of Directors;

(v) incur any debt in excess of $50,000,000, excluding (1) incurrences existing on the Effective Date and (2) any drawdowns below $300,000,000 under the Exit ABL Facilities in the ordinary course;

(vi) undertake any transaction or series of transactions that results in the acquisition or disposition of any assets or business for consideration in excess of $50,000,000 (excluding a Drag-Along Sale);

(vii) consummate an Initial Public Offering or take any action that results in the Company becoming a public reporting company under the Exchange Act; and

(viii) enter into any material new line of business other than any line of business related or incidental to any line of business of the Company and its Subsidiaries as of such date.

(b) In addition to the foregoing, (i) the initiation of any liquidation, dissolution, winding up or voluntary bankruptcy proceedings in respect the Company or any of its direct or indirect Subsidiaries shall require the approval of the Members holding a majority of the Class A Units in respect of which votes are cast on such action, in their capacity as Members, and (ii) any Affiliate Transaction may be approved by the Board of Directors (excluding any Directors appointed by the Designating Members interested in the Affiliate Transaction); provided, that any Affiliate Transaction involving a Sale Transaction shall require the approval of the Members holding a majority of the total issued and outstanding Class A Units (excluding the relevant Member(s) interested in the Affiliate Transaction).

(c) The Company (directly or indirectly, through any Subsidiary or otherwise) and the Board of Directors (directly or indirectly) (a) shall cause the Company and its Subsidiaries to take all actions necessary to implement the provisions of the Plan with respect to the Elixir Rx Distributions Schedule (as defined in the Plan) as in effect as of the date of this Agreement and (b) shall not cause or permit the Company or any of its Subsidiaries (directly or indirectly) to take, support, encourage, or permit any actions inconsistent with the Elixir Rx Distributions Schedule in effect as of the date of this Agreement, without the consent of all holders of Class A Interests.

6.12 No Control by Members.

Except through the Board of Directors or as expressly set forth in this Agreement, the Members shall take no part in the control or management of the affairs of the Company, nor shall a Member have any authority to act for or on behalf of the Company or to sign for or bind the Company.

6.13 Officers.

Subject to Section 6.1(b)(i), the Board of Directors shall have the authority to appoint and terminate officers of the Company, and the Board of Directors shall take all necessary actions to cause such appointment or termination of such officers. The Board of Directors shall have the authority to retain and terminate employees, agents and consultants of the Company and to delegate such duties to any such officers, employees, agents and consultants as the Board of Directors deems appropriate, including the power, acting individually or jointly, to represent and bind the Company in all matters, in accordance with the scope of their respective duties. The officers as of the Effective Date shall be as set forth on Schedule I.

ARTICLE VII

LIABILITY AND INDEMNIFICATION

7.1 Liability.

(a) No Member, Director or officer of the Company or any Affiliate of any of them (collectively, the "Covered Persons"), shall be liable, responsible or accountable, in damages or otherwise, to any Member or to the Company for any act or omission performed or omitted by the Covered Persons in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Company, so long as such action or omission is not in violation of the provisions hereof, or with respect to any criminal action or proceeding, to have had no reasonable cause to believe such Person's conduct was unlawful. A Covered Person shall be entitled to rely in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by the Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence or, as supplied to such other Person by the officers of the Company in the course of their duties.

(b) Notwithstanding anything to the contrary in this Agreement, to the extent that, at law or in equity, the Covered Persons have duties (including fiduciary duties) and liabilities relating thereto to the Company, any Member or any other person, the Covered Persons shall not be liable to the Company, any Member or any other person for breach of fiduciary duty for their good faith reliance on the provisions of this Agreement.

7.2 Right to Indemnification.

To the fullest extent permitted by law, the Company shall indemnify and hold harmless each Covered Person who was or is made a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding brought by or against the Company or otherwise, whether civil, criminal, administrative or investigative, including an action by or in the right of the Company or otherwise, the Company to procure a judgment in its favor, by reason of the fact that such Covered Person is or was a Member, Affiliate, Director, officer, employee or agent of the Company, or that such Covered Person is or was serving at the request of the Company as a partner, member, director, officer, trustee, employee or agent of another Person, against all expenses, including attorneys' fees and disbursements, judgments, fines and amounts paid in settlement actually and reasonably incurred by such Covered Person in connection with such action, suit or proceeding; provided, however, that the Company shall not be obligated to indemnify or hold harmless any Covered Person against any action, suit, proceeding, claim or counterclaim brought by such Covered Person against the Company or any of its Affiliates. The Company may purchase and maintain insurance on behalf of the Covered Persons against any liability incurred by them in their capacity as a Director or officer of the Company or any of its Subsidiaries, or arising out of their status as such a Covered Person, whether or not the Company would have the power to indemnify them against such liability under this Section 7.2 (but subject to the proviso in the immediately preceding sentence). The obligations of the Company under this Section 7.2 shall (a) survive the expiration, termination or cancellation of any Covered Person's employment or other relationship with the Company, (b) survive any Transfer or redemption of a Covered Person's Units or other interests in the Company and (c) be in addition to, and not in lieu of, any other contractual right of indemnification for the benefit of any Covered Person.

7.3 Advancement of Expenses.

To the fullest extent permitted by the Act, expenses incurred by a Covered Person (including legal expenses) in defending any claim, demand, action, suit or proceeding, in connection with which such

Covered Person may be entitled to indemnification as authorized in Section 7.2, shall be advanced by the Company prior to the final disposition of any such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to indemnification as authorized in Section 7.2.

7.4 Non-Exclusivity.

The indemnification provided by this Article VII shall not be deemed exclusive of any other rights to indemnification to which those seeking indemnification may be entitled under any agreement, determination of the Board of Directors or otherwise. The rights to indemnification and reimbursement or advancement of expenses provided by, or granted pursuant to, this Section 7.4 shall continue as to a Covered Person who has ceased to be a Member, Affiliate, Director, officer, employee or agent (or other Person indemnified hereunder) and shall inure to the benefit of the successors, assigns, executors, administrators, legatees and distributees of such Person.

7.5 Reimbursement.

The rights to indemnification and reimbursement provided for in this Article VII may be satisfied only out of the assets of the Company and none of the Members shall be personally liable for any claim for indemnification or reimbursement under this Article VII.

7.6 Amendment.

Notwithstanding Section 11.4, no amendment or repeal of this Article VII that adversely affects the rights of any Covered Person under this Article VII with respect to its acts or omissions at any time prior to such amendment or repeal shall apply to any Covered Person without such Covered Person's prior written consent.

ARTICLE VIII

TAXES

8.1 Classification as a Corporation.

The parties hereto intend the Company to be classified as an association taxable as a corporation for U.S. federal, state and local tax purposes effective as of August 29, 2024, and the Company has made (or shall make) an election to be classified as a corporation for U.S. federal income tax purposes effective as of August 29, 2024. Unless otherwise determined by the Board of Directors, and subject to the applicable consent rights specified in Section 6.11, the Company shall take (or refrain from taking) such actions as may be necessary to receive and maintain such treatment and refrain from taking any actions inconsistent therewith. Each Member shall reasonably cooperate with the Company in connection with the foregoing provisions of this Section 8.1 and agrees to refrain from taking any actions inconsistent with such classification without the written consent of the Board of Directors.

8.2 Tax Returns.

The Board of Directors shall cause to be prepared and filed all necessary tax returns for the Company. Such tax returns shall be prepared in accordance with applicable Requirements of Law and filed in a timely manner.

ARTICLE IX

BOOKS AND RECORDS; ACCOUNTANTS; INFORMATION RIGHTS OF MEMBERS; BANK ACCOUNTS; PROFESSIONAL SERVICES

9.1 Maintenance of Books and Records.

The Company shall keep records and books of account and shall keep minutes of the proceedings of its Board of Directors and its Members. The books of account for the Company shall be maintained in accordance with the terms of this Agreement. Pursuant to Section 18-305(g) of the Act, except as otherwise expressly provided in this Agreement, no Member shall have any right to obtain any information contained in the books and records of the Company, including any information relating to any other Member. Each Member hereby waives any alleged right to access the books and records of the Company that it may have, except to the extent such right is guaranteed explicitly in this Agreement.

9.2 Fiscal Year.

The Fiscal Year of the Company shall be the calendar year unless otherwise changed by the Board of Directors. The taxable year of the Company shall also be of the calendar year unless otherwise changed by the Board of Directors.

9.3 Independent Accountants.

The books of account of the Company shall be examined by and reported upon as of the end of any Fiscal Year by any certified independent public accountants selected by the Board of Directors.

9.4 Method of Accounting.

Except as otherwise specifically provided in this Agreement, the accounting methodology of the Company for tax purposes shall be the accrual method and for book purposes shall be GAAP.

9.5 Information Rights of Members.

At all times when the Company is not required to file reports under Section 13 or Section 15(d) of the Exchange Act, then, subject to Section 11.10, the Company shall provide the following information to the following persons who requests such information, and acknowledges its confidentiality obligations in respect of such information and agrees to abide by the terms of this Agreement related to Confidential Information (as defined below):

(a) to each Steerco Member, all financial information provided to, or that is required to be provided to, lenders under the Exit Facilities Credit Agreement in effect on the date of this Agreement, with such information rights surviving the repayment, refinancing or termination of such debt facilities;

(b) (i) to each Member and (ii) to any bona fide prospective purchasers of Units, the information required pursuant to Rule 144(c)(2), Rule 144A(d)(4) and Section 4(d)(3) under the Securities Act, or such other information necessary to allow Members to rely on Rule 144, Rule 144A and Section 4(a)(7) of the Securities Act (or any applicable successor provisions); and

(c) to any bona fide prospective purchasers of Units, the same information required to be provided to prospective investors under Section 4.02(a) of the Takeback Indenture (as defined in the

Plan) (as such provision may be amended, modified or supplemented from time to time or any similar provision that replaces such provision).

Notwithstanding the foregoing, the requirements of this Section 9.5 shall be deemed satisfied and the Company will be deemed to have delivered such information referred to this Section 9.5 to the relevant persons if the Company has made such information available of an online data system. Notwithstanding anything to the contrary in this Section 9.5, any Member may elect not to receive the information described in this Section 9.5 by written notice to the Company at any time, and such election shall remain in effect until such Member elects to again receive the information described in this Section 9.5.

9.6 Accounts.

The Board of Directors shall establish and maintain one or more separate bank and investment accounts and arrangements for Company funds in the Company name with financial institutions and firms that the Board of Directors determines.

ARTICLE X

DISSOLUTION, LIQUIDATION AND TERMINATION

10.1 Dissolution.

Subject to Section 6.11(b), the Company shall dissolve, and its affairs shall be wound up on the first to occur of the following:

(a) the written consent of the Members in accordance with Section 6.8;

(b) the entry of a decree of judicial dissolution of the Company under the applicable provisions of the Act; or

(c) the sale of all or substantially all of its assets (in which case the dissolution shall occur promptly following (and in the same taxable year as) such sale).

10.2 Winding Up, Liquidation and Distribution of Assets.

(a) Upon dissolution of the Company, an accounting shall be made by the Company's accountants of the accounts of the Company and of the Company's assets, liabilities and operations, from the date of the last previous accounting until the date of dissolution. The Board of Directors shall immediately proceed to wind up the affairs of the Company.

(b) If the Company is dissolved and its affairs are to be wound up, the Board of Directors shall (i) sell or otherwise liquidate all of the Company's assets as promptly as practicable (except to the extent the Board of Directors may determine to distribute any assets to the Members in kind), (ii) discharge all liabilities of the Company (other than liabilities to Members), including all costs relating to the dissolution, winding up, liquidation and distribution of assets, (iii) establish such reserves as may be reasonably necessary to provide for contingent liabilities of the Company, (iv) discharge any liabilities of the Company to the Members other than on account of their interests in Company capital or profits, and (v) distribute the remaining assets to the Members in accordance with Section 5.1(b) hereof, either in cash or in kind, as determined by the Board of Directors, with any assets distributed in kind being distributed

pro rata among the Members (based on the number of Units held by them) and valued for this purpose at their Fair Market Value.

(c) If any assets of the Company are to be distributed in kind, the Fair Market Value of such assets as of the date of dissolution shall be determined by independent appraisal or by an independent appraiser selected by majority vote of the Board of Directors. Such assets shall be deemed to have been sold as of the date of dissolution for their Fair Market Value.

10.3 Certificate of Cancellation.

On completion of the distribution of Company assets as provided herein, the Company shall be terminated, and the Board of Directors (or such other Person or Persons as the Act may require or permit) shall file a Certificate of Cancellation with the Secretary of State of Delaware, cancel any other filings made pursuant to applicable Requirements of Law, and take such other actions as may be necessary to terminate the Company.

ARTICLE XI

GENERAL PROVISIONS

11.1 Notices.

All notices, consents and other communications hereunder to be sent (a) to a Member, must be sent to or made at the address and fax number given for that Member on the Schedule of Members or such other address, fax number or electronic mail address as that Member may specify by notice to the Company; provided, however, that any notice of change of address or fax number shall be effective only upon receipt and (b) to the Company, must be sent to New Rite Aid, LLC at P.O. Box 3165 Harrisburg, Pennsylvania 17105, Attention: Chief Executive Officer, and such notices, consents and other communications shall be deemed to have been duly given (y) when delivered by hand or by Federal Express or a similar overnight courier, or (z) when successfully transmitted by electronic mail (with delivery confirmed if such confirmation is requested), to the party for whom intended.

11.2 Entire Agreement; No Third Party Beneficiaries.

This Agreement (including the Certificate and other documents and instruments referred to herein) (a) constitutes the entire agreement and supersedes all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof, and (b) is not intended to confer upon any person other than the parties hereto any rights or remedies hereunder.

11.3 Waivers.

Except as otherwise provided in this Agreement, any failure of any of the parties to comply with any obligation, covenant, agreement or condition herein may be waived by the party or parties entitled to the benefits thereof only by a written instrument signed by the party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

11.4 Amendment or Modification.

(a) Subject to non-waivable Requirements of Law, this Agreement or any portion thereof may be amended, supplemented, waived or modified from time to time only upon approval by the Members holding a Majority Class A Interest evidenced by a signed written instrument; provided, however, that amendments to Section 3.5 (*Tag-Along Rights*), Section 3.6 (*Drag-Along Rights*), Section 3.7 (*Preemptive Rights*), Section 6.6 (*Waiver of Fiduciary Duties of the Directors*), Section 6.11(b) (*Special Matters Requiring Member Approval*) and this Section 11.4 (*Amendment or Modification*) or any amendments which would impose new limitations or conditions on the transferability of the Units (other than contractual lock-up agreements) shall require the approval of the Members representing 50% of the issued and outstanding Class A Units; provided, further, that no amendment, supplement or modification that would materially, adversely and disproportionately (relative to other Members) affect any Member's rights under this Agreement or the Certificate shall be effective against such Member without the prior written consent of a majority of the issued and outstanding Units held by such disproportionately, adversely affected Members.

(b) Notwithstanding anything in this Section 11.4 to the contrary, this Agreement may be amended by the Company without the consent of any Members (i) to correct any clerical errors, (ii) as may be necessary or appropriate to reflect the terms of the Management Incentive Plan, to authorize Equity Securities issuable pursuant thereto, (iii) to join any Permitted Transferee to this Agreement in accordance with the terms of this Agreement, and (iv) to join any third party Transferee to which the Company or any of its Subsidiaries issues and sells, in accordance with this Agreement, any Equity Securities or any security convertible into or exchangeable for Equity Securities of the Company or any of its Subsidiaries; provided, in each case, that such Person has executed a joinder agreement substantially in the form attached hereto as Exhibit A, agreeing to be bound by the terms and conditions of this Agreement.

11.5 Binding Effect.

Subject to the restrictions on Transfers set forth in this Agreement, this Agreement is binding on and inures to the benefit of the Members and their respective legal representatives, heirs, successors and assigns.

11.6 Waiver of Jury Trial.

EACH MEMBER HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A JURY TRIAL WITH RESPECT TO ANY CAUSE OF ACTION RELATING TO THE COMPANY.

11.7 Governing Law.

(a) THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO THE PROVISIONS, POLICIES OR PRINCIPLES THEREOF RELATING TO CHOICE OR CONFLICT OF LAWS.

(b) Subject to Article XIII of the Plan, unless the Company consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if such court does not have jurisdiction, the Superior Court of the State of Delaware, or, if such other court does not have jurisdiction, the United States District Court for the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Company, (ii) any action asserting a claim of breach of a fiduciary duty owed by any current or former

Director, officer, other employee or Member of the Company to the Company or the Company's Members, (iii) any action asserting a claim arising pursuant to any provision of the Act, this Agreement or as to which the Act confers jurisdiction on the Court of Chancery of the State of Delaware or (iv) any action asserting a claim governed by the internal affairs doctrine. Any person purchasing or otherwise acquiring or holding any membership interest of the Company shall be deemed to have notice of and consented to the provisions of this Section 11.7(b).

11.8 Severability.

If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

11.9 Counterparts.

This Agreement may be executed in multiple counterparts, all of which shall together be considered one and the same agreement.

11.10 Confidentiality.

Except as may be requested or required pursuant to applicable Requirements of Law, no Member other than a Designating Member shall make any disclosure concerning this Agreement, the transactions contemplated hereby, the Members or the business, affairs, financial information, operating practices and methods, customers, suppliers, expansion plans, strategic plans, marketing plans, contracts, performance, structure, governance or other non-public information of the Company and its Subsidiaries (collectively, "Confidential Information"), without prior approval by the Board of Directors, which approval may be given or withheld by the Board of Directors in its sole discretion; provided, however, that each Member shall be permitted to disclose any information to (a) its Affiliates and to its and their respective limited partners, lenders, investors, managed accounts and ratings agencies and to the respective officers, directors, employees, legal counsel, accountants and other agents and representatives of each of the foregoing who reasonably need to know such information in connection with such Member's investment in the Company (including the evaluation, monitoring or administration thereof), (b) to any Person to whom such Member is contemplating a Transfer of Units; provided, however, that such Transfer would not be in violation of the provisions of this Agreement and (c) to any regulatory authority or rating agency to which the Member or any of its Affiliates is subject or with which it has regular dealings; provided, that, in each case, such Person (i) is advised of the confidential nature of such information and (ii) in respect of the foregoing clauses (a) and (b), agrees to be bound by confidentiality obligations at least as protective as the provisions hereof. Notwithstanding this Section 11.10, "Confidential Information" shall not include information that: (1) is or becomes generally available to the public other than as a result of a disclosure by the Members or their representatives in violation of this Section 11.10; (2) was available to the Member or its representatives on a non-confidential basis prior to its disclosure by the Company or its representatives; (3) becomes available to the Member or its representatives on a non-confidential basis from a Person other than the Company and its Subsidiaries or their respective representatives who is not known by the Member to have violated a confidentiality agreement with the Company or its Subsidiaries or any of their respective representatives in respect of such information; or (4) was independently developed by the Member or its representatives without reference to or use of such information.

11.11 Headings.

The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

11.12 Survival of Obligations.

The obligations of the parties hereto under Article VII and Article XI of this Agreement shall survive any expiration, termination or cancellation of this Agreement.

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Schedule I

Board of Directors and Observers and Officers
(as of the Effective Date)

Directors

Andrew Guest – JPM Director
Joseph Hartsig – SSP Director
David Stetson – Other Members Director
To be appointed post-Effective Date in accordance with the terms of this Agreement – Independent Director
Matthew Schroeder – CEO Director

Observers

Lucas Kianidehkian - designated by SSP Member

Officers

Matt Schroeder – EVP, Interim CEO
Jessica Kazmaier – EVP, Chief of Stuff, Chief Human Resources Officer
Karen Staniforth – SVP, Chief Pharmacy Officer
Jeanniey Walden – SVP, Enterprise Marketing
Pamela Kohn – SVP, Chief Merchandising Officer
William Miller – SVP, Chief of Store Operations
Dev Mukherjee – SVP, Transformation
Rob Kreft – Interim Chief Technology Officer
Christin Bassett – Acting General Counsel & Corporate Secretary
Steve Bixler – SVP, Chief Accounting Officer

Exhibit A

Form of Joinder Agreement to LLCA

This Joinder Agreement (the "Joinder Agreement") is made as of [_____] by and between [_____] (the "Transferee") and New Rite Aid, LLC (the "Company"). Unless otherwise indicated herein, capitalized terms used herein shall have the meanings ascribed to such terms in the Amended and Restated Limited Liability Company Agreement (the "Agreement") of the Company, dated as of August 30, 2024.

[[_____] (the "Transferor") is party to the Agreement;]

[WHEREAS, the Transferee wishes to assume all of the Transferor's rights and obligations with respect to the [__] Class A Units (the "Acquired Units") to be acquired by the Transferee from the Transferor (the "Assignment");][WHEREAS, the Transferee has been issued [__] Class A Units (the "Acquired Units") pursuant to an issuance thereof effected in accordance with the terms of the Agreement;] and

WHEREAS, pursuant to Sections 3.3 and 3.4(b)(ii) of the Agreement, as a condition to the [effectiveness of the Assignment and the] admission of the Transferee as a Member of the Company, the Transferee must execute and deliver this Joinder Agreement.

NOW, THEREFORE, the Transferee (i) hereby agrees to become a party to the Agreement and to be bound by, and subject to, all of the terms and conditions of the Agreement as if it were the Transferor and assumes all of the Transferor's rights and obligations thereunder with respect to the Acquired Units and (ii) is hereby admitted as Member of the Company.

The Transferee agrees that any notices, demands or other communications to be given or delivered under or by reason of the Agreement may be delivered pursuant to the terms of such document at the Transferee's address listed beneath the Transferee's signature on the signature page hereto.

The Transferee agrees that each of the other Members of the Company shall be a third party beneficiary hereof.

This Joinder Agreement shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts to be made and performed entirely therein without giving effect to the principles of conflicts of law thereof or of any other jurisdiction.

This Joinder Agreement may be executed in one or more counterparts, each of which may be delivered by facsimile and each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement as of the date first written above.

TRANSFEREE:

[_____]

By: _____
Name:
Title:

New Rite Aid, LLC

By: _____
Name:
Title:

Address for Notices:

_____

_____

_____

Fax: (___) _____

Exhibit B

Form of Transfer Agreement

TRANSFER AGREEMENT, dated as of [●] (this "Agreement"), by and between [●] (the "Transferor") and [●] (the "Transferee").

WHEREAS, the Transferor is a Member of New Rite Aid, LLC (the "Company"), as such term is defined in the Amended and Restated Limited Liability Company Agreement of the Company, dated as of August 30, 2024 (as amended, supplemented or otherwise modified from time to time, the "Limited Liability Company Agreement"). Capitalized terms used but not defined herein shall have the meaning ascribed thereto in the Limited Liability Company Agreement; and

WHEREAS, the Transferor desires to transfer to the Transferee, and the Transferee desires to accept from the Transferor, the Transferred Units (as defined herein), subject to the terms and conditions of this Agreement.

NOW THEREFORE in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

TRANSFER OF TRANSFERRED UNITS

1.1 Transfer. Subject to the terms and conditions of this Agreement, at the Closing (as defined below), the Transferor shall transfer to the Transferee, and the Transferee shall accept from the Transferor, [●] Class A Units (collectively, the "Transferred Units") in exchange for an amount equal to $[●] (the "Purchase Price").

1.2 Closing. The transfer of the Transferred Units shall take place on the date hereof (the "Closing"). At the Closing, (a) the Transferor shall deliver to the Transferor the Transferred Units, (b) the Transferee shall deliver to the Transferor, by wire transfer of immediately available funds to an account designated by the Transferor, the Purchase Price, and (c) the Transferee shall execute and deliver to the Company a joinder to the Limited Liability Company Agreement, substantially in the form attached as Appendix A (the "Joinder"), collectively with the Limited Liability Company Agreement and this Agreement, the "Transaction Agreements"). Upon such execution and delivery of the LLCA Joinder, the Transferee will become bound by the terms and conditions of the Limited Liability Company Agreement and become a Member.

ARTICLE II

REPRESENTATIONS AND WARRANTIES OF THE TRANSFEREE

The Transferee represents and warrants to the Transferor and the Company as of the Closing as follows:

2.1 Organization and Standing. The Transferee is duly organized or formed, validly existing in good standing under the laws of the jurisdiction of its incorporation or formation and has all requisite power and authority to execute and deliver the Transaction Agreements and to perform its obligations hereunder and thereunder.

2.2 Authority. The execution and delivery by the Transferee of the Transaction Agreements and the consummation by the Transferee of the transactions contemplated thereby have been duly authorized by all necessary action on the part of the Transferee. The Transaction Agreements have been duly executed and delivered by the Transferee, and the Transaction Agreements constitute legal, valid and binding obligations of the Transferee, enforceable against the Transferee in accordance with their respective terms.

2.3 No Conflict. The execution and delivery by the Transferee of this Agreement does not, and the execution and delivery by the Transferee and the consummation by the Transferee of the transactions contemplated hereby, thereby and by the Limited Liability Company Agreement will not (with or without the giving of notice or the lapse of time or both), contravene, conflict with or result in a breach or violation of, or a default under, (i) the Transferee's limited liability company agreement or certificate of limited liability company (or similar constitutive documents), (ii) any judgment, order, decree, statute, rule, regulation or other law applicable to the Transferee or (iii) any contract, agreement or instrument by which the Transferee is bound. No consent, approval, order or authorization of, or registration, declaration or filing with, any court, administrative agency or commission or other governmental authority or instrumentality, domestic or foreign, is required by or with respect to the Transferee in connection with the execution and delivery by the Transferee of this Agreement or the Joinder or the consummation by the Transferee of the transactions contemplated hereby, thereby or by the Limited Liability Company Agreement.

2.4 Access to and Evaluation of Information Concerning the Company. The Transferee has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of accepting the Transferred Units, including the risk that the Transferee could lose the entire value of the Transferred Units, and has so evaluated the merits and risks of such acceptance. The Transferee has been given access to the kind of information concerning the Company that is required by Schedule A of the Securities Act of 1933, as amended (the "Securities Act"), to the extent that the Transferor possesses such information, has received all information which the Transferee believes to be necessary in order to reach an informed decision as to the advisability of accepting the Transferred Units and has had answered to the Transferee's reasonable satisfaction any and all questions regarding such information. The Transferee has made such independent investigation of the Company, its management, and related matters as the Transferee deems to be necessary or advisable in connection with the acceptance of the Transferred Units, and is able to bear the economic and financial risk of accepting the Transferred Units (including the risk that the Transferee could lose the entire value of the Transferred Units).

2.5 Accredited Investor; No Public Distribution Intent. The Transferee is an "accredited investor" as defined in Rule 501 of Regulation D promulgated under the Securities Act. The Transferee is accepting the Transferred Units for the Transferee's own benefit and account for investment only and not with a view to, or for resale in connection with, a public offering or distribution thereof.

ARTICLE III

ACKNOWLEDGMENTS AND AGREEMENTS OF THE TRANSFEREE

The Transferee acknowledges and agrees as follows:

3.1 No Market for Transferred Units. A market for the resale of any of the Transferred Units may not exist. Accordingly, the Transferee must bear the economic and financial risk of an investment in the Transferred Units for an indefinite period of time.

3.2 No Registration. The Transferred Units have not been registered under the Securities Act or the securities laws of any other jurisdiction and that the transfer of the Transferred Units are being made in reliance on one or more exemptions from the registration requirements under the Securities Act or the securities laws of any other jurisdiction. Accordingly, no "Transfer" (as defined in the Limited Liability Company Agreement) of any of the Transferred Units is permitted unless such transfer is registered under the Securities Act or permitted under other applicable securities laws, or an exemption from such registration or restriction is available.

3.3 Transfer Restrictions. The Transferred Units are subject to the restrictions on "Transfer" (as defined in the Limited Liability Company Agreement). Accordingly, no "Transfer" of any of the Transferred Units is permitted unless such transfer complies with the applicable provisions of the Limited Liability Company Agreement.

3.4 Disclosure. Other than the representations and warranties set forth in Article IV, neither the Transferor nor any other Person makes any representation or warranty, expressed or implied, as to the accuracy or completeness of the information provided or to be provided to the Transferee by or on behalf of the Transferor or related to the transactions contemplated hereby, and nothing contained in any documents provided or statements made by or on behalf of the Transferor to the Transferee is, or shall be relied upon as, a promise or representation by the Transferor or any other Person that any such information is accurate or complete.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE TRANSFEROR

The Transferor represents and warrants to the Transferee and the Company as of the Closing as follows:

4.1 Organization and Standing. The Transferor is duly organized or formed, validly existing in good standing under the laws of the jurisdiction of its incorporation or formation and has all requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder.

4.2 Authority. The execution and delivery by the Transferor of this Agreement and the consummation by the Transferor of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Transferor. This Agreement has been duly executed and delivered by the Transferor, and this Agreement constitutes legal, valid and binding obligations of the Transferor, enforceable against the Transferor in accordance with its respective terms.

4.3 No Conflict. The execution and delivery by the Transferor of this Agreement does not and the consummation by the Transferor of the transactions contemplated hereby and by the Limited Liability Company Agreement will not (with or without the giving of notice or the lapse of time or both), contravene, conflict with or result in a breach or violation of, or a default under, (i) the Transferor's limited liability company agreement or certificate of limited liability company (or similar constitutive documents), (ii) any judgment, order, decree, statute, rule, regulation or other law applicable to the Transferor or (iii) any contract, agreement or instrument by which the Transferor is bound. No consent, approval, order or authorization of, or registration, declaration or filing with, any court, administrative agency or commission or other governmental authority or instrumentality, domestic or foreign, is required by or with respect to the Transferor in connection with the execution and delivery by the Transferor of this Agreement or the consummation by the Transferor of the transactions contemplated hereby and by the Limited Liability Company Agreement.

4.4 Title to Transferred Units; Permitted Transfer. The Transferor has good and valid title to the Transferred Units free of any liens, claims or other encumbrances (other than those provided for herein or arising under the Limited Liability Company Agreement, those attributable to actions by the Transferee and those under the Securities Act or other applicable securities laws). The Transfer of the Transferred Units to the Transferee is permitted by, and has been effected in compliance with, the Limited Liability Company Agreement.

ARTICLE V

MISCELLANEOUS

5.1 Successors and Assigns; Third Party Beneficiaries. Except as otherwise provided herein, all of the terms and provisions of this Agreement shall be binding upon, shall inure to the benefit of and shall be enforceable by the respective successors and assigns of the parties hereto. Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by either the Transferor or the Transferee, without the prior written consent of the other party. The Company is an express third party beneficiary of the representations, warranties, and agreements set forth in Article II, Article III, and Article IV.

5.2 Waiver, Amendment. This Agreement may be amended or modified, and any provision hereof may be waived, only by a written instrument duly executed by each of the parties to this Agreement.

5.3 Notices. Wherever provision is made in this Agreement for the giving of any notice, such notice shall be in writing and shall be deemed to have been duly given if mailed by first class United States mail, postage prepaid, addressed to the party entitled to receive the same or delivered personally to such party, sent by, email facsimile transmission or sent by overnight courier, as follows:

(i) if to the Transferor:

[●]
[●]
[●]
[●]
[●]

[●]

(ii) if to the Transferee:

[●]
[●]
[●]
[●]
[●]
[●]

or to such other address, in any such case, as any party hereto shall have last designated by notice to the other party. Notice shall be deemed to have been given on the day that it is so delivered personally, sent by facsimile transmission or email transmission and the appropriate answer back received or, if sent by overnight courier, shall be deemed to have been given one day after delivery by the courier company, or if mailed, three days following the date on which such notice was so mailed.

5.4 Entire Agreement. This Agreement (including the Appendices), the Limited Liability Company Agreement and the other writings referred to herein or delivered pursuant hereto which form a part hereof contain the entire agreement among the parties hereto with respect to the subject transactions contemplated hereby and supersede all prior oral and written agreements and memoranda and undertakings among the parties hereto with regard to this subject matter.

5.5 Severability. If any provision of this Agreement shall be declared by a court of competent jurisdiction to be invalid, illegal or unenforceable, such provision shall survive to the extent it is not so declared, and the validity, legality and enforceability of the other provisions hereof shall not in any way be affected or impaired thereby, unless such action would substantially impair the benefits to either party of the remaining provisions of this Agreement.

5.6 Governing Law.

(a) THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF DELAWARE, WITHOUT GIVING EFFECT TO THE PROVISIONS, POLICIES OR PRINCIPLES THEREOF RELATING TO CHOICE OR CONFLICT OF LAWS.

(b) Subject to Article XIII of the Plan, unless the Company consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if such court does not have jurisdiction, the Superior Court of the State of Delaware, or, if such other court does not have jurisdiction, the United States District Court for the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of the Company, (ii) any action asserting a claim of breach of a fiduciary duty owed by any current or former Director, officer, other employee or Member of the Company to the Company or the Company's Members, (iii) any action asserting a claim arising pursuant to any provision of the Act, this Agreement or as to which the Act confers jurisdiction on the Court of Chancery of the State of Delaware or (iv) any action asserting a claim governed by the internal affairs doctrine. Any person purchasing or otherwise acquiring or holding any membership interest of the Company shall be deemed to have notice of and consented to the provisions of this Section 5.6(b).

5.7 WAIVER OF JURY TRIAL. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A JURY TRIAL WITH RESPECT TO ANY CAUSE OF ACTION RELATING TO THE COMPANY.

5.8 Representation by Counsel. Each of the parties has been represented by or has had an opportunity to consult legal counsel in connection with the negotiation and execution of this Agreement. No provision of this Agreement shall be construed against or interpreted to the disadvantage of any party by any court or arbitrator or any governmental authority by reason of such party having drafted or being deemed to have drafted such provision.

5.9 Preamble; Recitals. The preamble and recitals contained in this Agreement are hereby incorporated by reference within the terms and conditions of this Agreement and are to have full force and effect.

5.10 Further Assurances. The Transferor and the Transferee hereby agree, at the request of the other party, to execute and deliver all such other and additional instruments and documents and to do such other acts and things as may be reasonably necessary or appropriate to carry out the intent and purposes of this Agreement.

5.11 Counterparts. This Agreement may be executed in any number of counterparts (including via facsimile or other electronic method), and each such counterpart shall for all purposes be deemed an original, and all such counterparts shall together constitute but one and the same agreement.

[*Signature pages follow*]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

TRANSFEROR:

[●]

By:_____
Name:
Title:

TRANSFEREE:

[●]

By:_____
Name:
Title:

APPENDIX A

LLCA JOINDER

[See Attached]

Exhibit B-4

Registration Rights Agreement

Execution Version

REGISTRATION RIGHTS AGREEMENT

This REGISTRATION RIGHTS AGREEMENT (this "Agreement"), dated as of August 30, 2024, is entered into by and among New Rite Aid, LLC, a Delaware limited liability company (the "Company"), the beneficial and record holders of Units (as defined below) as of the date hereof, who are deemed parties hereto pursuant to an order of the United States Bankruptcy Court for the District of New Jersey confirming the Plan (as hereinafter defined) pursuant to section 1129 of title 11 of the United States Code, 11 U.S.C. §§ 101–1542, and the other Persons who become signatories hereto following the date hereof (collectively, "Holders").

WHEREAS, in accordance with the Plan (as hereinafter defined), the Company has agreed to grant to the Holders the registration rights set forth herein.

NOW, THEREFORE, pursuant to the obligations of the Company and the Holders under the Plan and in consideration of the premises, mutual covenants and agreements hereinafter contained, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. In addition to the definitions set forth above, the following terms, as used herein, have the following meanings:

"Affiliate" means, when used with reference to any Person, any Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified Person. For purposes of this definition, an "Affiliate" of a Holder shall include any investment fund, alternative investment vehicle, special purpose vehicle or holding company that (i) is directly or indirectly managed, advised, sub-advised or controlled by such Holder or any Affiliate of such Holder, (ii) is managed, advised or sub-advised by the same investment adviser as, or an Affiliate of the investment adviser of, such Holder or (iii) is a party to a derivative or participation transaction with such Holder pursuant to which there is a transfer of the economics of ownership of securities to or from such Holder; provided, however, that neither the Company nor any of its Subsidiaries shall be deemed an Affiliate of any of the Holders (and vice versa).

"Agreement" shall have the meaning set forth in the introductory paragraph hereof.

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day other than a Saturday, Sunday or a day on which state or federally chartered banking institutions in New York City, New York are not required to be opened.

"Commission" means the United States Securities and Exchange Commission.

"Company Initiated Resale Registration" shall have the meaning set forth in SECTION 2.1(a).

"Company Underwriter" shall have the meaning set forth in SECTION 2.1(c).

"Contracting Parties" shall have meaning set forth in SECTION 4.10.

"Demand Registration" shall have the meaning set forth in SECTION 2.1(a).

"Effective Date" shall have the meaning set forth in the Plan.

"Equity Securities" has the meaning ascribed to such term in Rule 405 promulgated under the Securities Act as in effect on the date hereof, and in any event includes any common stock, any limited partnership interest, any limited liability company interest and any other interest or security having the attendant right to vote for directors or similar representatives.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"FINRA" means Financial Industry Regulatory Authority, Inc.

"Governmental Authority" means the government of any nation, state, city, locality or other political subdivision thereof, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and any corporation or other entity owned or controlled, through stock or capital ownership or otherwise, by any of the foregoing.

"Holder" shall have the meaning set forth in the introductory paragraph hereof, and "Holders" means all Holders, collectively.

"Holders' Counsel" shall have meaning set forth in SECTION 2.7(a)(i).

"IM Underwriter" shall have meaning set forth in SECTION 2.1(c).

"Incidental Registration" shall have the meaning set forth in SECTION 2.2(a).

"Indemnified Party" shall have meaning set forth in SECTION 2.11(c).

"Indemnifying Party" shall have meaning set forth in SECTION 2.11(c).

"Initiating Demand Holders" shall have the meaning set forth in SECTION 2.1(a).

"IPO" means any of (i) an initial public offering of Issuer Units pursuant to an effective registration statement under the Securities Act, (ii) a single transaction or series of related transactions by a merger, acquisition or other business combination involving the Company and a publicly traded special purpose acquisition company or other similar entity in which a class of capital stock of the special purpose acquisition company or other similar entity (or its successor) is publicly traded on a National Securities Exchange or (iii) any other transaction or series of related transactions following consummation of which the Issuer Units are listed and traded on a National Securities Exchange or an established non-U.S. securities exchange; *provided* that an IPO shall not include any issuance of Issuer Units solely to existing security holders or employees or consultants of the Company or its Subsidiaries on Form S-4, Form F-4 or Form S-8 (or any

successor form adopted by the Commission or any comparable form adopted by any foreign securities regulators).

"Issuer" shall mean the Company, any subsidiary, parent or any successor to, or Affiliate of, the Company or any such entity as the Company may be converted into in connection with an IPO.

"Issuer Units" shall mean (i) the Units and (ii) shares of common stock, membership interests or other Equity Securities that any Holder may be entitled to receive in connection with an IPO.

"Issuer Unit Equivalents" means, without duplication, Issuer Units, any rights, warrants, options, convertible securities or indebtedness, exchangeable securities or indebtedness, or other rights, exercisable for or convertible or exchangeable into, directly or indirectly, Issuer Units and securities convertible or exchangeable into Issuer Units, whether at the time of issuance or upon the passage of time or the occurrence of some future event.

"Liability" shall have the meaning set forth in SECTION 2.11(a).

"LLCA" means that certain amended and restated limited liability company agreement dated as of August 30, 2024 entered into (or deemed to be entered into) by and among the Company and the Members (as defined therein) pursuant to the Plan.

"National Securities Exchange" shall mean the New York Stock Exchange, NYSE American, the Nasdaq Global Select Market, the Nasdaq Global Market, the Nasdaq Capital Market or another U.S. national securities exchange registered with the Commission.

"Non-Initiating Holders" shall have the meaning set forth in SECTION 2.2(a). "Non-party Affiliates" shall have meaning set forth in SECTION 4.10.

"Person" means any individual, corporation, company, voluntary association, partnership, joint venture, limited liability company, trust, estate, unincorporated organization, Governmental Authority or other entity and shall include any "group" within the meaning of the regulations promulgated by the Commission under Section 13(d) of the Exchange Act.

"Plan" means the Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further Modifications), dated August 15, 2024 (Docket No. 4532, Exhibit A), as it may be amended, supplemented or modified.

"Prospectus" means the prospectus or prospectuses included in any Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective Registration Statement in reliance on Rule 430A under the Securities Act or any successor rule thereto), as amended or supplemented by any prospectus supplement with respect to the terms of the offering of any portion of the Issuer Unit Equivalents covered by such Registration Statement and by all other amendments and supplements to the prospectus, including post-effective amendments and all material incorporated by reference in such prospectus or prospectuses.

"Records" shall have the meaning set forth in SECTION 2.7(a)(vii).

"Registrable Securities" means any Issuer Units (including any issuable or issued upon exercise, exchange or conversion of any Issuer Unit Equivalents) at any time owned, either of record or beneficially, by any Holder and any additional securities that may be issued or distributed or be issuable in respect of any Issuer Units by way of conversion, dividend, stock-split, distribution or exchange, merger, consolidation, exchange, recapitalization or reclassification or similar transactions; *provided* that such securities shall cease to be (or shall not be, as applicable) Registrable Securities if and when (i) the Commission has declared a Registration Statement covering such securities effective and such securities have been disposed of pursuant to such effective Registration Statement, (ii) such securities may be sold under circumstances in which all of the applicable conditions of Rule 144 under the Securities Act are met, (iii) such securities become (or are, as applicable) eligible for sale by the applicable Holder without registration and without time restrictions, volume restrictions, manner-of-sale restrictions or a current public information requirement under Rule 144 or (iv) such securities have ceased to be outstanding.

"Registration Statement" means any registration statement of the Company, including the Prospectus, amendments and supplements to such registration statement, including post-effective amendments, all exhibits and all material incorporated by reference in such registration statement.

"Resale Shelf Take-Down" shall have the meaning set forth in SECTION 2.5(d).

"Rule 144" means Rule 144 promulgated under the Securities Act, as amended from time to time, or any similar successor rule thereto that may be promulgated by the Commission.

"S-1 Initiating Take-Down Holders" shall have the meaning set forth in SECTION 2.5(b).

"S-1 Resale Shelf Take-Down" shall have the meaning set forth in SECTION 2.5(b).

"S-1 Shelf Initiating Holders" shall have the meaning set forth in SECTION 2.5(a).

"S-1 Shelf Registration" shall have the meaning set forth in SECTION 2.5(a).

"S-1 Shelf Registration Statement" shall have the meaning set forth in SECTION 2.5(a).

"S-1 Underwritten Shelf Take-Down" shall have the meaning set forth in SECTION 2.5(b).

"S-3 Initiating Holders" shall have the meaning set forth in SECTION 2.5(c).

"S-3 Initiating Take-Down Holders" shall have the meaning set forth in SECTION 2.5(d).

"S-3 Resale Shelf Take-Down" shall have the meaning set forth in SECTION 2.5(d).

"S-3 Shelf Registration Statement" shall have the meaning set forth in SECTION 2.5(c).

"S-3 Underwritten Shelf Take-Down" shall have the meaning set forth in SECTION 2.5(d).

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated by the Commission thereunder.

"Shelf Registration Statement" shall have the meaning set forth in SECTION 2.5(c).

"Subsidiary" means, with respect to any Person, any other Person, whether incorporated or unincorporated, in which the Company or any one or more of its other Subsidiaries, directly or indirectly, owns or controls: (i) fifty percent (50%) or more of the securities or other ownership interests, including profits, equity or beneficial interests; or (ii) securities or other interests having by their terms ordinary voting power to elect more than fifty percent (50%) of the board of directors or others performing similar functions with respect to such other Person that is not a corporation.

"Underwritten Shelf Take-Down" shall have the meaning set forth in SECTION 2.5(d).

"Units" means the Class A Units (as defined in the LLCA) of the Company.

"Valid Business Reason" shall have the meaning set forth in SECTION 2.1(b).

ARTICLE II
REGISTRATION RIGHTS

Section 2.1 Demand Registration Right.

(a) From and after the date of an IPO, at any time the Company does not qualify for the use of Form S-3 promulgated under the Securities Act (or any successor form to Form S-3, or any similar short-form Registration Statement), (i) each Holder or group of Holders of Registrable Securities, which collectively hold (together with their Affiliates) Registrable Securities that constitute, in the aggregate, at least fifteen percent (15%) of the outstanding Issuer Units (collectively, the "Initiating Demand Holders"), may make a written request (specifying the intended method of disposition, such as an underwritten offering or a block trade, and the amount of Registrable Securities proposed to be sold) that the Company effect, and the Company shall use its reasonable best efforts to effect, a registration of its Issuer Units under the Securities Act (a "Demand Registration") of all or any requested portion of the Registrable Securities collectively held by such Holders (subject to SECTION 2.4(a)); *provided that* the Company shall not be obligated to effect such registration until after the expiration of any lock-up agreements entered into by the Initiating Demand Holders in connection with the IPO or (ii) the Board of Directors may determine to commence a registration of Registrable Securities held by Holders under the Securities Act (a "Company Initiated Resale Registration"), and the Company shall use its reasonable best efforts to effect a registration of Registrable Securities for all Holders that exercise piggyback registration rights under SECTION 2.2 (subject to SECTION 2.4(a)).

(b) If (x) the Board of Directors, in its good faith judgment, determines that any registration of the Registrable Securities pursuant to a Demand Registration or a Company Initiated Resale Registration should not be made or continued because it would materially interfere with any material financing, acquisition, corporate reorganization or merger or other material transaction involving the Company and/or (y) the Company, based on the advice of counsel, is in possession of material non-public information, the disclosure of which during the period specified in such notice, the Company reasonably believes would not be in the best interests of the Company (each of clauses (x) and (y), a "Valid Business Reason"), the Company may (i) postpone filing a Registration Statement relating to a Demand Registration or a Company Initiated Resale Registration until such Valid Business Reason no longer exists, but in no event

for more than ninety (90) days, and (ii) in case a Registration Statement has been filed relating to a Demand Registration or a Company Initiated Resale Registration, if the Valid Business Reason has not resulted from actions taken by the Company, the Company, upon the approval of a majority of the Board of Directors, acting in good faith, (x) may cause such Registration Statement to be withdrawn and its effectiveness terminated; *provided*, *however*, that a new Registration Statement is filed within ninety (90) days thereafter, or (y) may postpone amending or supplementing such Registration Statement, but in no event for more than ninety (90) days; *provided*, *however*, that if the registration of Registrable Securities is postponed or withdrawn pursuant to this SECTION 2.1(b), the Company shall not be permitted to register under the Securities Act any Issuer Units, other than Issuer Units or other equity securities to be issued in connection with an acquisition, during any such postponement or during the period from such withdrawal to the filing of such new Registration Statement. The Company shall give written notice of its determination to postpone or withdraw a Registration Statement and of the fact that the Valid Business Reason for such postponement or withdrawal no longer exists, in each case, promptly after the occurrence thereof. Notwithstanding anything to the contrary contained herein, the Company may not postpone or withdraw a filing or filings under this SECTION 2.1 (i) more than twice in any twelve (12) month period (except that the Company shall be able to use this right more than twice in any twelve (12) month period if the Company is exercising such right during the fifteen (15) day period prior to the Company's regularly scheduled quarterly earnings announcement date and the total number of days of postponement in such twelve (12) month period does not exceed one hundred and five (105) days), or (ii) except as contemplated in the parenthetical in (i) immediately above, for more than ninety (90) days, in the aggregate for all such postponements or withdrawals, in any twelve (12) month period. For the avoidance of doubt, any postponement or withdrawal of a Registration Statement for a Demand Registration shall result in the related registration of Registrable Securities not constituting a Demand Registration for purposes of SECTION 2.3 hereof.

(c) At the request of the Initiating Demand Holders, the Company shall use its reasonable best efforts to cause a Demand Registration to be in the form of a firm commitment underwritten offering; *provided* that the aggregate offering price of the Issuer Units to be sold by the Holders in the applicable offering (before deduction of underwriter discounts and commissions) is reasonably expected to exceed, in the aggregate, $50.0 million. The managing underwriter or underwriter selected for such offering shall be selected by the Initiating Demand Holders (the "IM Underwriter"), which must be reasonably acceptable to the Company; *provided* that the Initiating Demand Holders may delegate their rights under this sentence to the Board of Directors. In connection with any Demand Registration under this SECTION 2.1 involving an underwritten offering, none of the Registrable Securities held by an Initiating Demand Holder making a request for inclusion of such Registrable Securities shall be included in such underwritten offering unless such Initiating Demand Holder accepts the terms of the offering as agreed upon by the Company and the IM Underwriter, such terms to be in an underwriting agreement in customary form; provided, that the obligation of such Person to indemnify pursuant to any such underwriting arrangements shall be several, not joint and several, among such Persons selling Registrable Securities, and the liability of each such Person will be in proportion thereto, and provided, further, that such liability will be limited to the net proceeds received by such Person from the sale of his, her or its Registrable Securities pursuant to such registration. In the event that any Company Initiated Resale Registration is in the form of a firm commitment underwritten offering, the managing underwriter or underwriter selected for such offering shall

be selected by the Company (such managing underwriter or underwriter, or any other managing underwriter or underwriter selected by the Company pursuant to SECTION 2.2(b), the "Company Underwriter").

Section 2.2 Piggyback Registration Right.

(a) Within ten (10) Business Days following receipt by the Company of a request from the Initiating Demand Holders to effect a Demand Registration, the Company shall give written notice of such request to each other Holder of Registrable Securities which is known to the Company to hold (together with its Affiliates) at least one percent (1%) of the outstanding Issuer Units (the "Non-Initiating Holders") which shall describe the anticipated filing date, the proposed registration and plan of distribution, and offer the Non-Initiating Holders the opportunity to register their Registrable Securities (an "Incidental Registration") in such registration. Following the receipt of such notice, each Non-Initiating Holder shall be entitled, by delivery of a written request to the Company delivered no later than ten (10) Business Days following receipt of notice from the Company, to include all or any portion of their Registrable Securities in such Demand Registration (subject to SECTION 2.4(a)). If the Demand Registration is in the form of an underwritten offering, the right of each Non-Initiating Holder to have Registrable Securities included in such Demand Registration pursuant to this SECTION 2.2(a) shall be conditioned upon each Non-Initiating Holder entering into (together with the Initiating Demand Holders) an underwriting agreement in customary form with the IM Underwriter on the same terms as the Initiating Demand Holders. Subject to SECTION 2.4, the Company shall use its reasonable best efforts (within ten (10) Business Days of the notice provided for above) to cause the IM Underwriter to permit the Non-Initiating Holders to participate in the Incidental Registration to include their Registrable Securities in such offering on the same terms and conditions as the Registrable Securities being sold for the account of the Initiating Demand Holders.

(b) In connection with any Company Initiated Resale Registration or any other registration by the Company after the IPO, whether for its own account or for the benefit of any Holders or both (other than a registration statement on Form S-4 or S-8 or any successor thereto), the Company shall give written notice to each Holder of Registrable Securities which is known to the Company to hold (together with its Affiliates) at least one percent (1%) of the outstanding Issuer Units, at least twenty (20) Business Days prior to the proposed filing date of the Registration Statement. Following the receipt of such notice, each Holder shall be entitled, by delivery of a written request to the Company delivered no later than ten (10) Business Days following receipt of notice from the Company, to include all or any portion of its Registrable Securities in such offering (subject to SECTION 2.4(b)). The right of each Holder to have Registrable Securities included in an offering pursuant to this SECTION 2.2(b) shall be conditioned (if an underwritten offering) upon each Holder entering into (together with the Company) an underwriting agreement in customary form with the Company Underwriter. Subject to SECTION 2.4, the Company shall use its reasonable best efforts (within ten (10) Business Days of the notice provided for above) to cause the Company Underwriter to permit the Holders to participate in a registration pursuant to this SECTION 2.2(b) to include their Registrable Securities in such offering on the same terms and conditions as the Issuer Unit Equivalents being sold for the account of the Company or any other Holder; provided, that the obligation of such Person to indemnify pursuant to any such underwriting arrangements shall be

several, not joint and several, among such Persons selling Registrable Securities, and the liability of each such Person will be in proportion thereto, and provided, further, that such liability will be limited to the net proceeds received by such Person from the sale of his, her or its Registrable Securities pursuant to such registration.

Section 2.3 Effective Demand Registration. The Company shall use its reasonable best efforts to file a Registration Statement relating to a Demand Registration or a Company Initiated Resale Registration as soon as practicable and, in any event, within sixty (60) days after receiving a request under SECTION 2.1(a) hereof or the Board of Directors making a determination under SECTION 2.1(a) and the Company shall use reasonable best efforts to cause the same to be declared effective by the Commission as promptly as practicable after such filing and to remain effective for the lesser of (i) the period during which all Registrable Securities registered in the Demand Registration are sold and (ii) one hundred and eighty (180) days, *provided*, *however*, that a registration shall not constitute a Demand Registration if (x) after such Demand Registration has become effective, such registration or the related offer, sale or distribution of Registrable Securities thereunder is interfered with by any stop order, injunction or other order or requirement of the Commission or other Governmental Authority for any reason not materially attributable to any of the Initiating Demand Holders and such interference is not thereafter eliminated or (y) the conditions specified in the underwriting agreement, if any, entered into in connection with such Demand Registration are not satisfied or waived, other than by reason of a failure by the Initiating Demand Holders. Subject to the exceptions described in SECTION 2.1, SECTION 2.5 and this SECTION 2.3, the Company shall not be required to effect more than an aggregate of three (3) Demand Registrations or S-1 Shelf Registrations in any twelve (12) month period; provided, however, that a Demand Registration shall not be counted for such purpose unless the applicable Registration Statement has become effective and at least fifty percent (50%) of the Registrable Securities requested by the Initiating Demand Holders and Non-Initiating Holders (if any) to be registered in such Demand Registration (and Incidental Registration, if applicable) have been sold.

Section 2.4 Cutback.

(a)

(i) With respect to any Demand Registration for an underwritten offering, any Company Initiated Resale Registration for an underwritten offering, any Underwritten Shelf Take-Down, in each case that does not include Issuer Unit Equivalents being sold for the account of the Company, or any other registration for an underwritten offering that does not include Issuer Unit Equivalents being sold for the account of the Company, if the IM Underwriter or Company Underwriter, as applicable, advises the Company in its good faith opinion that the amount of Registrable Securities requested to be included in such registration, including Registrable Securities requested to be included pursuant to SECTION 2.2, exceeds the amount which can be sold in such offering without adversely affecting the distribution of the Registrable Securities being offered, then the Company will reduce the Registrable Securities to be included in such offering *pro rata* based on the amount of Issuer Units owned by each Holder requesting to include Registrable Securities in such registration under any of SECTION 2.1, SECTION 2.2 or SECTION 2.5.

(ii) With respect to any Demand Registration for an underwritten offering, any Company Initiated Resale Registration for an underwritten offering or any Underwritten Shelf Take-Down that does include Issuer Unit Equivalents being sold for the account of the Company, if the IM Underwriter or Company Underwriter, as applicable, advises the Company in its good faith opinion that the amount of Issuer Unit Equivalents being sold for the account of the Company together with the Registrable Securities requested by the Holders to be included in such registration, including Registrable Securities requested to be included pursuant to SECTION 2.2, exceeds the amount which can be sold in such offering without adversely affecting the distribution of the Issuer Unit Equivalents and Registrable Securities being offered, then the Company will reduce the Issuer Unit Equivalents and Registrable Securities to be included in such offering by (i) first only including the total number of Registrable Securities of the Holders in such offering with each such Holder entitled to include its *pro rata* share based on the number of Issuer Units that are owned by such Holder and constitute Registrable Securities and (ii) second, to the extent that all Registrable Securities of the Holders can be included, then only including the total number of Issuer Unit Equivalents being sold for the account of the Company (in addition to all such Registrable Securities being sold by Holders) that the Company so determines can be included.

(b) If the Company Underwriter advises the Company in its good faith opinion that the amount of Issuer Unit Equivalents being sold for the account of the Company together with the Registrable Securities requested to be included in an underwritten offering contemplated by SECTION 2.2(b) (other than a registration subject to SECTION 2.4(a)) exceeds the amount which can be sold in such offering without adversely affecting the distribution of the Issuer Unit Equivalents and Registrable Securities being offered, then the Company will reduce the Issuer Unit Equivalents and Registrable Securities to be included in such offering by (i) first only including the Issuer Unit Equivalents (or portion thereof) being sold for the account of the Company that the Company so determines can be included and (ii) second, to the extent that all Issuer Unit Equivalents being sold for the account of the Company can be included, then only including the total number of Registrable Securities of the Holders in such offering as the Company so determines can be included (in addition to all such Issuer Unit Equivalents being sold for the account of the Company) with each such Holder entitled to include its *pro rata* share based on the number of Issuer Units that are owned by such Holder and constitute Registrable Securities.

Section 2.5 Shelf Registration.

(a) S-1 Shelf Registrations. From and after the date of an IPO, at any time the Company does not qualify for the use of Form S-3 promulgated under the Securities Act (or any successor form to Form S-3, or any similar short-form Registration Statement), upon receipt of a written request from any Holder or group of Holders of Registrable Securities, which collectively hold (together with their Affiliates) Registrable Securities that constitute, in the aggregate, at least fifteen percent (15%) of the outstanding Issuer Units (the "S-1 Shelf Initiating Holders") that the Company file a Shelf Registration Statement on Form S-1 for an offering on a delayed or continuous basis pursuant to Rule 415 under the Securities Act (an "S-1 Shelf Registration Statement") covering the resale of all or a portion of the Registrable Securities owned by such S-1 Shelf Initiating Holders (an "S-1 Shelf Registration"), the Company shall give written notice of such request to each other Holder of Registrable Securities which is known to the Company to

hold (together with its Affiliates) at least one percent (1%) of the outstanding Issuer Units at least twenty (20) Business Days before the anticipated filing date of such Form S-1, and such notice shall describe the proposed registration and offer such other Holders the opportunity to register all or any portion of their Registrable Securities as each other Holder may elect, by written notice given to the Company within ten (10) Business Days after their receipt from the Company of the written notice of such S-1 Shelf Registration; *provided that* the Company shall not be obligated to effect such registration until after the expiration of any lock-up agreements entered into by the S-1 Shelf Initiating Holders in connection with the IPO. The Company shall include in such registration all Registrable Securities that the S-1 Shelf Initiating Holders requested to include, and shall use its reasonable best efforts to (x) file such S-1 Shelf Registration Statement as soon as practicable and, in any event, within sixty (60) days after receiving a request under this SECTION 2.5(a) and cause such S-1 Shelf Registration Statement to become effective as soon as practicable after such filing and remain effective for the earlier of (i) the time at which all Registrable Securities registered in such S-1 Shelf Registration Statement are sold and (ii) the effectiveness of an S-3 Shelf Registration Statement that includes all Registrable Securities that had previously been registered under such S-1 Shelf Registration Statement and remain unsold, and (y) include in such registration all Registrable Securities requested to be included by the other Holders (other than the S-1 Shelf Initiating Holders) who have timely elected to participate in such Shelf Registration Statement, on the same terms and conditions as the Registrable Securities of the S-1 Shelf Initiating Holders.

(b) S-1 Shelf Take-Downs. Following the effectiveness of an S-1 Shelf Registration Statement, any Holder or group of Holders whose Registrable Securities are included on such Shelf Registration Statement and which collectively hold (together with their Affiliates) Registrable Securities that constitute, in the aggregate, at least ten percent (10%) of the outstanding Issuer Units (the "S-1 Initiating Take-Down Holders") may request that the Company engage in an underwritten resale of Registrable Securities pursuant to such S-1 Shelf Registration Statement (an "S-1 Underwritten Shelf Take-Down") or prepare a prospectus supplement for a non-underwritten resale pursuant to such S-1 Shelf Registration Statement (an "S-1 Resale Shelf Take-Down"); *provided* that the aggregate offering price of the Registrable Securities to be sold by the Holders in such S-1 Underwriting Shelf Take-Down (before deduction of underwriter discounts and commissions) is reasonably expected to exceed, in the aggregate, $50 million and that any "block trade" under an S-1 Shelf Registration Statement shall be considered an S-1 Resale Shelf Take-Down. The Company shall give prompt notice to each non-initiating Holder of Registrable Securities that is known to the Company to hold (together with its Affiliates) at least one percent (1%) of the outstanding Issuer Units (if such Holder's Registrable Securities are included in the S-1 Shelf Registration Statement) of the receipt of a request from the S-1 Initiating Take-Down Holders of a proposed S-1 Underwritten Shelf Take-Down under and pursuant to the S-1 Shelf Registration Statement and, notwithstanding anything to the contrary contained herein, will provide such other Holders a period of five (5) Business Days to participate in such S-1 Underwritten Shelf Take-Down, subject to the terms negotiated by and applicable to the S-1 Initiating Take-Down Holders and subject to "cutback" limitations set forth in SECTION 2.4. All such Holders electing to be included in an S-1 Underwritten Shelf Take-Down must sell their Registrable Securities on the same terms and conditions as the Registrable Securities being sold for the account of the S-1 Initiating Take-Down Holders; provided that the obligation of such Person to indemnify pursuant to any such underwriting arrangements shall be several, not joint and several, among such

Persons selling Registrable Securities, and the liability of each such Person will be in proportion thereto, and provided, further, that such liability will be limited to the net proceeds (after deducting for underwriting discounts and commissions) received by such Person from the sale of his, her or its Registrable Securities pursuant to such registration. The Company shall not be required to effect more than three (3) S-1 Underwritten Shelf Take-Downs in any twelve (12) month period; provided, however, that an S-1 Underwritten Shelf Take-Down shall not be counted for such purpose unless at least fifty percent (50%) of the Registrable Securities requested by the S-1 Initiating Take-Down Holders and all other Holders timely and validly requesting to include Registrable Securities in such S-1 Underwritten Shelf Take-Down have been sold.

(c) S-3 Shelf Registrations. If at such time the Company qualifies for the use of Form S-3 promulgated under the Securities Act (or any successor form to Form S-3, or any similar short-form Registration Statement) (an "S-3 Shelf Registration Statement," and together with an S-1 Shelf Registration Statement, a "Shelf Registration Statement"), upon receipt of a written request from any Holder or group of Holders of Registrable Securities, which collectively hold (together with their Affiliates) Registrable Securities that constitute, in the aggregate, at least ten percent (10%) of the outstanding Issuer Units (the "S-3 Initiating Holders") that the Company file a Shelf Registration Statement covering the resale of all or a portion of the Registrable Securities owned by such S-3 Initiating Holder, the Company shall give written notice of such request to each other Holder of Registrable Securities which is known to the Company to hold (together with its Affiliates) at least one percent (1%) of the outstanding Issuer Units at least twenty (20) Business Days before the anticipated filing date of such Form S-3, and such notice shall describe the proposed registration and offer such other Holders the opportunity to register all or any portion of their Registrable Securities as each other Holder may request in writing to the Company, given within ten (10) Business Days after their receipt from the Company of the written notice of such registration. If requested by the S-3 Initiating Holders, such S-3 Shelf Registration Statement shall be for an offering on a delayed or continuous basis pursuant to Rule 415 under the Securities Act. The Company shall use its reasonable best efforts to (x) file such S-3 Shelf Registration Statement as soon as practicable and, in any event, within forty five (45) days after receiving a request under this SECTION 2.5(c) and cause such S-3 Shelf Registration Statement to become effective and remain effective until such time at which all Registrable Securities registered in such S-3 Shelf Registration Statement are sold, and (y) include in such registration the Registrable Securities of the other Holders (other than the S-3 Initiating Holders) who have requested in writing to participate in such S-3 Shelf Registration Statement on the same terms and conditions as the Registrable Securities of the S-3 Initiating Holders.

(d) S-3 Shelf Take-Downs. Following the effectiveness of an S-3 Shelf Registration Statement, any Holder or group of Holders whose Registrable Securities are included on such S-3 Shelf Registration Statement and which collectively hold (together with their Affiliates) Registrable Securities that constitute, in the aggregate, at least five percent (5%) of the outstanding Issuer Units (the "S-3 Initiating Take-Down Holders") may request that the Company engage in an underwritten resale of Registrable Securities pursuant to such S-3 Shelf Registration Statement (an "S-3 Underwritten Shelf Take-Down," and together with an S-1 Underwritten Shelf Take-Down, an "Underwritten Shelf Take-Down") or prepare a prospectus supplement for a non-underwritten resale pursuant to such S-3 Shelf Registration Statement (an

"S-3 Resale Shelf Take-Down," and together with an "S-1 Resale Shelf Take-Down," a "Resale Shelf Take-Down"); *provided* that the aggregate offering price of the Registrable Securities to be sold by the Holders in such S-3 Underwriting Shelf Take-Down (before deduction of underwriter discounts and commissions) is reasonably expected to exceed, in the aggregate, $50 million and that any "block trade" under an S-3 Shelf Registration Statement shall be considered an S-3 Resale Shelf Take-Down. The Company shall give prompt notice to each non-initiating Holder of Registrable Securities that is known to the Company to hold (together with its Affiliates) at least one percent (1%) of the outstanding Issuer Units (if such Holder's Registrable Securities are included in the S-3 Shelf Registration Statement) of the receipt of a request from the S-3 Initiating Take-Down Holders of a proposed S-3 Underwritten Shelf Take-Down under and pursuant to the S-3 Shelf Registration Statement and, notwithstanding anything to the contrary contained herein, will provide such other Holders a period of five (5) Business Days to participate in such S-3 Underwritten Shelf Take-Down, subject to the terms negotiated by and applicable to the S-3 Initiating Take-Down Holders and subject to "cutback" limitations set forth in SECTION 2.4. All such Holders electing to be included in an S-3 Underwritten Shelf Take-Down must sell their Registrable Securities on the same terms and conditions as the Registrable Securities being sold for the accounts of the S-3 Initiating Take-Down Holders; provided that the obligation of such Person to indemnify pursuant to any such underwriting arrangements shall be several, not joint and several, among such Persons selling Registrable Securities, and the liability of each such Person will be in proportion thereto, and provided, further, that such liability will be limited to the net proceeds (after deducting for underwriting discounts and commissions) received by such Person from the sale of his, her or its Registrable Securities pursuant to such registration. The Company shall not be required to effect more than three (3) S-3 Underwritten Shelf Take-Downs in any twelve (12) month period; provided, however, that an S-3 Underwritten Shelf Take-Down shall not be counted for such purpose unless at least fifty percent (50%) of the Registrable Securities requested by the S-3 Initiating Take-Down Holders and all other Holders timely and validly requesting to include Registrable Securities in such S-3 Underwritten Shelf Take-Down have been sold.

(e) Delay of Shelf Registration or Shelf Take-Down. If the Board of Directors has a Valid Business Reason, the Company may (x) postpone filing a Registration Statement or prospectus supplement relating to a Shelf Registration Statement, Underwritten Shelf Take-Down or Resale Shelf Take-Down until such Valid Business Reason no longer exists, but in no event for more than seventy five (75) days, and (y) in case a Registration Statement or prospectus supplement has been filed relating to a Shelf Registration Statement, Underwritten Shelf Take-Down or Resale Shelf Take-Down, if the Valid Business Reason has not resulted from actions taken by the Company, the Company, upon the approval of a majority of the Board of Directors acting in good faith, may cause the applicable Registration Statement to be withdrawn and its effectiveness terminated; *provided, however*, that a new Registration Statement (and prospectus supplement, if applicable) is filed within seventy five (75) days thereafter, or may postpone amending or supplementing such Registration Statement or prospectus supplement, but in no event for more than seventy five (75) days; *provided, however*, that if the registration of Registrable Securities is postponed or withdrawn pursuant to this SECTION 2.5(e), the Company shall not be permitted to register under the Securities Act any Issuer Units, other than Issuer Units or other equity securities to be issued in connection with an acquisition, during any such postponement or during the period from such withdrawal to the filing of such new Registration Statement. The Company shall give written notice to the Holders

of its determination to postpone or withdraw a Registration Statement and of the fact that the Valid Business Reason for such postponement or withdrawal no longer exists, in each case, promptly after the occurrence thereof. Notwithstanding anything to the contrary contained herein, the Company may not postpone or withdraw a filing due to a Valid Business Reason (i) more than twice in any twelve (12) month period (except that the Company shall be able to use this right more than twice in any twelve (12) month period if the Company is exercising such right during the fifteen (15) day period prior to the Company's regularly scheduled quarterly earnings announcement date and the total number of days of postponement in such twelve (12) month period does not exceed ninety (90) days), or (ii) except as contemplated in the parenthetical in (i) immediately above, for more than seventy five (75) days, in the aggregate for all such postponements or withdrawals, in any twelve (12) month period. The Company shall not be required to effect any registration pursuant to SECTION 2.5, (i) during a period which the Company is restricted from effecting any public sale or distribution of any of its securities, or any securities convertible into or exchangeable or exercisable for such securities pursuant to SECTION 2.6(b) hereto, solely if and to the extent requested by the managing underwriter in the applicable offering, (ii) if Form S-1 is not available for such offering by the S-1 Shelf Initiating Holders or the S-1 Initiating Take-Down Holders, as applicable or (iii) if Form S-3 is not available for such offering by the S-3 Initiating Holders or the S-3 Initiating Take-Down Holders, as applicable.

Section 2.6 Lock-Up Agreement.

(a) (i) In connection with an IPO, and upon the request of the managing underwriter in such offering, each Holder agrees; and (ii) in connection with any underwritten public offering of Registrable Securities (including an Underwritten Shelf Take-Down) pursuant to this Agreement after the IPO, and upon the request of the managing underwriter in such offering, each Holder who is participating in such offering agrees that: such Holder shall not, without the prior written consent of such managing underwriter, during (A) in the case of the IPO, the one hundred and eighty (180) day period beginning on the effective date of the Registration Statement for the IPO or (B) in the case of such underwritten public offering of Registrable Securities after the IPO, the ninety (90) day period or such lesser or longer period as the managing underwriter may agree or otherwise require (but in no event longer than the one hundred and eighty (180) day period, solely to the extent applicable), beginning on the effective date of the applicable Registration Statement, (I) offer, pledge, sell, contract to sell, grant any option or contract to purchase, purchase any option or contract to sell, hedge the beneficial ownership of or otherwise dispose of, directly or indirectly, any Registrable Securities or of any securities convertible into or exchangeable or exercisable for such Registrable Securities, or (II) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of such securities, whether any such transaction described in clause (I) or (II) above is to be settled by delivery of Registrable Securities, in cash or otherwise. The foregoing provisions of this SECTION 2.6(a) shall be applicable to the Holders only if all officers and directors of the Company are subject to the same restrictions. Each Holder agrees to execute and deliver such other agreements as may be reasonably requested by the Company or the managing underwriter which are consistent with the foregoing or which are necessary to give further effect thereto. Notwithstanding anything to the contrary contained in this SECTION 2.6(a), each Holder shall be released, pro rata, from any lock-up agreement entered into pursuant to this SECTION 2.6(a) in the event and to the extent that the managing

underwriter or the Company permit any discretionary waiver or termination of the restrictions of any lock-up agreement pertaining to any officer or director.

(b) The Company agrees not to effect any public sale or distribution of any of its securities, or any securities convertible into or exchangeable or exercisable for such securities (except (i) pursuant to registrations on Form S-4 or S-8 or any successor thereto, or (ii) in connection with any dividend or distribution reinvestment or similar plan), if and to the extent requested by the managing underwriter in the applicable offering, (A) in the case of the IPO, during the one hundred and eighty (180) day period beginning on the effective date of the Registration Statement for the IPO or (B) in the case of any underwritten public offering of Registrable Securities after the IPO, during the ninety (90) day period beginning on the effective date of the applicable Registration Statement, in each case except as part of such registration.

Section 2.7 Registration Procedures

(a) Whenever registration of Registrable Securities has been requested pursuant to SECTION 2.1, SECTION 2.2 or SECTION 2.5, the Company shall use its reasonable best efforts to effect the registration and sale of such Registrable Securities in accordance with the intended method of distribution thereof as quickly as practicable, and in connection with any such request, the Company shall, as expeditiously as possible:

(i) prepare and file with the Commission a Registration Statement on any form for which the Company then qualifies or which counsel for the Company shall deem appropriate and which form shall be available for the sale of such Registrable Securities in accordance with the intended method of distribution thereof, and cause such Registration Statement to become effective; provided, however, that (x) before filing a Registration Statement or prospectus or any amendments or supplements thereto, the Company shall provide one legal counsel selected by Holders of a majority of the Issuer Units to be included in such Registration Statement ("Holders' Counsel") with an adequate and appropriate opportunity to review and comment on such Registration Statement and each prospectus included therein (and each amendment or supplement thereto) to be filed with the Commission, subject to such documents being under the Company's control, and (y) the Company shall promptly notify the Holders' Counsel and each seller of Registrable Securities of any stop order issued or threatened by the Commission and promptly take all action required to prevent the entry of such stop order or to remove it if entered;

(ii) prepare and file with the Commission such amendments and supplements to such Registration Statement and the prospectus used in connection therewith as may be necessary to keep such Registration Statement effective for the lesser of (x) one hundred and eighty (180) days and (y) such shorter period which will terminate when all Registrable Securities covered by such Registration Statement have been sold; *provided*, *however*, that if the S-1 Shelf Initiating Holders or S-3 Initiating Holders, as applicable, have requested that a Shelf Registration Statement be for an offering on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, then the Company shall keep such Shelf Registration Statement effective until all Registrable Securities covered by such Shelf Registration Statement have been sold; and shall comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such Shelf Registration Statement during such period in accordance

with the intended methods of disposition by the sellers thereof set forth in such Shelf Registration Statement;

(iii) furnish to each seller of Registrable Securities, prior to filing a Registration Statement, a reasonable number of copies of such Registration Statement as is proposed to be filed, and thereafter such number of copies of such Registration Statement, each amendment and supplement thereto (in each case, including all exhibits thereto), and the prospectus included in such Registration Statement (including each preliminary prospectus) and any prospectus filed under Rule 424 under the Securities Act as each such seller may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such seller;

(iv) register or qualify such Registrable Securities under such other securities or "blue sky" laws of such jurisdictions as any seller of Registrable Securities may request, and to continue such qualification in effect in such jurisdiction for as long as permissible pursuant to the laws of such jurisdiction, or for as long as any such seller requests or until all of such Registrable Securities are sold, whichever is shortest, and do any and all other acts and things which may be reasonably necessary or advisable to enable any such seller to consummate the disposition in such jurisdictions of the Registrable Securities owned by such seller; *provided*, *however*, that the Company shall not be required to (x) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this SECTION 2.7(a)(iv), (y) subject itself to taxation in any such jurisdiction or (z) consent to general service of process in any such jurisdiction;

(v) notify each seller of Registrable Securities at any time when a prospectus relating thereto is required to be delivered under the Securities Act, upon discovery that, or upon the happening of any event as a result of which, the prospectus included in such Registration Statement contains an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading and the Company shall promptly prepare a supplement or amendment to such prospectus and furnish to each seller of Registrable Securities a reasonable number of copies of such supplement to or an amendment of such prospectus as may be necessary so that, after delivery to the purchasers of such Registrable Securities, such prospectus shall not contain an untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(vi) enter into and perform customary agreements (including an underwriting agreement in customary form with the relevant underwriter) and take such other actions as are prudent and reasonably required in order to expedite or facilitate the disposition of such Registrable Securities, including causing its officers to participate in "road shows" and other information meetings organized by the relevant underwriter, with all out-of-pocket costs and expenses incurred by the Company or such officers in connection with such attendance to be paid by the Company;

(vii) upon execution of confidentiality agreements in form and substance reasonably satisfactory to the Company, which shall be consistent with the due diligence and disclosure obligations under securities laws applicable to the Company and the

Holders, make available at reasonable times for inspection by any managing underwriter participating in any disposition of such Registrable Securities pursuant to a Registration Statement, Holders' Counsel and any attorney, accountant or other agent retained by any managing underwriter, all financial and other records, pertinent corporate documents and properties of the Company and its Subsidiaries (collectively, the "Records") as shall be reasonably necessary to enable them to exercise their due diligence responsibility, and cause the Company's and its Subsidiaries' officers, directors and employees, and the independent public accountants of the Company, to supply all information reasonably requested by any such Person in connection with such Registration Statement;

(viii) if such sale is pursuant to an underwritten offering, obtain comfort letters dated the effective date of the Registration Statement and the date of the closing under the underwriting agreement from the Company's independent public accountants in customary form and covering such matters of the type customarily covered by comfort letters as Holders' Counsel or the managing underwriter reasonably requests;

(ix) furnish, at the request of any seller of Registrable Securities on the date such securities are delivered to the underwriters for sale pursuant to such registration or, if such securities are not being sold through underwriters, on the date the Registration Statement with respect to such securities becomes effective, opinion letters and (in the case of an underwritten offering) negative assurance letters, dated such date, of counsel representing the Company for the purposes of such registration, addressed to the underwriters, if any, to the seller making such request, or the transfer agent, as applicable, covering such legal matters with respect to the registration in respect of which such opinion letters and negative assurance letters are being given as the underwriters, if any, such seller or the transfer agent may reasonably request and are customarily included in opinion letters or negative assurance letters in offerings of that type;

(x) comply with all applicable rules and regulations of the Commission, and make generally available to its security holders, as soon as reasonably practicable but no later than fifteen (15) months after the effective date of the Registration Statement, an earnings statement covering a period of twelve (12) months beginning after the effective date of the Registration Statement, in a manner which satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(xi) cause all such Registrable Securities to be listed on each securities exchange on which similar securities issued by the Company are then listed provided that the applicable listing requirements are satisfied;

(xii) keep Holders' Counsel advised as to the initiation and progress of any registration under SECTION 2.1, SECTION 2.2 or SECTION 2.5 hereunder;

(xiii) cooperate, in a commercially reasonable manner, with each seller of Registrable Securities and each underwriter participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with the FINRA; and

(xiv) take all other steps reasonably necessary to effect the registration of the Registrable Securities contemplated hereby.

Section 2.8 Seller Information. The Company may require each seller of Registrable Securities as to which any registration is being effected to furnish, and such seller shall furnish, to the Company such information regarding the distribution of such securities as the Company may from time to time reasonably request in writing, as a condition to including such Registrable Securities in such Registration Statement.

Section 2.9 Notice to Discontinue. Each Holder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in SECTION 2.7(a)(v), such Holder shall forthwith discontinue disposition of Registrable Securities pursuant to the Registration Statement covering such Registrable Securities until such Holders' receipt of the copies of the supplemented or amended prospectus contemplated by SECTION 2.7(a)(v) and, if so directed by the Company, such Holder shall deliver to the Company (at the Company's expense) all copies, other than permanent file copies then in such Holders' possession, of the prospectus covering such Registrable Securities which is current at the time of receipt of such notice. If the Company shall give any such notice, the Company shall extend the period during which such Registration Statement shall be maintained effective pursuant to this Agreement (including the period referred to in SECTION 2.7(a)(ii)) by the number of days during the period from and including the date of the giving of such notice pursuant to SECTION 2.7(a)(v) to and including the date when sellers of such Registrable Securities under such Registration Statement shall have received the copies of the supplemented or amended prospectus contemplated by and meeting the requirements of SECTION 2.7(a)(v).

Section 2.10 Registration Expenses. The Company shall pay all expenses arising from or incident to its performance of, or compliance with, this Agreement, including (i) Commission, stock exchange and FINRA registration and filing fees, (ii) all fees and expenses incurred in complying with securities or "blue sky" laws (including reasonable fees, charges and disbursements of counsel to any underwriter incurred in connection with "blue sky" qualifications of the Registrable Securities as may be set forth in any underwriting agreement), (iii) all printing, messenger and delivery expenses, (iv) the fees, charges and expenses of counsel to the Company and of its independent public accountants and any other accounting fees, charges and expenses incurred by the Company (including any expenses arising from any comfort letters or any special audits incident to or required by any registration or qualification) and the reasonable legal fees, charges and expenses of Holders' Counsel, (v) all fees and disbursements of underwriters customarily paid by the issuer of securities (excluding brokers' commissions or underwriting discounts and commissions and transfer taxes, if any), and fees and disbursements of counsel to underwriters, (vi) all fees and expenses incurred in connection with the listing of the Issuer Units on any securities exchange and all rating agency fees, (vii) for any Holders participating in any registration, any other reasonable expenses customarily paid by the issuers of securities, including reasonable and documented legal fees and expenses for such necessary local counsels for such Holders and (viii) any liability insurance or other premiums for insurance obtained in connection with any registration pursuant to the terms of this Agreement, regardless of whether any Registration Statement is declared effective. The holder of Registrable Securities sold pursuant to a Registration Statement shall bear the expense of any brokers' commissions or

underwriting discounts or commissions and transfer taxes relating to registration and sale of such Holders' Registrable Securities.

Section 2.11 Indemnification; Contribution.

(a) Indemnification by the Company. The Company shall indemnify and hold harmless each Holder, its partners, directors, officers, Affiliates and each Person who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) the Holder from and against any and all claims, liabilities, damages, losses, costs and expenses (including amounts paid in satisfaction of judgments, in compromises and settlements, as fines and penalties and legal or other costs and reasonable expenses of investigating or defending against any claim or alleged claim) (each, a "Liability" and collectively, "Liabilities"), arising out of or based upon any untrue, or allegedly untrue, statement of a material fact contained in any Registration Statement, prospectus or preliminary prospectus (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto) or arising out of or based upon any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading (or in the case of any prospectus, in light of the circumstances such statements were made), except insofar as such Liability arises out of or is based upon any untrue statement or alleged untrue statement or omission or alleged omission contained in such Registration Statement, preliminary prospectus or final prospectus in reliance and in conformity with information concerning any Holder furnished in writing to the Company by such Holder expressly for use therein, including the information furnished to the Company pursuant to SECTION 2.11(b). The Company shall also provide customary indemnities to any underwriters of the Registrable Securities, their officers, directors and employees and each Person who controls such underwriters (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) to the same extent as provided above with respect to the indemnification of the Holders.

(b) Indemnification by the Holders. In connection with any Registration Statement in which any Holder is participating pursuant to SECTION 2.1, SECTION 2.2 or SECTION 2.5 hereof, each Holder shall promptly furnish to the Company in writing such information with respect to such Holder as the Company may reasonably request or as may be required by law for use in connection with any such Registration Statement or prospectus and all information required to be disclosed in order to make the information previously furnished to the Company by such Holder not materially misleading or necessary to cause such Registration Statement not to omit a material fact with respect to such Holder necessary in order to make the statements therein not misleading. Each Holder agrees to indemnify and hold harmless the Company, its partners, directors, officers, Affiliates, any underwriter retained by the Company and each Person who controls the Company or such underwriter (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) from and against any and all Liabilities arising out of or based upon any untrue, or allegedly untrue, statement of a material fact contained in any Registration Statement, prospectus or preliminary prospectus (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto) or arising out of or based upon any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading (or in the case of any prospectus, in light of the circumstances such statements were made), but if and only to the extent that such Liability arises out of or is based upon any untrue statement or omission or

alleged untrue statement or alleged omission contained in such Registration Statement, preliminary prospectus or final prospectus in reliance and in conformity with information concerning such Holder furnished in writing (including by email) by such Holder expressly for use therein and has not been corrected in a subsequent writing prior to or concurrently with the sale of the Registrable Securities to the Person asserting such loss, claim, damage, liability or expense, *provided, however*, that the total amount to be indemnified by each Holder pursuant to this SECTION 2.11(b) shall be limited to such Holders' pro rata portion of the net proceeds (after deducting the underwriters' discounts and commissions) received by such Holder in the offering to which the Registration Statement or prospectus relates.

(c) Conduct of Indemnification Proceedings. Any Person entitled to indemnification under this SECTION 2.11 (the "Indemnified Party") agrees to give prompt (but in any event within 30 days after such Person has actual knowledge of the facts constituting the basis for indemnification) written notice to the indemnifying party (the "Indemnifying Party") after the receipt by the Indemnified Party of any written notice of the commencement of any action, suit, proceeding or investigation or threat thereof made in writing for which the Indemnified Party intends to claim indemnification or contribution pursuant to this Agreement; *provided*, *however*, that the failure so to notify the Indemnifying Party shall not relieve the Indemnifying Party of any Liability that it may have to the Indemnified Party hereunder (except to the extent that the Indemnifying Party is prejudiced or otherwise forfeits substantive rights or defenses by reason of such failure). If notice of commencement of any such action is given to the Indemnifying Party as above provided, the Indemnifying Party shall be entitled to participate in and, to the extent it may wish, jointly with any other Indemnifying Party similarly notified, to assume the defense of such action at its own expense, with counsel chosen by it and reasonably satisfactory to such Indemnified Party. The Indemnified Party shall have the right to employ separate counsel in any such action and participate in the defense thereof, but the fees and expenses of such counsel shall be paid by the Indemnified Party unless (i) the Indemnifying Party agrees to pay the same, (ii) the Indemnifying Party fails to assume the defense of such action with counsel reasonably satisfactory to the Indemnified Party or (iii) the named parties to any such action (including any impleaded parties) include both the Indemnifying Party and the Indemnified Party and the Indemnified Party has been advised by such counsel that either (x) representation of such Indemnified Party and the Indemnifying Party by the same counsel would be inappropriate under applicable standards of professional conduct or (y) there may be one or more legal defenses available to the Indemnified Party which are different from or additional to those available to the Indemnifying Party. In any of such cases, the Indemnifying Party shall not have the right to assume the defense of such action on behalf of such Indemnified Party, it being understood, however, that the Indemnifying Party shall not be liable for the fees and expenses of more than one separate firm of attorneys (in addition to any local counsel) for all Indemnified Parties. No Indemnifying Party shall be liable for any settlement entered into without its written consent (such consent not to be unreasonably withheld or delayed). No Indemnifying Party shall, without the consent of such Indemnified Party, effect any settlement of any pending or threatened proceeding in respect of which such Indemnified Party is a party and indemnity has been sought hereunder by such Indemnified Party, unless such settlement includes an unconditional release of such Indemnified Party from all liability for claims that are the subject matter of such proceeding.

(d) Contribution. If the indemnification provided for in this SECTION 2.11 from the Indemnifying Party is held by a court of competent jurisdiction to be unavailable to an Indemnified Party hereunder in respect of any Liabilities referred to herein, then the Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall contribute to the amount paid or payable by such Indemnified Party as a result of such Liabilities in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party on the one hand and Indemnified Party on the other in connection with the statements or omissions which resulted in such Liabilities, as well as other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by such Indemnifying Party or Indemnified Party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by a party as a result of the Liabilities referred to above shall be deemed to include, subject to the limitations set forth in SECTION 2.11(a), SECTION 2.11(b) and SECTION 2.11(c), any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding; *provided, however*, that the total amount to be contributed by any Holder shall be limited to the net proceeds (after deducting the underwriters' discounts and commissions) received by the Holder in the offering.

(e) Fraud. The parties hereto agree that it would not be just and equitable if contribution pursuant to SECTION 2.11(d) were determined by *pro rata* allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

ARTICLE III
EXCHANGE ACT COMPLIANCE

Section 3.1 Exchange Act Compliance. So long as the Company (a) has registered a class of securities under Section 12 of the Exchange Act and/or (b) files reports under Section 13 or Section 15 of the Exchange Act, then the Company shall take all actions reasonably necessary to enable Holders to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144, including, without limiting the generality of the foregoing, (i) making and keeping public information available, as those terms are understood and defined in Rule 144, (ii) filing with the Commission in a timely manner all reports and other documents required of the Company under the Exchange Act and (iii) at the request of any Holder if such Holder proposes to sell securities in compliance with Rule 144, forthwith furnish to such Holder, as applicable, a written statement of compliance with the reporting requirements of the Commission as set forth in Rule 144 and make available to such Holder such information as will enable the Holder to make sales pursuant to Rule 144.

ARTICLE IV
MISCELLANEOUS

Section 4.1 Specific Performance. The parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached, including if the parties hereto fail to take any action required of them hereunder to consummate this Agreement. It is accordingly agreed that, in addition to any other applicable remedies at law or equity, the parties to this Agreement shall be entitled to an injunction or injunctions, without proof of damages, to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement. Each party hereto agrees that it will not oppose the granting of an injunction, specific performance or other equitable relief on the basis that (i) the other party has an adequate remedy at law or (ii) an award of specific performance is not an appropriate remedy for any reason at law or in equity. Each of the parties hereto hereby waives (x) any defenses in any action for specific performance, including the defense that a remedy at law would be adequate and (y) any requirement under any law to post a bond or other security as a prerequisite to obtaining equitable relief; provided that such waiver shall not limit, in any respect, the availability of any defense(s) that a party might otherwise have with respect to the alleged breach or obligation for which specific performance is sought.

Section 4.2 Term and Termination. This Agreement shall terminate at such time as there are no Registrable Securities outstanding; provided, however, that the provisions of Sections 2.10 and 2.11 shall survive any termination of this Agreement.

Section 4.3 Amendments and Waivers.

(a) No failure or delay on the part of the Company or any Holder in exercising any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The remedies provided for herein are cumulative and are not exclusive of any remedies that may be available to the Company or any Holder at law or in equity or otherwise.

(b) The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, and waivers or consents to departures from the provisions hereof may not be given, in each case without the written consent of the Company and the Holders of 75% of the outstanding Issuer Units that constitute Registrable Securities; provided, that any amendment that has the effect of materially and disproportionately adversely affecting any Holder or group of Holders differently than any other Holder or group of Holders shall only be effective against such materially and disproportionately adversely affected Holder(s) with the written consent of each of such Holder(s).

Section 4.4 Notices. Any notices or other communications required or permitted hereunder shall be in writing, and shall be sufficiently given if made by hand delivery, by electronic mail, by facsimile, by reputable overnight courier service (charges prepaid), or by registered or certified mail (postage prepaid, return receipt requested), addressed as follows (or at such other address as may be substituted by notice given as herein provided):

If to the Company:

New Rite Aid, LLC
P.O. Box 3165
Harrisburg, Pennsylvania 17105
Attention: Matthew Schroeder
Email: (717) 761-2633

If to any Holder, at its address and the address of its representative, if any, which in each case may be an email address, as provided to the Company by such Holder or otherwise listed in the books of the Company. If such Holder has not provided to the Company its address or the address of its representative, if any, or if such address is not otherwise listed in the books of the Company, the Company shall not be obligated to comply with the notice provisions of this Agreement with respect to such Holder.

Any notice or communication hereunder shall be deemed to have been given or made as of the date so delivered if personally delivered; when receipt is acknowledged, if emailed or telecopied; and on receipt if sent by overnight courier service or registered or certified mail.

Failure to mail a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders.

Section 4.5 Successors and Assigns. The rights and obligations of the Holders under this Agreement shall not be assignable by any Holder to any Person that is not a Holder; provided, that (i) in the event of a valid transfer of Units by a Holder pursuant to the LLCA prior to an IPO, the rights and obligations of the transferor under this Agreement (solely with respect to the Units so transferred) must be transferred to the transferee and such transferee must execute a joinder to the LLCA and this Agreement, in the form attached to each such agreement, and (ii) in the event of a valid transfer of Registrable Securities by a Holder after an IPO, the rights and obligations of the transferor under this Agreement (solely with respect to the Registrable Securities so transferred) may be transferred to the transferee provided such transferee executes a joinder to this Agreement, in the form attached hereto as Exhibit A; provided, further, for the avoidance of doubt, that the transferor in such transaction shall retain its rights and obligations under this Agreement with respect to any Units or Registrable Securities, as applicable, not so transferred. This Agreement shall be binding upon the parties hereto and their respective successors, assigns and transferees.

Section 4.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement. This Agreement and any signed agreement entered into in connection herewith or contemplated hereby, and any amendments hereto or thereto, to the extent signed and delivered by facsimile, by electronic mail in “portable document format” (“.pdf”) form, or any other electronic transmission, shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person.

Section 4.7 Governing Law: Venue: Jurisdiction. THIS AGREEMENT AND ALL CLAIMS OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT) THAT MAY BE BASED UPON, ARISE OUT OF OR RELATE TO THIS AGREEMENT OR THE NEGOTIATION, EXECUTION OR PERFORMANCE OF THIS AGREEMENT (INCLUDING ANY CLAIM OR CAUSE OF ACTION BASED UPON, ARISING OUT OF OR RELATED TO ANY REPRESENTATION OR WARRANTY MADE IN OR IN CONNECTION WITH THIS AGREEMENT) SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. Each party hereby agrees that any action based upon, arising out of or relating to this Agreement (including any action concerning the violation or threatened violation of this Agreement) shall be heard and determined in any state or federal court sitting in the Court of Chancery of the State of Delaware (or, if the Chancery Court of the State of Delaware declines to accept jurisdiction over a particular matter, in the United States District Court for the District of Delaware), and the parties hereto hereby irrevocably submit to the exclusive jurisdiction of such courts (and, in the case of appeals, appropriate appellate courts therefrom) in any such action or proceeding and irrevocably waive the defense of an inconvenient forum to the maintenance of any such action or proceeding. In addition, each party consents to process being served in any such lawsuit, action or proceeding by mailing, certified mail, return receipt requested, a copy thereof to such party at the address in effect for notices hereunder, and agrees that such services shall constitute good and sufficient service of process and notice thereof. The consents to jurisdiction set forth in this paragraph shall not constitute general consents to service of process in the State of Delaware and shall have no effect for any purpose except as provided in this SECTION 4.7 and shall not be deemed to confer rights on any Person other than the parties hereto. Nothing in this SECTION 4.7 shall affect or limit any right to serve process in any other manner permitted by law.

Section 4.8 WAIVER OF JURY TRIAL. EACH PARTY HEREBY WAIVES ITS RESPECTIVE RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT WHETHER BASED UPON OR ARISING OUT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS. EACH PARTY RECOGNIZES AND AGREES THAT THE FOREGOING WAIVER CONSTITUTES A MATERIAL INDUCEMENT FOR IT TO ENTER INTO THIS AGREEMENT. EACH PARTY REPRESENTS AND WARRANTS THAT IT HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL AND THAT IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

Section 4.9 Severability. Any provision of this Agreement which is prohibited, unenforceable or not authorized in any jurisdiction is, as to such jurisdiction, ineffective to the extent of any such prohibition, unenforceability or nonauthorization without invalidating the remaining provisions hereof, or affecting the validity, enforceability or legality of such provision in any other jurisdiction, unless the ineffectiveness of such provision would result in such a material change as to cause completion of the transactions contemplated hereby to be unreasonable. Upon a determination that any provision of this Agreement is prohibited, unenforceable or not authorized, the parties hereto agree to negotiate in good faith to modify this

Agreement so as to effect the original intent of the parties hereto as closely as possible, in a mutually acceptable manner, in order that the transactions contemplated hereby are consummated as originally contemplated to the fullest extent possible.

Section 4.10 Non-Recourse. All claims, obligations, liabilities, or causes of action (whether in contract or in tort, in law or in equity, or granted by statute) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement, or the negotiation, execution, or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), may be made only against (and are expressly limited to) the entities that are expressly identified as parties in the preamble to this Agreement ("Contracting Parties"). No Person who is not a Contracting Party, including without limitation any director, officer, employee, incorporator, member, partner, manager, stockholder, Affiliate, agent, attorney, or representative of, and any financial advisor or lender to, any Contracting Party, or any director, officer, employee, incorporator, member, partner, manager, stockholder, Affiliate, agent, attorney, or representative of, and any financial advisor or lender to, any of the foregoing ("Non-party Affiliates"), shall have any liability (whether in contract or in tort, in law or in equity, or granted by statute) for any claims, causes of action, obligations, or liabilities arising under, out of, in connection with, or related in any manner to this Agreement or based on, in respect of, or by reason of this Agreement or its negotiation, execution, performance, or breach; and, to the maximum extent permitted by law, each Contracting Party hereby waives and releases all such liabilities, claims, causes of action, and obligations against any such Non-party Affiliates.

Section 4.11 Recapitalization, Exchanges Etc., Affecting Securities. The provisions of this Agreement shall apply, to the full extent set forth herein with respect to the Issuer Units and to any and all Issuer Units of the Company or any successor or assign of the Company (whether by merger, consolidation, sale of assets or otherwise, including shares issued by a parent company in connection with a triangular merger) which may be issued in respect of, in exchange for, or in substitution of Issuer Units, appropriately adjusted for any stock dividends, splits, reverse splits, combinations, reclassifications and the like occurring after the date hereof.

Section 4.12 Entire Agreement. This Agreement (including all schedules and exhibits hereto) contains the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, with respect to such matters.

Section 4.13 Aggregation of Issuer Units. All Issuer Units held by a Holder and its Affiliates shall be aggregated together for purposes of determining the availability of any rights under this Agreement.

Section 4.14 Headings. The section headings of this Agreement are for convenience of reference only and shall not, for any purpose, be deemed to be part of this Agreement or otherwise affect the interpretation of this Agreement.

Section 4.15 No Third Party Beneficiaries. Except as provided in SECTION 4.5, nothing express or implied herein is intended or shall be construed to confer upon any person or

entity, other than the parties hereto and their respective successors and assigns and all Indemnified Parties, any rights, remedies or other benefits under or by reason of this Agreement.

* * * * * * * * * *

EXHIBIT A

JOINDER AGREEMENT

This Joinder Agreement ("Joinder") is executed pursuant to the terms of the Registration Rights Agreement, dated as of August 30, 2024 a copy of which is attached hereto (as amended, the "Registration Rights Agreement"), by the undersigned (the "Undersigned") executing this Joinder. By the execution of this Joinder, the Undersigned agrees as follows:

1. Acknowledgment. The Undersigned acknowledges that the Undersigned is acquiring certain Registrable Securities of New Rite Aid, LLC, a Delaware limited liability company (the "Company"), subject to the terms and conditions of the Registration Rights Agreement. Capitalized terms used herein without definition are defined in the Registration Rights Agreement and are used herein with the same meanings set forth therein.

2. Agreement. The Undersigned (i) agrees that the Registrable Securities acquired by the Undersigned shall be bound by and subject to the terms of the Registration Rights Agreement, pursuant to the terms thereof, and (ii) hereby agrees to be bound by the Registration Rights Agreement as a Holder thereunder, with the same force and effect as if the Undersigned were originally a party thereto.

3. Notice. Any notice required as permitted by the Registration Rights Agreement shall be given to the Undersigned at the address listed beside the Undersigned's signature below.

[NAME OF HOLDER]	Address for Notices:
By: _____	[●]
Name:	[●]
Title:	Telephone: [●]
Date:	Email: [●]

Exhibit C

Management Incentive Plan

[To be established and implemented by the New Rite Aid Board]

Exhibit D

Restructuring Transactions Memorandum

EXHIBIT D

Restructuring Transactions Memorandum

This Restructuring Transactions Memorandum sets forth a summary description of certain of the proposed Restructuring Transactions[1] to be effectuated prior to, on, or following the Effective Date in connection with the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (As Modified)* [Docket No. 3711] (as amended, supplemented or modified from time to time in accordance with its terms, the "Plan"). The Restructuring Transactions remain under discussion among the Debtors and other parties, and the Debtors reserve all rights to modify, amend, supplement, or restate any part of this Restructuring Transactions Memorandum as necessary or appropriate. The definitive documentation necessary or appropriate to implement the Restructuring Transactions may include, among other things, merger, purchase, assignment, conversion, formation, and/or contribution agreements, certificates, or other documentation, as applicable. The Restructuring Transactions shall occur in the order set forth below unless otherwise stated herein.

Prior to the Effective Date,

Step 1: Holders of Allowed Claims entitled to receive their pro-rata share of the applicable trust interests in accordance with the Plan form:

(A) the GUC Equity Trust, a Delaware statutory trust;

(B) the SCD Trust, a Delaware statutory trust;

(C) the Master Trust (as defined in the Litigation Trust Documents), a Delaware statutory trust. Immediately thereafter, the Debtors form Sub-Trust A (as defined in the Litigation Trust Documents), a Delaware statutory trust and sub-trust of the Master Trust, Sub-Trust B (as defined in the Litigation Trust Documents), a Delaware statutory trust and sub-trust of the Master Trust, pursuant to the Plan;

(D) the DIP Noteholder Trust (as defined in the Litigation Trust Documents), a Delaware statutory trust; and

(E) the Tort Sub-Trusts (as defined in the Litigation Trust Documents), each a Delaware statutory trust.

Step 2: Ex Options, LLC ("RX Options") establishes the Elixir Escrow pursuant to the Elixir Escrow Agreement.

[1] Capitalized terms used but not defined herein shall have the definitions set forth in the Plan. In the event of an inconsistency between the Plan and the terms hereof, the terms of the Plan shall control.

Step 3: Juniper Rx, LLC changes its name to New Rite Aid, LLC. To the extent New Rite Aid, LLC is not currently treated as an association taxable as a corporation for U.S. federal income tax purposes, it files an election on IRS Form 8832 to be treated as such effective at least one day prior to the Effective Date.

Step 4: New Rite Aid, LLC forms Plan Emergence Merger Sub, Inc., a Delaware corporation ("Merger Sub").

On the Effective Date,

Step 5: Rite Aid transfers the SCD Trust Assets (which, for the avoidance of doubt, shall be 100 percent of the SCD Claim) to the SCD Trust.

Step 6: Immediately after Step 5, the SCD Trust issues the AHG Notes in exchange for the AHG New Money (which is transferred to Rite Aid), and in satisfaction of the AHG Notes Ticking Fee Claim and AHG New-Money Commitment Premium Claim.

Step 7: Pursuant to the Plan, immediately following Step 6, Rite Aid uses the AHG New Money to repay loans outstanding under the DIP ABL Facility.

Step 8: The Debtors transfer 100 percent of the Litigation Trust Assets to the Master Trust.

Step 9: The Master Trust, on behalf of the Debtors, transfers 100 percent of the Sub-Trust A Assets (as defined in the Litigation Trust Documents) to Sub-Trust A and 100 percent of the Sub-Trust B Assets (as defined in the Litigation Trust Documents) to Sub-Trust B.

Step 10: Rite Aid, New Rite Aid, LLC, Merger Sub, and Rite Aid Hdqtrs Corp., a Delaware corporation (as the sole member of New Rite Aid, LLC prior to Step 16) ("RAD HQ") enter into an agreement and plan of merger (the "Merger Agreement") pursuant to which (i) RAD HQ agrees that its membership interests in New Rite Aid, LLC shall be cancelled, (ii) Merger Sub shall merge with and into Rite Aid with Rite Aid surviving, (iii) New Rite Aid, LLC's shares in Merger Sub shall be cancelled and, in exchange for such cancellation, New Rite Aid, LLC shall be issued 100 shares of common stock of the par value of $1.00 per share in Rite Aid, and (iv) all Existing Equity Interests in Rite Aid shall be cancelled (excluding, for the avoidance of doubt, the 100 shares of common stock in Rite Aid issued to New Rite Aid, LLC pursuant to the foregoing clause (ii)) (the foregoing clauses (ii)–(iv) collectively, the "Merger"). The Merger Agreement and the Certificate of Merger (the "Merger Certificate") shall provide that the Merger shall become effective at 11:59 p.m. prevailing Eastern Time on August 30, 2024 (the "Merger Effective Time"). The Merger Certificate will be filed on August 30, 2024 with the future Merger Effective Time.

On the Effective Date and substantially contemporaneously (except where otherwise indicated),

Step 11: Pursuant to the Plan, and in connection with Step 19, in satisfaction of their Claims, Holders of Allowed Senior Secured Notes Claims receive their Pro Rata share of (i) the Second

Out Takeback Notes and (ii) 80.768% of the Senior Secured Noteholders Real Estate Proceeds Recovery.

Step 12: Pursuant to the Plan, in satisfaction of their Claims, Holders of Allowed New Money DIP Notes Claims receive their Pro Rata share of (i) the Exit 1.5 Lien Notes, (ii) rights to the Elixir Rx Recovery, and (iii) the MedImpact Term Loan Distribution; *provided*, that any Holder of an Allowed New Money DIP Notes Claim that fails to timely fund its ratable share of the AHG New Money under the terms of the subscription procedures approved by the Final Financing Order and the AHG New-Money Commitment Agreement shall not be entitled to any distributions under clauses (ii) and (iii) above or Step 15.

Step 13: Pursuant to the Plan, and in connection with Step 19, in satisfaction of their Claims, Holders of Allowed Roll-Up DIP Notes Claims receive their pro rata share of (i) the First Out Takeback Notes and (ii) 19.232% of the Senior Secured Noteholders Real Estate Proceeds Recovery.

Step 14: Pursuant to the Plan, any other consideration specified in the Plan is distributed to applicable Holders of Allowed Claims.

Step 15: Pursuant to the Plan, (a) 100% of the outstanding Sub-Trust A Interests (as defined in the Litigation Trust Documents) are, on behalf of the Debtors, transferred to or for the benefit of the Sub-Trust A Beneficiaries (as defined in the Litigation Trust Documents), and (b) 100% of the outstanding Sub-Trust B Interests (as defined in the Litigation Trust Documents) are, on behalf of the Debtors, transferred to or for the benefit of the Sub-Trust B Beneficiaries (as defined in the Litigation Trust Documents), in each case, in satisfaction of their Claims, solely in accordance with the applicable Litigation Trust Documents.

Step 16: Immediately prior to the Merger Effective Time, pursuant to the Merger Agreement and in connection with Step 17, (i) New Rite Aid, LLC (a) amends its limited liability company agreement (as amended, the "New Rite Aid A&R LLCA") and (b) issues 1,000,000 Class A Units (as defined in the New Rite Aid A&R LLCA) of New Rite Aid, LLC to Merger Sub and (ii) immediately subsequent to the foregoing clause (i), the membership interests in New Rite Aid, LLC held by RAD HQ are cancelled.

Step 17: Immediately following Step 16, at the Merger Effective Time, (i) the bylaws and certificate of incorporation of Rite Aid shall be amended and its authorized capital stock shall be reduced to one thousand (1,000) shares of common stock of the par value of $0.01 per share and (ii) Merger Sub shall be merged with and into Rite Aid and the Merger shall become effective. At the Merger Effective Time, Merger Sub's separate existence shall cease and Rite Aid shall be the surviving corporation and continue to exist and shall hold the Class A Units of New Rite Aid, LLC issued to Merger Sub pursuant to Step 16(i).

Step 18: Pursuant to the Plan, in connection with Step 17, Rite Aid distributes Class A Units of New Rite Aid, LLC received in Step 17 to the GUC Equity Trust in satisfaction of the Class 6 Allowed General Unsecured Claims.

Step 19: Pursuant to the Plan, in connection with Step 17, Rite Aid distributes Class A Units of New Rite Aid, LLC received in Step 17 to Holders of Allowed Senior Secured Notes Claims and Holders of Allowed Roll-Up DIP Notes Claims, in each case, in satisfaction of their Claims.

On or following the Effective Date,

Step 20: RX Options distributes, directly or indirectly, all proceeds of the Elixir Rx Intercompany Claim and other distributable value at EIC to Rite Aid or New Rite Aid, LLC, as applicable, which transfers all such proceeds to the Elixir Escrow.

Step 21: The Elixir Escrow makes Elixir Rx Distributions in accordance with the Elixir Escrow Agreement and Elixir Rx Distributions Schedule.

General Authority With Respect to Intercompany Claims and Other Restructuring Transactions Steps:

At any point following the entry of the Confirmation Order, the Debtors or the Reorganized Debtors, as applicable, may, but will not be required to: (i) merge out of existence, liquidate, dissolve, convert into different entity forms, and/or make tax elections with respect to any other direct or indirect subsidiaries of Rite Aid; (ii) set off, settle, distribute, contribute, cancel, or release without any distribution with respect to the Intercompany Claims; or (iii) transfer assets, rights, obligations, personnel, and similar items among the Debtors or Reorganized Debtors, as applicable, in each case, in furtherance of the transactions contemplated by the Plan.

Exhibit D-1

Redline to Restructuring Transactions Memorandum filed on June 14, 2024

EXHIBIT ~~[•]~~D

Restructuring Transactions Memorandum

~~**THIS DRAFT OF THIS RESTRUCTURING TRANSACTIONS MEMORANDUM REMAINS SUBJECT TO CONTINUING NEGOTIATIONS WITH ALL PARTIES IN INTEREST AND THE FINAL VERSION MAY CONTAIN MATERIAL DIFFERENCES. FOR THE AVOIDANCE OF DOUBT, NO PARTY HAS CONSENTED TO THIS VERSION AS THE FINAL FORM, AND ALL PARTIES RESERVE THEIR RESPECTIVE RIGHTS WITH RESPECT TO THIS DOCUMENT AND ANY RELATED DOCUMENTS.**~~

This Restructuring Transactions Memorandum sets forth a summary description of certain of the proposed Restructuring Transactions[1] to be effectuated prior to, on, or following the Effective Date in connection with the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (As Modified)* [Docket No. 3711] (as amended, supplemented or modified from time to time in accordance with its terms, the "Plan"). The Restructuring Transactions remain under discussion among the Debtors and other parties, and the Debtors reserve all rights to modify, amend, supplement, or restate any part of this Restructuring Transactions Memorandum as necessary or appropriate. The definitive documentation necessary or appropriate to implement the Restructuring Transactions may include, among other things, merger, purchase, assignment, conversion, formation, and/or contribution agreements, certificates, or other documentation, as applicable. The Restructuring Transactions shall occur in the order set forth below unless otherwise stated herein.

~~**SCD Trust**~~

~~On or p~~Prior to the Effective Date,

Step 1: Holders of Allowed Claims entitled to receive their pro-rata share of the applicable trust interests in accordance with the Plan form:

(A) the GUC Equity Trust, a Delaware statutory trust;

(B) ~~**Step 1**: Rite Aid forms~~ the SCD Trust, a Delaware statutory trust ~~or other legal entity to be determined.~~;

(C) the Master Trust (as defined in the Litigation Trust Documents), a Delaware statutory trust. Immediately thereafter, the Debtors form Sub-Trust A (as defined in the Litigation Trust Documents), a Delaware statutory trust and sub-trust of the Master

[1] Capitalized terms used but not defined herein shall have the definitions set forth in the Plan. In the event of an inconsistency between the Plan and the terms hereof, the terms of the Plan shall control.

Trust, Sub-Trust B (as defined in the Litigation Trust Documents), a Delaware statutory trust and sub-trust of the Master Trust, pursuant to the Plan;

(D) the DIP Noteholder Trust (as defined in the Litigation Trust Documents), a Delaware statutory trust; and

(E) the Tort Sub-Trusts (as defined in the Litigation Trust Documents), each a Delaware statutory trust.

Step 2: ~~The SCD Trust issues the AHG Notes in exchange for the AHG New Money~~Ex Options, LLC ("RX Options") establishes the Elixir Escrow pursuant to the Elixir Escrow Agreement.

Step 3: Juniper Rx, LLC changes its name to New Rite Aid, LLC. To the extent New Rite Aid, LLC is not currently treated as an association taxable as a corporation for U.S. federal income tax purposes, it files an election on IRS Form 8832 to be treated as such effective at least one day prior to the Effective Date.

Step 4: New Rite Aid, LLC forms Plan Emergence Merger Sub, Inc., a Delaware corporation ("Merger Sub").

On the Effective Date,

Step ~~3~~5: ~~Immediately following Step 2,~~ Rite Aid transfers the SCD Trust Assets (which, for the avoidance of doubt, shall be 100 percent of the SCD Claim) to the SCD Trust ~~in exchange for the AHG New Money~~.

Step 6: Immediately after Step 5, the SCD Trust issues the AHG Notes in exchange for the AHG New Money (which is transferred to Rite Aid), and in satisfaction of the AHG Notes Ticking Fee Claim and AHG New-Money Commitment Premium Claim.

Step ~~4~~7: Pursuant to the Plan, immediately following Step ~~4~~6, Rite Aid uses the AHG New Money to repay ~~the~~ loans outstanding under the DIP ABL Facility.

Step 8: The Debtors transfer 100 percent of the Litigation Trust Assets to the Master Trust.

~~**Elixir Escrow**~~

~~***On the Effective Date,***~~

~~**Step 5**: Ex Options, LLC ("*RX Options*") establishes the Elixir Escrow pursuant to the Elixir Escrow Agreement.~~

~~***On or following the Effective Date,***~~

~~**Step 6:** Rite Aid transfers all proceeds of the Elixir Rx Intercompany Claim and other distributable value at EIC to the Elixir Escrow.~~

~~**Step 7**: The Elixir Escrow makes Elixir Rx Distributions in accordance with the Elixir Escrow Agreement and Elixir Rx Distributions Schedule~~

~~**Other Trusts with Respect to General Unsecured Claims and Allowed New Money DIP Notes Claims**~~

~~***[On, prior to, or following the Effective Date,]***~~[2]

Step ~~8~~9: The ~~Debtors form the GUC Equity Trust, a [Delaware statutory trust], Litigation Trust, a [Delaware statutory trust] and/or GUC Sub-Trusts, as [Delaware statutory trusts], as applicable pursuant to the Plan. In connection therewith,~~Master Trust, on behalf of the Debtors, transfers 100 percent of the ~~GUC Equity Pool (which is subject to dilution, if any, on account of the New Common Stock issued pursuant to the Management Incentive Plan) to the GUC Equity Trust~~Sub-Trust A Assets (as defined in the Litigation Trust Documents) to Sub-Trust A and 100 percent of the ~~Litigation Trust~~Sub-Trust B Assets ~~to~~(as defined in the Litigation Trust Documents) to Sub-Trust B.

~~**Step 9**: On the Effective Date, pursuant to the Plan, Rite Aid transfers 100% of the GUC Equity Trust Interests and the Litigation Trust Class A Interests to Holders of Allowed General Unsecured Claims and 100% of the Litigation Trust Class B Interests to Holders of Allowed New Money DIP Notes Claims (subject to the proviso in Step 11, below), in each case, in partial satisfaction of their Claims.~~

Step 10: Rite Aid, New Rite Aid, LLC, Merger Sub, and Rite Aid Hdqtrs Corp., a Delaware corporation (as the sole member of New Rite Aid, LLC prior to Step 16) ("RAD HQ") enter into an agreement and plan of merger (the "Merger Agreement") pursuant to which (i) RAD HQ agrees that its membership interests in New Rite Aid, LLC shall be cancelled, (ii) Merger Sub shall merge with and into Rite Aid with Rite Aid surviving, (iii) New Rite Aid, LLC's shares in Merger Sub shall be cancelled and, in exchange for such cancellation, New Rite Aid, LLC shall be issued 100 shares of common stock of the par value of $1.00 per share in Rite Aid, and (iv) all Existing Equity Interests in Rite Aid shall be cancelled (excluding, for the avoidance of doubt, the 100 shares of common stock in Rite Aid issued to New Rite Aid, LLC pursuant to the foregoing clause (ii)) (the foregoing clauses (ii)–(iv) collectively, the "Merger"). The Merger Agreement and the Certificate of Merger (the "Merger Certificate") shall provide that the Merger shall become effective at 11:59 p.m. prevailing Eastern Time on August 30, 2024 (the "Merger Effective Time"). The Merger Certificate will be filed on August 30, 2024 with the future Merger Effective Time.

[2] ~~**Note to Draft**: Subject to ongoing review and discussion with advisers to Holders of Allowed General Unsecured Claims.~~

~~**Other Treatment of Claims and Interests**~~

On the Effective Date and substantially contemporaneously (except where otherwise indicated),

Step 1~~0~~1: Pursuant to the Plan, ~~in full~~and in connection with Step 19, in satisfaction of their Claims, ~~Allowed~~ Holders of Allowed Senior Secured Notes Claims receive their Pro Rata share of (i) the ~~Senior Secured Noteholders Equity Distribution, (ii) the~~ Second Out Takeback Notes~~,~~ and (ii~~i~~) 80.7~~2.69~~18% of ~~the interests in~~ the Senior Secured Noteholders Real Estate Proceeds Recovery.

Step 1~~1~~2: Pursuant to the Plan, in ~~connection with Step 10, in full~~ satisfaction of their Claims, Holders of Allowed New Money DIP Notes Claims receive their Pro Rata share of (i) the Exit 1.5 Lien Notes, (ii) ~~the Litigation Trust Class B Interests, (iii)~~rights to the Elixir Rx Recovery, and (~~iv~~iii) the MedImpact Term Loan Distribution; *provided*, that any Holder of an Allowed New Money DIP Notes Claim that fails to timely fund its ratable share of the AHG New Money under the terms of the subscription procedures approved by the Final Financing Order and the AHG New-Money Commitment Agreement shall not be entitled to any distributions under clauses (ii) ~~through~~and (~~iv~~iii) above or Step 15.

Step 1~~2~~3: Pursuant to the Plan, and in connection with Step 1~~0~~9, in ~~full~~ satisfaction of their Claims, Holders of Allowed Roll-Up DIP Notes Claims receive their pro rata share of (i) the First Out Takeback Notes~~,~~ and (ii) ~~the Junior DIP Noteholders Equity Distribution, and (iii)~~ 1~~7~~9.23~~09~~2% of the Senior Secured Noteholders Real Estate Proceeds Recovery.

Step 1~~3~~4: Pursuant to the Plan, ~~in connection with Step 10,~~ any other consideration specified in the Plan is distributed to applicable Holders of Allowed Claims~~, and the Existing Equity Interests are cancelled and extinguished~~.

Step 15: Pursuant to the Plan, (a) 100% of the outstanding Sub-Trust A Interests (as defined in the Litigation Trust Documents) are, on behalf of the Debtors, transferred to or for the benefit of the Sub-Trust A Beneficiaries (as defined in the Litigation Trust Documents), and (b) 100% of the outstanding Sub-Trust B Interests (as defined in the Litigation Trust Documents) are, on behalf of the Debtors, transferred to or for the benefit of the Sub-Trust B Beneficiaries (as defined in the Litigation Trust Documents), in each case, in satisfaction of their Claims, solely in accordance with the applicable Litigation Trust Documents.

Step 16: Immediately prior to the Merger Effective Time, pursuant to the Merger Agreement and in connection with Step 17, (i) New Rite Aid, LLC (a) amends its limited liability company agreement (as amended, the "New Rite Aid A&R LLCA") and (b) issues 1,000,000 Class A Units (as defined in the New Rite Aid A&R LLCA) of New Rite Aid, LLC to Merger Sub and (ii) immediately subsequent to the foregoing clause (i), the membership interests in New Rite Aid, LLC held by RAD HQ are cancelled.

Step 17: Immediately following Step 16, at the Merger Effective Time, (i) the bylaws and certificate of incorporation of Rite Aid shall be amended and its authorized capital stock shall be reduced to one thousand (1,000) shares of common stock of the par value of $0.01 per share and (ii) Merger Sub shall be merged with and into Rite Aid and the Merger shall become effective.

At the Merger Effective Time, Merger Sub's separate existence shall cease and Rite Aid shall be the surviving corporation and continue to exist and shall hold the Class A Units of New Rite Aid, LLC issued to Merger Sub pursuant to Step 16(i).

Step 18: Pursuant to the Plan, in connection with Step 17, Rite Aid distributes Class A Units of New Rite Aid, LLC received in Step 17 to the GUC Equity Trust in satisfaction of the Class 6 Allowed General Unsecured Claims.

~~**Other Restructuring Transactions**~~

Step 19: Pursuant to the Plan, in connection with Step 17, Rite Aid distributes Class A Units of New Rite Aid, LLC received in Step 17 to Holders of Allowed Senior Secured Notes Claims and Holders of Allowed Roll-Up DIP Notes Claims, in each case, in satisfaction of their Claims.

On~~, prior to,~~ or ~~after~~following the Effective Date,

~~**Step 14**: Certain entities, as determined by the Debtors or Reorganized Debtors, are merged out of existence or otherwise liquidated or dissolved in the manner and timing as determined by the Debtors or Reorganized Debtors.~~

Step 20: RX Options distributes, directly or indirectly, all proceeds of the Elixir Rx Intercompany Claim and other distributable value at EIC to Rite Aid or New Rite Aid, LLC, as applicable, which transfers all such proceeds to the Elixir Escrow.

Step 21: The Elixir Escrow makes Elixir Rx Distributions in accordance with the Elixir Escrow Agreement and Elixir Rx Distributions Schedule.

General Authority With Respect to Intercompany Claims and Other Restructuring Transactions Steps:

At any point following the entry of the Confirmation Order, the Debtors or the Reorganized Debtors, as applicable, may, but will not be required to: (i) merge out of existence, liquidate, dissolve, convert into different entity forms, and/or make tax elections with respect to any other direct or indirect subsidiaries of Rite Aid; (ii) set off, settle, distribute, contribute, cancel, or release without any distribution with respect to the Intercompany Claims; or (iii) transfer assets, rights, obligations, personnel, and similar items among the Debtors or Reorganized Debtors, as applicable, in each case, in furtherance of the transactions contemplated by the Plan.

Exhibit E

Exit Facilities Documents

Exhibit E-1

Exit Facilities Credit Agreement

Execution

CREDIT AGREEMENT

dated as of August 30, 2024

among

RITE AID CORPORATION,
as the Borrower

THE LENDERS PARTY HERETO,

BANK OF AMERICA, N.A.,
as Administrative Agent and Collateral Agent

and

BANK OF AMERICA, N.A. and **WELLS FARGO BANK, NATIONAL ASSOCIATION**,
as Borrowing Base Agents

_____

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Syndication Agent

_____

CAPITAL ONE, NATIONAL ASSOCIATION,
BMO BANK N.A.,
FIFTH THIRD BANK, NATIONAL ASSOCIATION,
MUFG BANK, LTD.,
PNC BANK, NATIONAL ASSOCIATION,
TRUIST BANK,

and

ING CAPITAL LLC,
as Co-Documentation Agents

_____

BofA SECURITIES, INC.,
WELLS FARGO BANK, NATIONAL ASSOCIATION,
CAPITAL ONE, NATIONAL ASSOCIATION,
BMO BANK N.A.,
FIFTH THIRD BANK, NATIONAL ASSOCIATION,
MUFG BANK, LTD.,
PNC CAPITAL MARKETS LLC,
TRUIST SECURITIES, INC.,

and

ING CAPITAL LLC,
as Joint Lead Arrangers and Joint Bookrunners

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CREDIT AGREEMENT

This **CREDIT AGREEMENT**, dated as of August 30, 2024, is among **RITE AID CORPORATION**, a Delaware corporation (the "Borrower"), each lender from time to time party hereto (each a "Lender", and collectively, the "Lenders"), **BANK OF AMERICA, N.A.**, as administrative agent (in such capacity, including any successor thereto in such capacity, the "Administrative Agent") and collateral agent (in such capacity, including any successor thereto in such capacity, the "Collateral Agent") for the Secured Parties (as hereinafter defined), and **BANK OF AMERICA, N.A.** and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, as borrowing base and co-collateral agents (each, in such capacity, including any successor thereto in such capacity, a "Borrowing Base Agent" and, collectively, in such capacities including any successors thereto in such capacities, the "Borrowing Base Agents"), with **BofA SECURITIES, INC.**, **WELLS FARGO BANK, NATIONAL ASSOCIATION**, **CAPITAL ONE, NATIONAL ASSOCIATION**, **BMO BANK N.A.**, **FIFTH THIRD BANK, NATIONAL ASSOCIATION**, **MUFG BANK, LTD**, **PNC CAPITAL MARKETS LLC**, **TRUIST SECURITIES, INC.** and **ING CAPITAL LLC**, as joint lead arrangers and joint bookrunners hereunder (in such capacities, the "Arrangers"), **WELLS FARGO BANK, NATIONAL ASSOCIATION**, as co-syndication agent hereunder (in such capacity, the "Syndication Agent"), and **CAPITAL ONE, NATIONAL ASSOCIATION**, **BMO BANK N.A.**, **FIFTH THIRD BANK, NATIONAL ASSOCIATION**, **MUFG BANK, LTD**, **PNC BANK, NATIONAL ASSOCIATION**, **TRUIST BANK** and **ING CAPITAL LLC**, as co-documentation agents hereunder (in such capacity, the "Co-Documentation Agents").

W I T N E S S E T H:

A. On October 15, 2023 (the "Petition Date"), Rite Aid and the Subsidiary Loan Parties (as defined below) (collectively, the "Debtors" and each individually, a "Debtor"), commenced the administratively consolidated Chapter 11 Case No. 23-18993 (the "Chapter 11 Case") with the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court").

B. During the Chapter 11 Case, the Debtors continued to operate their businesses and manage their properties as debtors and debtors-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

C. The Debtors filed (a) that certain *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates (With Further Modifications)* on August 16, 2024 [Docket No. 4532] (as the same may be amended, modified or supplemented, the "Plan of Reorganization") with the Bankruptcy Court pursuant to which the Debtors expect to be reorganized and to emerge from the Chapter 11 Cases and (b) that certain *Disclosure Statement for the Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates* [Docket No. 43] (as the same may be amended, modified and supplemented, including by *the Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates* [Docket No. 2467], the "Disclosure Statement") in which the Plan of Reorganization is described.

D. On August 16, 2024, the Bankruptcy Court entered the Plan Confirmation Order (as hereinafter defined) approving the Plan of Reorganization in the Chapter 11 Case.

E. The Borrower has requested that substantially concurrently with the consummation of the Plan of Reorganization and the other Transactions occurring on the Closing Date, the Lenders make available to the Borrower a revolving credit facility and a first-in-last-out credit facility, and the Lenders have indicated their willingness to provide such facilities and the Issuing Banks (as defined below) have indicated their willingness to issue letters of credit, in each case, on the terms and subject to the conditions set forth in this Agreement.

Accordingly, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"2023 CMSR Closing Date ABL Paydown" means a payment of $57,000,000 from proceeds of the 2023 CMSR New Money Financing received by the Administrative Agent and applied to the "Total Revolving Outstandings" under and as defined in the DIP Credit Agreement or the Total Revolving Outstandings hereunder, in each case on the Closing Date.

"2023 CMSR Distribution Date" has the meaning assigned to such term in the defined term "2023 CMSR Revolving Facility Paydown Distribution."

"2023 CMS Receivable" means the Medicare Part D final reconciliation payment that is or may become owing to EIC by CMS, together with any related obligations of CMS owing to EIC, in each case, for the 2023 plan year.

"2023 CMSR Escrow Account" means that certain Deposit Account of the Subsidiary Loan Party, Ex Options, established and maintained with the 2023 CMSR Escrow Account Bank pursuant to the 2023 CMSR Escrow Agreement.

"2023 CMSR Escrow Account Bank" means a bank or financial institution that is satisfactory to the Administrative Agent that maintains 2023 CMSR Escrow Account. As of the Closing Date, the 2023 CMSR Escrow Account Bank is Citibank, N.A.

"2023 CMSR Escrow Agreement" means than certain Escrow Agreement, dated as of the Closing Date, among Ex Options, 2023 CMSR Escrow Account Bank, the Administrative Agent and the other parties thereto, as such agreement may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"2023 CMSR FILO Initial Loan Paydown Distribution" means, following EIC's receipt of payment of the 2023 CMS Receivable from time to time, the distribution made pursuant to clause *second* of the Elixir Rx Distributions Schedule in an aggregate amount of $60,000,000.

"2023 CMSR New Money Financing" means the financing of the 2023 CMSR Receivable as contemplated pursuant to that certain Commitment Letter, dated as of June 19, 2024, among Rite Aid Corporation and the "Commitment Parties" (as defined therein), regarding a "2023 CMS Receivable New Money Financing."

"2023 CMSR Revolving Facility Paydown Distribution" means, following EIC's receipt of payment of the 2023 CMS Receivable from time to time, the distribution (such date of distribution, the "2023 CMSR Distribution Date") made pursuant to clause *fourth* of the Elixir Rx Distributions Schedule in an amount equal to the greater of (a) if Pro Forma Closing Liquidity (which shall, for the avoidance of doubt, be calculated giving effect to the payment of all exit financing fees payable to the Lenders on the Closing Date)), as determined on the Closing Date, is less than $500,000,000 (such amount, the "Pro Forma Closing Liquidity Shortfall Amount"; the Pro Forma Closing Liquidity Shortfall Amount shall be set forth in the 2023 CMSR Escrow Agreement and in the Borrowing Base Certificate delivered on the Closing Date), the Pro Forma Closing Liquidity Shortfall Amount and (b) if ABL Availability, determined as of the 2023 CMSR Distribution Date, is less than $585,000,000, an amount equal to the lesser of (x) $57,000,000 and (y) the amount necessary to repay the Total Revolving Outstandings such that ABL Availability is equal to $585,000,000.

"ABL Availability" means, on any date of determination, (a) the ABL Loan Cap at such time *minus* (b) the Total Revolving Outstandings at such time.

"ABL Borrowing Base Amount" means an amount equal to the sum, without duplication, of the following:

(a) the Accounts Receivable Advance Rate multiplied by the face amount of Eligible Accounts Receivable; plus

(b) the Credit Card Receivable Advance Rate multiplied by the face amount of Eligible Credit Card Accounts Receivable; plus

(c) the Pharmaceutical Inventory Advance Rate multiplied by the Eligible Pharmaceutical Inventory Value; plus

(d) the Other Inventory Advance Rate multiplied by the Eligible Other Inventory Value; plus

(e) the ABL Scripts Availability; minus

(f) the FILO Push-Down Reserve; minus

(g) the Deleveraging Reserve; minus

(h) any reserves established by the Administrative Agent, in accordance with Section 2.20, in the exercise of its commercially reasonable judgment to reflect Borrowing Base Factors or as otherwise permitted by Section 2.20;

provided, that, for purposes of determining the ABL Borrowing Base Amount at any date of determination, the amount set forth in clause (e) of this definition shall not exceed 32.5% of the ABL Borrowing Base Amount.

The ABL Borrowing Base Amount shall be computed and reported monthly with respect to Eligible Accounts Receivable, Eligible Inventory, Eligible Credit Card Accounts Receivable and Eligible Script Lists, in each case in accordance with Section 5.01(f), subject to the requirements in Section 5.01(f) for more frequent computation and reporting of the components of the ABL Borrowing Base Amount. The ABL Borrowing Base Amount at any time in effect shall be determined by reference to the Borrowing Base Certificate most recently delivered pursuant to Section 5.01(f), giving effect to reserves effected pursuant to Section 2.20 after the date of delivery thereof.

"ABL Loan Cap" means, at any time, an amount equal to the lesser of (a) the Total Revolving Commitments and (b) the ABL Borrowing Base Amount.

"ABL / McKesson Intercreditor Agreement" means that certain Intercreditor Agreement, dated as of the Closing Date, by and between McKesson, the Agents, the Rollover Notes Trustee, and acknowledged and agreed to by the Loan Parties, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"ABL Scripts Availability" means, at any time of determination of the ABL Borrowing Base Amount, the product of (a) Script Lists Advance Rate multiplied by (b) the Eligible Script Lists Value.

"ABL / Rollover Notes Intercreditor Agreement" means that certain Subordination and Intercreditor Agreement, dated as of the Closing Date, by and among the Agents and the Rollover Notes Trustee, and acknowledged by the Loan Parties, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"ABL / Takeback Notes Intercreditor Agreement" means that certain Subordination and Intercreditor Agreement, dated as of the Closing Date, by and among the Agents and the Takeback Notes Trustee, and acknowledged by the Loan Parties, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"ABR", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Base Rate.

"Accelerated Borrowing Base Reporting Period" means (a) the period from the Closing Date through the later of (i) March 2, 2025 and (ii) the occurrence of a Liquidity Event and (b) thereafter, (i) each period beginning on the date that (A) ABL Availability, for any three (3) consecutive Business Days, is less than the greater of (x) $335,000,000 and (y) 15.0% of the Combined Loan Cap or (B) ABL Availability, at any time, is less than the greater of (x)

$280,000,000 and (y) 12.5% of the Combined Loan Cap, and ending on the date that ABL Availability is equal to or greater than the greater of (i) $335,000,000 and (ii) 15.0% of the Combined Loan Cap, in each case, for a period of thirty (30) consecutive days, or (b) upon the occurrence of an Event of Default, the period that such Event of Default shall be continuing.

"Acceptable Intercreditor Agreement" means (a) with respect to the Rollover Notes Obligations, the ABL / Rollover Notes Intercreditor Agreement, (b) with respect to the Takeback Notes Obligations, the ABL / Takeback Notes Intercreditor Agreement, (c) with respect to the McKesson Trade Obligations, the ABL / McKesson Intercreditor Agreement, and (d) with respect to any other Indebtedness secured by any Liens on any Collateral, an intercreditor agreement among the Loan Parties, the Agents and the trustee, agent or other representative for holders of any such Indebtedness secured by assets constituting Collateral, which intercreditor agreement shall be in form and substance satisfactory to the Administrative Agent.

"Account" means (a) "Accounts" as defined in Article 9 of the UCC, (b) all Payment Intangibles consisting of amounts owing from credit card and debit card issuers and processors and all rights under contracts relating to the creation or collection of such Payment Intangibles and (c) all rights to payment of a monetary obligation, whether or not earned by performance, (x) for property that has been or is to be sold, leased, licensed, assigned, or otherwise disposed of, (y) for services rendered or to be rendered, or (z) arising out of the use of a credit or charge card or information contained on or for use with the card. The term "Account" does not include (i) rights to payment evidenced by "chattel paper" or an "instrument," (ii) commercial tort claims, (iii) deposit accounts, (iv) investment property, or (v) letter-of-credit rights or letters of credit.

"Account Debtor" means an "account debtor" as such term is defined in the UCC, including a credit card or debit card issuer and a credit card or debit card processor.

"Accounts Receivable Advance Rate" means (a) with respect to the determination of the ABL Borrowing Base Amount, 85.0%, and (b) with respect to the determination of the FILO Borrowing Base Amount, 5.0%; provided, however, that, with respect to this clause (b), for every $5,000,000 (or any portion thereof) in the aggregate principal amount of FILO Loans repaid or prepaid hereunder, the Accounts Receivable Advance Rate under this clause (b) shall be reduced by eight basis points (i.e., 0.08%) (or a proportionate amount thereof (rounded up to the nearest one-hundredth of a percent)).

"Additional FILO Lender" has the meaning assigned to such term in Section 2.21(b).

"Additional Revolving Lender" has the meaning assigned to such term in Section 2.21(a).

"Adjusted Closing ABL Availability" means ABL Availability as of the Closing Date, determined (x) after giving effect to the Transactions on the Closing Date (including the incurrence of all Loans and Letters of Credit, the payment of all Transaction Expenses and the occurrence of the 2023 CMSR Closing Date ABL Paydown, in each case, on the Closing Date), (y) prior to giving effect to any additional "Discretionary Reserves" and (z) as if all trade debt of

the emerging Debtors and/or Loans Parties is paid current consistent with ordinary course treatment during the Debtors' Chapter 11 Case; provided, however, that, solely for determining Adjusted Closing ABL Availability for purposes of the condition precedent to the Closing Date set forth in Section 4.01(j), but not for purposes of determining the Pro Forma Closing Liquidity Shortfall Amount, the exit fees payable to the Lenders on the Closing Date shall be excluded. As used in this definition, "Discretionary Reserves" means discretionary reserves established by the Administrative Agent (including in its capacity as agent under the DIP Credit Agreement and the DIP Term Loan Agreement) against the Combined Borrowing Base Amount. For the avoidance of doubt, the following reserves shall not constitute Discretionary Reserves: (a) the FILO Push-Down Reserve, (b) reserves of the type set forth in the Debtors' existing projections and that were maintained under the Prepetition Credit Agreement, such as Medicare liabilities, gift cards / customer credit liabilities, lottery payable, money in trust, consignment payables and customs duties maintained pursuant to methodologies consistent with past practice, and (c) reserves in existence as of May 22, 2024.

"Adjustment Date" means the first day of each calendar quarter (commencing with the first such date occurring after the end of the Applicable Rate Lock Period).

"Administrative Agent" has the meaning assigned to such term in the preamble to this Agreement.

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any U.K. Financial Institution.

"Affiliate" means, when used with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Agent Parties" has the meaning assigned to such term in Section 9.01(d).

"Agents" means, collectively, the Administrative Agent and the Collateral Agent, in each case, in their respective capacities as such.

"Agreement" means this Credit Agreement, as amended, amended and restated, restated, supplemented or otherwise modified and in effect from time to time.

"All-in Advance Rate Requirement" means, in connection with the incurrence of any FILO Incremental Facility, the requirement that the aggregate sum of the all-in advance rates under the ABL Borrowing Base Amount, the FILO Borrowing Base Amount, and any other borrowing base established from time to time for any of the Facilities (including any other FILO Incremental Facility) shall not exceed (a) in the case of any category of Eligible Inventory, 100.0% of the Eligible Other Inventory Value and/or Eligible Pharmaceutical Inventory Value (as the case may be), (b) in the case of Eligible Accounts Receivable, 100.0% of the face amount thereof, (c) in the case of Eligible Credit Card Accounts Receivables, 100.0% of the face amount thereof and

(d) in the case of Eligible Script Lists, unless the Required Lenders otherwise consent thereto, 65.0% of the Eligible Script Lists Value.

"Alternate Base Rate" means, for any day, a fluctuating rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus 0.50% and (c) Term SOFR plus 1.00%; and if the Alternate Base Rate as so determined shall be less than zero, then the Alternate Base Rate shall be deemed to be zero for purposes of this Agreement. If the Alternate Base Rate is being used as an alternate rate of interest pursuant to Section 2.14 hereof, then the Alternate Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without regard to clause (c) of the first sentence of this definition until the circumstances giving rise to such circumstance no longer exist. Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR, as the case may be.

"Annualized Transitioned Prescription File Amount" means, without duplication, with respect to any Specified Prescription File Store, as of any date of determination, an amount equal to (a) the aggregate number of Transitioned Prescription Files (if any) included as Eligible Script Lists during the twelve (12) fiscal months ended immediately prior to the closing of such Specified Prescription File Store multiplied by (b) solely to the extent that a period of twelve (12) full fiscal months have not elapsed since the closure of any such Specified Prescription File Store, the Remaining Annualized Period multiplied by (c) the Applicable Retention Rate.

"Anti-Corruption Laws" means all laws, rules, and regulations of any jurisdiction applicable to the Borrower or any of its Subsidiaries concerning or relating to bribery, corruption or money laundering (and including any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto), including the U.S. Foreign Corrupt Practices Act of 1977 and the UK Bribery Act 2010.

"Applicable Credit Party" has the meaning set forth in Section 8.16.

"Applicable FILO Percentage" means, in respect of the FILO Facility, with respect to any FILO Lender at any time, the percentage (carried out to the ninth decimal place) of the FILO Facility represented by (i) on or prior to the Closing Date, such FILO Lender's FILO Initial Commitment at such time and (ii) thereafter, as applicable and as the context may require, (x) the principal amount of such FILO Lender's FILO Loans, (y) the principal amount of such FILO Lender's FILO Loans of any applicable Class (in each case of clause (x) and (y), after giving effect to any FILO Incremental Loans made or to be made with respect to any FILO Incremental Commitment of such FILO Lender) or (z) on or prior to the date of any funding under any FILO Incremental Commitment, such FILO Lender's FILO Incremental Commitment of any Class at such time. The initial Applicable FILO Percentage of each FILO Lender shall be set forth opposite the name of such FILO Lender on Schedule 2.01 (as such Schedule 2.01 is amended pursuant to the Incremental FILO Amendment establishing any FILO Incremental Commitments) or in the Assignment and Acceptance pursuant to which such FILO Lender becomes a party hereto, as applicable. The Applicable FILO Percentage of each FILO Lender shall be determined by the Administrative Agent and shall be conclusive absent manifest error.

"Applicable Percentage" means, with respect to any Lender at any time, such Lender's (a) Applicable FILO Percentage or (b) Applicable Revolving Percentage, as the context may require.

"Applicable Rate" means, on any day:

(a) with respect to the Revolving Facility, the Revolving Loans and Swingline Loans:

(i) during the Applicable Rate Lock Period, a rate per annum equal to 2.25% in the case of any ABR Revolving Loan and 3.25% in the case of any Term SOFR Revolving Loan;

(ii) after the end of the Applicable Rate Lock Period, the applicable rate per annum set forth in the "Revolving Facility Applicable Rate Grid" below under the caption "ABR Spread" or "Term SOFR Spread", as the case may be, in each case based upon the Average ABL Availability determined as of the most recent Adjustment Date:

Revolving Facility Applicable Rate Grid		
Average ABL Availability	ABR Spread	Term SOFR Spread
Category 1 Average ABL Availability of an amount greater than or equal to 66.66% of the Total Revolving Commitments on the Adjustment Date	1.75%	2.75%
Category 2 Average ABL Availability of an amount greater than or equal to 33.33% but less than 66.66% of the Total Revolving Commitments on the Adjustment Date	2.00%	3.00%
Category 3 Average ABL Availability of an amount less than 33.33% of the Total Revolving Commitments on the Adjustment Date	2.25%	3.25%

(b) with respect to the FILO Facility and the FILO Loans:

(i) during the Applicable Rate Lock Period, a rate per annum equal to 4.25% in the case of any ABR FILO Loan and 5.25% in the case of any Term SOFR FILO Loan; and

(ii) after the end of the Applicable Rate Lock Period, the applicable rate per annum set forth below in the "FILO Facility Applicable Rate Grid" under the caption "ABR Spread" or "Term SOFR Spread", as the case may be, in each case based upon the Average ABL Availability determined as of the most recent Adjustment Date:

FILO Facility Applicable Rate Grid		
Average ABL Availability	ABR Spread	Term SOFR Spread
Category 1 Average ABL Availability of an amount greater than or equal to 66.66% of the Total Revolving Commitments on the Adjustment Date	3.75%	4.75%
Category 2 Average ABL Availability of an amount greater than or equal to 33.33% but less than 66.66% of the Total Revolving Commitments on the Adjustment Date	4.00%	5.00%
Category 3 Average ABL Availability of an amount less than 33.33% of the Total Revolving Commitments on the Adjustment Date	4.25%	5.25%

(c) with respect to any FILO Incremental Loans, any Revolving Loans, Letters of Credit and Swingline Loans under Revolving Commitments of any Revolving Extension Series or any FILO Loans under any FILO Extension Series, the "Applicable Rate" set forth in the Incremental FILO Amendment, the Revolving Extension Amendment or the FILO Extension Amendment (as applicable) relating thereto; and

(d) with respect to the commitment fees payable pursuant to Section 2.12(a), from and after the Closing Date, a rate per annum equal to 0.50%.

Notwithstanding anything to the contrary contained in this definition, if, as a result of any restatement or revision of any Borrowing Base Certificate delivered pursuant to this

Agreement, or if the information set forth in any such Borrowing Base Certificate otherwise proves to be false or incorrect and a proper or true calculation of ABL Availability would have resulted in increased Applicable Rate for such period, the Borrower shall immediately and retroactively be obligated to pay to the Administrative Agent for the account of the Lenders or applicable Issuing Banks, as the case may be, promptly on demand by the Administrative Agent (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Laws, automatically and without further action by the Administrative Agent, any Lender or any Issuing Bank), an amount equal to the excess of the amount of interest and fees that should have been paid for such period over the amount of interest and fees actually paid for such period. This paragraph shall not limit the rights of the Administrative Agent, any Lender or any Issuing Bank, as the case may be, under any provision of Section 2.13(c) or under Article VII.

"Applicable Rate Lock Period" means the period (a) commencing on the Closing Date and (b) ending on the first Adjustment Date occurring after the later of (i) the date that is the last day of the fourth full calendar quarter ending after the Closing Date and (ii) the occurrence of a Liquidity Event.

"Applicable Retention Rate" means, with respect to the Transitioned Prescription Files of any Specified Prescription File Store, a percentage equal to 43.0%; provided, however, that in the event that the Borrower shall not, at the reasonable request of the Administrative Agent, be able to provide reasonably detailed information as may be required to evidence the Average Weekly Retention Rate (or any subcomponent thereof), the Applicable Retention Rate with respect to any such Specified Prescription File Store (or the aggregate of all such Specified Prescription File Stores) shall be deemed to be zero (0).

"Applicable Revolving Percentage" means, in respect of the Revolving Facility, with respect to any Revolving Lender at any time, the percentage (carried out to the ninth decimal place) of the Revolving Facility represented by such Revolving Lender's Revolving Commitment or, as the context may require, Revolving Commitment of any applicable Class at such time, subject (in each case) to adjustment as provided herein, including Section 2.23. If the Revolving Commitments have terminated or expired, then the Applicable Revolving Percentage of each Revolving Lender in respect of any Class of the Revolving Facility shall be determined based on the Applicable Revolving Percentage of such Revolving Lender in respect of the Revolving Facility most recently in effect (including, with respect to any such Class), giving effect to any subsequent assignments. The initial Applicable Revolving Percentage of each Revolving Lender is set forth opposite the name of such Revolving Lender on Schedule 2.01 or in the Assignment and Acceptance pursuant to which such Revolving Lender becomes a party hereto, as applicable. The Applicable Revolving Percentage of each Revolving Lender shall be determined by the Administrative Agent and shall be conclusive absent manifest error.

"Appraised Value" means, with respect to any Real Estate, the orderly liquidation value (or, in the discretion of the Administrative Agent, the "go-dark value") thereof, net of costs and expenses to be incurred in connection with any such liquidation thereof, as determined pursuant to the most recent appraisal for such Real Estate received by the Administrative Agent from a third party appraiser satisfactory to the Administrative Agent, which Real Estate appraisal shall utilize a methodology satisfactory to the Administrative Agent.

"Appropriate Lender" means, at any time, (a) with respect to any of the FILO Facility or the Revolving Facility, a Lender that has a Commitment with respect to such Facility or holds a FILO Loan or a Revolving Loan, respectively (or as applicable and as the context shall require, a Lender that has a Class of Commitments under such Facility or holds a specified Class of Loans) at such time, (b) with respect to the LC Sublimit, (i) each applicable Issuing Bank and (ii) if any Letters of Credit have been issued pursuant to Section 2.05, the Revolving Lenders and (c) with respect to the Swingline Sublimit, (i) the Swing Line Lender and (ii) if any Swing Line Loans are outstanding pursuant to Section 2.04, the Revolving Lenders.

"Approved Fund" means a CLO managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Arrangers" as defined in the preamble of this Agreement.

"Asset Sale" means any sale, lease, assignment, transfer or other disposition (including pursuant to a Sale and Leaseback Transaction) of any property or asset (whether now owned or hereafter acquired, whether in one transaction or a series of related transactions and whether by way of merger or otherwise) of the Borrower or any Subsidiary (including of any Equity Interest in a Subsidiary).

"Assignment and Acceptance" means an assignment and acceptance entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit A, or any other form (including electronic documentation generated by use of an electronic platform) approved by the Administrative Agent.

"Assumed DIP Lender Fee" has the meaning specified in Section 2.12(f).

"Attorney Costs" means the reasonable and documented fees, expenses and disbursements of the applicable law firm or external legal counsel.

"Attributable Debt" means, as to any particular Capital Lease or Sale and Leaseback Transaction under which the Borrower or any Subsidiary is at the time liable, as of any date as of which the amount thereof is to be determined (a) in the case of a transaction involving a Capital Lease, the amount as of such date of Capital Lease Obligations with respect thereto and (b) in the case of a Sale and Leaseback Transaction not involving a Capital Lease, the then present value of the minimum rental obligations under such Sale and Leaseback Transaction during the remaining term thereof (after giving effect to any extensions at the option of the lessor) computed by discounting the rental payments at the actual interest factor included in such payments or, if such interest factor cannot be readily determined, at the rate per annum that would be applicable to a Capital Lease of the Borrower having similar payment terms. The amount of any rental payment required to be made under any such Sale and Leaseback Transaction not involving a Capital Lease may exclude amounts required to be paid by the lessee on account of maintenance and repairs, insurance, taxes, assessments, utilities, operating and labor costs and similar charges, whether or not characterized as rent. Any determination of any rate implicit in the terms of a Capital Lease or a lease in a Sale and Leaseback Transaction not involving a Capital Lease made

in accordance with generally accepted financial practices by the Borrower shall be binding and conclusive absent manifest error.

"Auto-Extension Letter of Credit" has the meaning assigned to such term in Section 2.05(c).

"Average ABL Availability" means, as determined on any Adjustment Date, the average daily ABL Availability during the calendar quarter immediately preceding such Adjustment Date.

"Average Weekly Retention Rate" means, for any applicable period, with respect to the aggregate amount of Transitioned Prescription Files from any Specified Prescription File Store, the percentage derived by *dividing* (a) the average weekly number of Transitioned Prescription Files of such Specified Prescription File Store that are utilized by customers in another Store (other than a Specified Prescription File Store) for such period *by* (b) the Average Weekly Transitioned Prescription File Count of such Specified Prescription File Store.

"Average Weekly Transitioned Prescription File Count" means, with respect to any Specified Prescription File Store, an amount equal to (a) the aggregate number of Transitioned Prescription Files (if any) included as Eligible Script Lists during the twelve (12) fiscal months ended immediately prior to the closing of such Specified Prescription File Store *divided by* (b) fifty-two (52).

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

"Bail-In Legislation" means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, rule, regulation or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bank of America" means Bank of America, N.A. and its successors.

"Bank of America Concentration Account" has the meaning assigned to such term in the Security Agreement.

"Bank Product Liabilities" means liabilities and obligations with respect to or arising from (a) any Cash Management Services and (b) any Bank Products, as each may be amended from time to time; provided that (i) the "Bank Product Liabilities" shall exclude any Excluded Swap Obligations and (ii) in order for any item described in clauses (a) or (b) above, as applicable, to be included for purposes of a distribution under clauses ELEVENTH or TWELFTH of Section 7.02, as applicable, if the provider of such Cash Management Services or Bank Products

is any Person other than the Administrative Agent or its Affiliates, then the Administrative Agent shall have received from the applicable provider of such Cash Management Services or Bank Products (A) a written notice to the Administrative Agent of (x) the existence of such Cash Management Services or Bank Products, (y) the maximum dollar amount of obligations arising thereunder (the "Bank Product Liabilities Amount"), and (z) the methodology to be used by such parties in determining the Bank Product Liabilities Amount owing from time to time, and (B) a report, at such times as may be requested by the Administrative Agent, setting forth the then outstanding Bank Product Liabilities Amount with respect to such Bank Products and Cash Management Services of such Person.

"Bank Product Liabilities Amount" has the meaning set forth in the definition of "Bank Product Liabilities".

"Bank Products" means, collectively, (in each case, whether existing on the Closing Date or arising thereafter) (a) any services or facilities (other than Cash Management Services) provided to any Loan Party or any Subsidiary by any Lender or any Affiliate of a Lender on account of (i) credit or debit cards, (ii) purchase cards, (iii) merchant services, (iv) lease financing or related services, and (v) supply chain financing, and (b) any Secured Hedging Agreements.

"Bankruptcy Code" means Title 11 of the United States Code (11 U.S.C. Section 101 *et seq.*) as now or hereafter in effect, or any successor thereto.

"Bankruptcy Court" has the meaning assigned to such term in the recitals to this Agreement.

"Bankruptcy Proceeding" means any proceeding under any Debtor Relief Law.

"Beneficial Ownership Certification" means a certification regarding beneficial ownership required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Benefit Plan" means any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"Board" means the Board of Governors of the Federal Reserve System of the United States of America.

"Board Meeting" has the meaning assigned to such term in Section 5.20.

"Board Observer" has the meaning assigned to such term in Section 5.20.

"Board of Directors" means, for any Person, the board of directors (or equivalent governing body) of such Person or, if such Person does not have such a board of directors (or

equivalent governing body) and is owned or managed by another entity or entities, the board of directors (or equivalent governing body) of such entity or entities.

"BofA Securities" means BofA Securities, Inc., and its Subsidiaries and Affiliates.

"Borrower" has the meaning assigned to such term in the preamble to this Agreement.

"Borrower Materials" has the meaning assigned to such term in Section 5.01.

"Borrowing" means (a) a Loan of the same Class and Type, made, converted or continued on the same date and, in the case of a Term SOFR Loan, as to which a single Interest Period is in effect or (b) a Swingline Loan.

"Borrowing Base Agent(s)" has the meaning assigned to such term in the preamble hereto.

"Borrowing Base Agent Rights Agreement" means that certain letter agreement, dated as of the Closing Date, by and among the Administrative Agent, the Collateral Agent, the Borrowing Base Agents and the Borrower setting for the rights of the Borrowing Base Agents concerning certain matters.

"Borrowing Base Certificate" means a certificate substantially in the form of Exhibit B or in such other form as the Administrative Agent may approve, which shall be certified as complete and correct by a Financial Officer of the Borrower.

"Borrowing Base Factors" means (a) landlord's liens affecting Eligible Inventory, (b) factors affecting the saleability or collectability of Eligible Accounts Receivable, Eligible Credit Card Accounts Receivable, Eligible Script Lists or Eligible Inventory at retail or in liquidation, (c) factors affecting the market value of Eligible Inventory, Eligible Accounts Receivable, Eligible Credit Card Accounts Receivable or Eligible Script Lists, (d) other impediments to the Collateral Agent's ability to realize upon the Eligible Accounts Receivable, the Eligible Credit Card Accounts Receivable, the Eligible Inventory or the Eligible Script Lists, (e) other factors affecting the credit value to be afforded the Eligible Accounts Receivable, Eligible Credit Card Accounts Receivables, the Eligible Inventory and the Eligible Script Lists, and (f) such other factors as the Administrative Agent from time to time determines in its commercially reasonable discretion as being appropriate to reflect criteria, events, conditions, contingencies or risks that adversely affect any component of the ABL Borrowing Base Amount, FILO Borrowing Base Amount or to reflect that a Default or an Event of Default then exists. Without limiting the generality of the foregoing, such Borrowing Base Factors may include, in the Administrative Agent's commercially reasonable judgment acting in good faith (but are not limited to): (i) rent; (ii) customs duties, and other costs to release Inventory that is being imported into the United States; (iii) outstanding taxes and other governmental charges, including ad valorem, real estate, personal property, sales and other taxes that may have priority over (or that is *pari passu* in priority to) the interests of the Collateral Agent in the Collateral; (iv) if a Default or an Event of Default then exists, salaries, wages and benefits due to employees of the Borrower or any Subsidiary; (v) customer credit liabilities (including in respect of customer deposits, gift cards, merchandise credit and loyalty rewards programs); (vi) Bank Product Liabilities; and (vii) warehousemen's or

bailee's charges and other Permitted Encumbrances which may have priority over (or that is *pari passu* in priority to) the interests of the Collateral Agent in the Collateral.

"Borrowing Base Update Requirements" has the meaning assigned to such term in Section 5.01(f).

"Borrowing Request" means a notice of Borrowing pursuant to Section 2.03, which shall be substantially in the form of Exhibit C or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent) appropriately completed and signed by a Responsible Officer of the Borrower.

"Business Acquisition" means (a) an Investment by the Borrower or any of the Subsidiaries in any other Person (including an Investment by way of acquisition of debt or equity securities of any other Person) pursuant to which such Person shall become a Subsidiary or shall be merged into or consolidated with the Borrower or any of the Subsidiaries or (b) an acquisition by the Borrower or any of the Subsidiaries of the property and assets of any Person (other than the Borrower or any of the Subsidiaries) that constitute substantially all of the assets of such Person or any division or other business unit of such Person; provided that, from and after the first anniversary of the Closing Date, the acquisition of Prescription Files and stores and the acquisition of Persons substantially all of whose assets consist of fewer than ten (10) stores (or such greater amount as the Administrative Agent may agree in writing), in each case in the ordinary course of business shall not constitute a Business Acquisition.

"Business Day" means any day other than a Saturday, Sunday or day on which commercial banks in New York City or Boston, Massachusetts are authorized or required by law to close.

"Capital Lease" means any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which, in accordance with GAAP, should be capitalized on the lessee's balance sheet; provided that, notwithstanding the foregoing, only those leases (assuming for purposes hereof that such leases were in existence prior to giving effect to the adoption of ASU No. 2016-02 "Leases (Topic 842)" and ASU No. 2018-11 "Leases (Topic 842)") that would have constituted Capital Leases or financing leases in conformity with GAAP as in effect prior to giving effect to the adoption of ASU No. 2016-02 "Leases (Topic 842)" and ASU No. 2018-11 "Leases (Topic 842)", shall be considered Capital Leases or financing leases hereunder and all calculations and deliverables under this Agreement or any other Loan Document shall be made or delivered, as applicable, in accordance therewith (other than the financial statements pursuant to Section 5.01 of this Agreement).

"Capital Lease Obligations" of any Person means the obligations of such Person to pay rent or other amounts under any Capital Lease, which obligations should be classified and accounted for as Capital Leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

"Cash Collateralize" means, to pledge and deposit with or deliver to the Collateral Agent, for the benefit of one or more of the Issuing Banks or Swingline Lender (as applicable) and

the Lenders, as collateral for the Obligations in respect of Letters of Credit, Obligations in respect of Swingline Loans, or obligations of Lenders to fund participations in respect of Obligations in respect of Letters of Credit and/or Obligations in respect of Swingline Loans (as the context may require), cash or deposit account balances or, if the Collateral Agent, the applicable Issuing Bank or Swingline Lender shall agree in their sole discretion, other credit support, in each case pursuant to documentation in form and substance reasonably satisfactory to (x) the Collateral Agent and (y) the applicable Issuing Bank or the Swingline Lender. "Cash Collateral" shall have a meaning correlative to the foregoing and shall include the proceeds of such Cash Collateral and other credit support.

"Cash Dominion Period" means (a) the period from the Closing Date through the later of (i) March 2, 2025 and (ii) the occurrence of a Liquidity Event and (b) thereafter, (i) each period beginning on the date that (A) ABL Availability, for any three (3) consecutive Business Days, is less than the greater of (x) $335,000,000 and (y) 15.0% of the Combined Loan Cap or (B) ABL Availability, at any time, is less than the greater of (x) $280,000,000 and (y) 12.5% of the Combined Loan Cap, and ending on the date that ABL Availability is equal to or greater than the greater of (i) $335,000,000 and (ii) 15.0% of the Combined Loan Cap, in each case, for a period of thirty (30) consecutive days, or (b) upon the occurrence of an Event of Default, the period that such Event of Default shall be continuing.

"Cash Flow Forecast" means a thirteen (13) week budget prepared by the Borrower, in the form approved by the Administrative Agent from time to time in its reasonable discretion, and initially furnished to the Administrative Agent on or before the Closing Date, as the same shall thereafter be updated, modified and/or supplemented from time to time as provided in Section 5.19. The initial Cash Flow Forecast shall commence as of the week of September 1, 2024. The Cash Flow Forecast shall include a weekly cash budget, including information on a line item basis as to (a) projected cash receipts, including from Asset Sales, (b) projected operating and non-operating disbursements (including separate line items for ordinary course operating expenses, capital expenditures, professional fee expenses, and any other fees and expenses relating to the Senior Loan Documents), (c) projected net cash flow, and (d) projected total liquidity (including ABL Availability) and projected calculations of the ABL Borrowing Base Amount and the FILO Borrowing Base Amount.

"Cash Flow Forecast Variance Report" means a report, prepared by the Borrower (after consultation with the Company Financial Advisors (to the extent such Company Financial Advisors continue to be retained as required by this Agreement)), in the form approved by the Administrative Agent from time to time in its reasonable discretion, and provided by the Borrower to the Administrative Agent in accordance with Section 5.19, showing by line item (a) actual cash receipts, (b) actual operating and non-operating disbursements, (c) actual net cash flow, and (d) actual total liquidity (including ABL Availability) (in each case of clauses (a) through (c) above, for the most recent Cumulative Four-Week Period and the most recent Cumulative Period, and in each case of clause (d), as of the last day of the most recent Cumulative Four-Week Period and the most recent Cumulative Period), noting therein all variances, on a line-item basis, from amounts set forth for such period (or such date, as applicable) in the Cash Flow Forecast, and shall include or be accompanied by explanations for all material variances. The Cash Flow Forecast Variance Report shall be in a form, and shall contain supporting information, reasonably satisfactory to the Administrative Agent.

"Cash Management Agreement" means any agreement to provide Cash Management Services.

"Cash Management Services" means any one or more of the following types of services or facilities provided to any Loan Party or any Subsidiary by any Lender or any Affiliate of a Lender (in each case, whether existing on the Closing Date or arising thereafter): (a) automated clearing house transfer transactions, (b) treasury and/or cash management services, including controlled disbursement services, cash vault services, depository, overdraft and electronic funds transfer services, and (c) deposit and other accounts.

"Cash Management System" has the meaning assigned to such term in the Security Agreement.

"Casualty/Condemnation" means any event that gives rise to Casualty/ Condemnation Proceeds.

"Casualty/Condemnation Proceeds" means:

(a) any insurance proceeds under any insurance policies or otherwise with respect to any casualty or other insured damage to any properties or assets of the Borrower or the Subsidiaries; and

(b) any proceeds received by the Borrower or any Subsidiary in connection with any action or proceeding for the taking of any properties or assets of the Borrower or the Subsidiaries, or any part thereof or interest therein, for public or quasi-public use under the power of eminent domain, by reason of any similar public improvement or condemnation proceeding;

minus, in each case, (i) any fees, commissions and expenses (including the costs of adjustment and condemnation proceedings) and other costs paid or incurred by the Borrower or any Subsidiary in connection therewith, (ii) the amount of income taxes reasonably estimated to be payable as a result of any gain recognized in connection with the receipt of such payment or proceeds and (iii) the amount of any Indebtedness (or Attributable Debt), other than the Obligations, together with premium or penalty, if any, and interest thereon (or comparable obligations in respect of Attributable Debt), that is secured by a Lien on (or if Attributable Debt, the lease of) the properties or assets in question with priority (with respect to such properties or assets) over the Liens of the Collateral Agent securing the Obligations, that is required to be repaid as a result of the receipt by the Borrower or a Subsidiary of such payments or proceeds.

"CFC" means a Subsidiary that is a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"Change in Control" means the occurrence of any of the following after the Closing Date:

(a) at any time prior to the consummation of a Qualifying IPO after the Closing Date, the Permitted Holders ceasing to beneficially own (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), in the aggregate, directly or indirectly, at least a majority of the aggregate

ordinary voting power represented by the issued and outstanding Equity Interests of the Borrower (calculated on a fully diluted basis);

(b) at any time following the consummation of a Qualifying IPO after the Closing Date,

(i) (A) any Person (other than a Permitted Holder) or (B) Persons (other than one or more Permitted Holders) constituting a "group" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act, but excluding any employee benefit plan of such person and its Subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), becoming the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act) of Equity Interests of the Borrower or any Parent Company representing more than 40.0% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the Borrower or any Parent Company, as applicable, and the percentage of aggregate ordinary voting power so held is greater than the percentage of the aggregate ordinary voting power represented by the Equity Interests of the Borrower or any Parent Company, as applicable, beneficially owned, directly or indirectly, in the aggregate by the Permitted Holders; or

(ii) at the end of any period of twelve (12) consecutive calendar months, the occupation of a majority of the seats on the Board of Directors of the Borrower or any Parent Company by Persons who were not members of the Board of Directors of the Borrower on the first day of such period (other than any new directors whose election or appointment by such Board of Directors or whose nomination for election by the equityholders of the Borrower or such Parent Company, as applicable, was approved by a vote of not less than three-fourths of the members of the Board of Directors of the Borrower or such Parent Company, as applicable, then still in office who were either members of the Board of Directors of the Borrower or such Parent Company, as applicable, at the beginning of such period or whose election or nomination for election was previously so approved);

(c) the Borrower ceases to be a direct, wholly owned Subsidiary of the Parent Company;

(d) the Borrower shall cease to own, directly or indirectly, 100.0% of the Equity Interests of each Subsidiary Loan Party, except where such failure is as a result of a transaction permitted by the Loan Documents; or

(e) any "Change in Control" (or any comparable term) in any documentation governing Material Indebtedness, the Pharmacy Inventory Supply Agreement, or any McKesson Document.

"Change in Law" means the occurrence, after the Closing Date, of any of the following: (a) the adoption of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the interpretation or application thereof by any Governmental Authority or (c) compliance by any Lender or any Issuing Bank (or, for purposes of Section 2.15(b), by any lending office of such Lender or by such Lender's or such Issuing Bank's holding company, if

any) with any request, rule, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the Closing Date; provided, however, that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and each request, rule, guideline or directive thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case under clauses (x) and (y) above be deemed to be a "Change in Law", regardless of the date enacted, adopted, implemented or issued.

"Chapter 11 Case" has the meaning assigned to such term in the recitals of this Agreement.

"Charges" has the meaning assigned to such term in Section 9.13.

"Class" shall (a) when used with respect to any Commitment, refers to whether such Commitment is a Revolving Commitment, an Extended Revolving Commitment of a given Revolving Extension Series, a FILO Commitment, or a FILO Incremental Commitment, (b) when used with respect to Loans or a Borrowing, refers to whether such Loans, or the Loans comprising such Borrowing, are Revolving Loans, Revolving Loans under Extended Revolving Commitments of a given Revolving Extension Series, FILO Loans or Extended FILO Loans of a given FILO Extension Series, and (c) when used with respect to Lenders, refers to whether such Lenders have a Loan or Commitment with respect to a particular Class of Loans or Commitments. Loans under a Revolving Extension Series or FILO Extension Series that have different terms and conditions (together with the Commitments in respect thereof) from the initial Loans and Commitments therefor, respectively, or from other Loans and Commitments under any other Revolving Extension Series or FILO Extension Series, as applicable, shall be construed to be in separate and distinct Classes.

"CLO" means any Person (other than a natural Person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

"Closing Date" means August 30, 2024.

"CME" means CME Group Benchmark Administration Limited.

"CMS" means the Centers for Medicare and Medicaid Services of HHS, any successor thereof and any predecessor thereof, including the U.S. Healthcare Financing Administration.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Co-Documentation Agents" has the meaning assigned to such term in the preamble to this Agreement.

"Collateral" means all of the "Collateral" and "Mortgaged Property" or other similar term referred to in the Collateral Documents and all of the other property that is or is

intended under the terms of the Collateral Documents to be subject to Liens in favor of the Collateral Agent for the benefit of the Secured Parties.

"Collateral Agent" has the meaning assigned to such term in the preamble to this Agreement.

"Collateral and Guarantee Requirement" means the requirement that:

(a) the Collateral Agent shall have received from the Borrower and each Subsidiary Loan Party either (i) a counterpart of, or a supplement to, each Collateral Document duly executed and delivered on behalf of such Loan Party or (ii) in the case of any Person that becomes a Subsidiary Loan Party after the Closing Date, a supplement to each applicable Collateral Document, in the form specified therein, and each Mortgage and applicable Real Estate Collateral Support Document, in each case duly executed and delivered on behalf of such Subsidiary Loan Party;

(b) (i) all documents and instruments, including Uniform Commercial Code financing statements, required by law or reasonably requested by the Agents to be filed, registered or recorded to create the Liens intended to be created by the Collateral Documents and perfect such Liens to the extent required by, and with the priority required by, this Agreement and the Collateral Documents, shall have been filed, registered or recorded or delivered to the Collateral Agent for filing, registration or recording and (ii) the Agents shall have been provided with all authorizations, consents and approvals from each Loan Party, Governmental Authority and other Person reasonably requested by it to file, record or register all documents and instruments referred to in clause (b)(i) of this definition; and

(c) each Loan Party shall have obtained all consents and approvals required to be obtained by it in connection with the execution and delivery of all Collateral Documents to which it is a party and the granting by it of the Liens thereunder.

Notwithstanding anything to the contrary herein, in no event shall (i) landlord lien waivers, estoppels or collateral access letters be required, (ii) Borrower or any Subsidiary be required to complete any filings or other actions with respect to perfection or creation of security interests in any jurisdiction outside the United States, or otherwise enter into any security agreement, mortgage or pledge agreement governed by the laws of any jurisdiction outside the United States or (iii) Borrower or any Subsidiary Loan Party be required to create or perfect any security interest, obtain any legal opinion or other deliverable with respect to particular assets of any Loan Party or the provision of guarantee by any Subsidiary, if the cost of creating or perfecting such security interest in such asset or obtaining such legal opinion or other deliverable in respect of such asset or providing such guarantee is excessive in relation to the benefit to the Secured Parties of the security to be afforded thereby, as reasonably agreed between the Borrower and the Administrative Agent.

"Collateral Documents" means the Security Agreement, the Subsidiary Guarantee Agreement, the Indemnity, Subrogation and Contribution Agreement, the Real Estate Collateral Deliverables and each of the security agreements and other instruments and documents executed and delivered by the Borrower or any Subsidiary Loan Party pursuant to any of the foregoing or

pursuant to any Loan Document for purposes of providing collateral security or credit support for any Obligation or obligation under the Subsidiary Guarantee Agreement.

"Collateral Monitoring Trigger Event" means the failure of the Loan Parties to maintain ABL Availability, at any time, of at least the greater of (x) $450,000,000 and (y) 20.0% of the Combined Loan Cap.

"Combined Borrowing Base Amount" means, at any time, an amount equal to the sum of (a) the ABL Borrowing Base Amount, plus (b) the FILO Borrowing Base Amount.

"Combined Loan Cap" means, at any time, an amount equal to the sum of (a) the lesser of (i) the Total Revolving Commitments at such time and (ii) the ABL Borrowing Base Amount at such time (calculated without giving effect to the FILO Push-Down Reserve referred to in clause (a) of the definition of "FILO Push-Down Reserve"), plus (b) lesser of (i) the Total FILO Outstandings at such time and (ii) the FILO Borrowing Base Amount at such time.

"Commitment" means the Revolving Commitments and the FILO Commitments, or any combination thereof (as the context requires).

"Commodity Exchange Act" has the meaning assigned to such term in Section 1.06(b).

"Communication" means this Agreement, any Loan Document and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to any Loan Document.

"Company Financial Advisor" means Alvarez & Marsal, as financial and restructuring advisor to the Loan Parties, or any other financial advisor reasonably acceptable to the Administrative Agent.

"Compliance Certificate" means a certificate, substantially in the form of Exhibit D or in such other form as the Administrative Agent may approve, which shall be certified as complete and correct by a Financial Officer of the Borrower.

"Concentration Account" has the meaning assigned to such term in the Security Agreement.

"Conforming Changes" means, with respect to the use, administration of or any conventions associated with SOFR or any proposed Successor Rate or Term SOFR, as applicable, any conforming changes to the definitions of "Alternate Base Rate", "SOFR", "Term SOFR" and "Interest Period", timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definitions of "Business Day" and "U.S. Government Securities Business Day", timing of borrowing requests or prepayment, conversion or continuation notices and length of lookback periods) as may be appropriate, in the reasonable discretion of the Administrative Agent, to reflect the adoption and implementation of such applicable rate(s) and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent determines that adoption of any portion of such market practice is not

administratively feasible or that no market practice for the administration of such rate exists, in such other manner of administration as the Administrative Agent determines is reasonably necessary, after consultation with the Borrower, in connection with the administration of this Agreement or any other Loan Document); provided that, notwithstanding anything herein to the contrary, no "Conforming Changes" shall result in any material effect on the timing or amount of payments or borrowings.

"Consolidated Capital Expenditures" means, for any period, the aggregate amount of expenditures by the Borrower and its Consolidated Subsidiaries for plant, property and equipment and Prescription Files during such period (including any such expenditure by way of acquisition of a Person or by way of assumption of Indebtedness or other obligations of a Person, to the extent reflected as plant, property and equipment or as Prescription File assets) minus the aggregate amount of Net Cash Proceeds received by the Borrower and its Consolidated Subsidiaries from the sale of Stores to third parties pursuant to Sale and Leaseback Transactions; provided that the aggregate amount of expenditures by the Borrower and its Consolidated Subsidiaries referred to above shall exclude, without duplication, (i) any such expenditures made for the replacement or restoration of assets to the extent financed by Casualty/Condemnation Proceeds relating to the asset or assets being replaced or restored, (ii) any amounts paid to any party under a lease entered into in connection with a Sale and Leaseback Transaction with respect to the termination of such lease and the reacquisition by the Borrower or any of the Subsidiaries of the property subject to such lease, (iii) any such expenditures made for the purchase or other acquisition from a third party of Stores, leases and Prescription Files, but only to the extent that an equivalent or greater amount is received from such third party as consideration for the sale or other disposition to such third party of Stores, leases and/or Prescription Files of a substantially equivalent value closed at substantially the same time as, and entered into as part of a single related transaction with, such purchase or acquisition (and if a lesser amount is received from such third party as consideration for such sale or other disposition, then the amount of Consolidated Capital Expenditures for purposes hereof shall be the expenditures made net of the consideration received), and (iv) any such expenditure constituting a Business Acquisition; provided further that Consolidated Capital Expenditures shall in no case be less than zero.

"Consolidated Cash Taxes" means, for any period, all taxes paid or payable in cash by the Borrower and its Consolidated Subsidiaries during such period.

"Consolidated EBITDA" means, for any period, without duplication,

(a) Consolidated Net Income for such period; plus

(b) to the extent deducted (or excluded) in determining Consolidated Net Income for such period, the aggregate amount of the following:

(i) consolidated interest expenses, whether cash or non-cash;

(ii) provision for income taxes;

(iii) depreciation and amortization;

(iv) LIFO Adjustments which reduced such Consolidated Net Income;

(v) non-cash store closing and other non-cash impairment charges and expenses;

(vi) any other non-cash expenses, charges, expenses, losses or items (including any write-offs or write-downs (other than of Inventory)) reducing Consolidated Net Income for such period (provided that, if any such non-cash charges represent an accrual or reserve for potential cash items in any future period, (A) the Borrower may determine not to add back such non-cash charge in the current period and (B) to the extent the Borrower does decide to add back such non-cash charge, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA to such extent);

(vii) non-cash compensation expenses related to stock option and restricted stock employee benefit plans;

(viii) the non-cash interest component, as adjusted from time to time, in respect of reserves;

(ix) all Transaction Expenses, to the extent paid on the Closing Date or incurred and paid during the six (6) month period after the Closing Date; provided that (A) the aggregate amount added back to Consolidated EBITDA pursuant to clause (ix) shall not exceed twelve and one-half of one percent (12.5%) of Consolidated EBITDA for such period (prior to giving effect to such addback) and (B) the Borrower has delivered to the Administrative Agent a certificate from a Financial Officer of the Borrower certifying, in good faith, as to such Transaction Expenses, in such detail, and together with such supporting documentation therefor, as may be reasonably requested by the Administrative Agent;

(x) all non-recurring costs, fees, premiums, charges and expenses incurred in connection with any Investment, Business Acquisition, Asset Sale, Restricted Payment, incurrences of Indebtedness or issuances of Equity Interests (A) occurring after the Closing Date (but excluding any Specified Regional Sale Transaction) and (B) permitted by the terms of this Agreement, whether or not consummated;

(xi) (A) all Expected Cost Savings related to the Transactions and any Specified Regional Sale Transaction that are, in the reasonable, good faith judgment of a Financial Officer the Borrower, reasonably identifiable and quantifiable and determined or projected, as the case may be, to result from actions that have either been taken, with respect to which substantial steps have been taken or that are expected to be taken (in the reasonable, good faith determination of a Financial Officer of the Borrower) within twelve (12) months after the Closing Date, calculated net of actual amounts realized during such period from such actions, (B) all Expected Cost Savings related to acquisitions or Asset Sales occurring after the Closing Date that are, in the reasonable, good faith judgment of a Financial Officer of the Borrower, reasonably identifiable and quantifiable and determined or projected, as the case may be, to result from actions that have either been taken,

with respect to which substantial steps have been taken or that are expected to be taken (in the reasonable, good faith determination of the Borrower) within twelve (12) months after the consummation of such acquisition or Asset Sale, calculated net of actual amounts realized during such period from such actions, (C) all non-recurring restructuring costs, charges (including in respect of cost-savings initiatives, restructuring costs and charges related to acquisitions or Asset Sales occurring after the Closing Date and including severance, relocation costs, facilities or Store closing costs, surrender expenses, signing costs, retention or completion bonuses, transition costs and curtailments or modifications to pension and post-retirement employee benefits (including settlement of pension liabilities)), (D) all Integration Expenses, and (E) any non-recurring charges related to litigation settlements; provided that the aggregate amount added back to Consolidated EBITDA pursuant to clause (xi) shall not exceed twenty percent (20.0%) of Consolidated EBITDA for such period (calculated prior to giving effect to such addbacks); and minus

(c) to the extent not deducted in determining Consolidated Net Income for such period, the aggregate amount of LIFO Adjustments which increased such Consolidated Net Income.

For the avoidance of doubt, Consolidated EBITDA shall be calculated (whether pursuant to the immediately preceding sentence or otherwise), including pro forma adjustments, in accordance with Section 1.10 (provided that any such adjustments, when taken together with any such similar adjustments made in accordance with clause (b)(xi) above, shall not exceed twenty percent (20.0%) of Consolidated EBITDA for such Measurement Period (calculated prior to giving effect to such addbacks).

"Consolidated Fixed Charge Coverage Ratio" means, for any Measurement Period, the ratio of (a) the result of (i) Consolidated EBITDA, less (ii) Consolidated Capital Expenditures, less (iii) Consolidated Cash Taxes, in each case for such Measurement Period, to (b) the result of (i) Consolidated Interest Charges, plus (ii) Restricted Payments paid in cash pursuant to Section 6.08(a)(v), plus (iii) regularly scheduled payments of principal of Indebtedness pursuant to Section 6.08(b), plus (iv) Plan Payments paid in cash, in each case for such Measurement Period.

"Consolidated Funded Indebtedness" means, as of any date of determination, for the Borrower and its Consolidated Subsidiaries on a consolidated basis, the aggregate of (a) all obligations of such Person for borrowed money (including, purchase money Indebtedness, the Rollover Notes Debt and the Takeback Notes Debt) and all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (b) unreimbursed obligations of such Person with respect to drawn amounts under letters of credit (including standby and commercial), bankers' acceptances, bank guaranties and similar instruments, (c) all Capital Lease Obligations of such Person, (d) Guarantees in respect of the foregoing, and (e) all Plan Payments.

"Consolidated Interest Charges" means, for any period, the aggregate amount of interest charges, whether expensed or capitalized, incurred or accrued during such period by the Borrower and its Consolidated Subsidiaries, solely to the extent paid or payable (whether during or after such period) in cash, but excluding interest charges constituting amortization of

underwriting or arrangement fees, original issue discount or upfront fees and other fees payable in connection with the arrangement or underwriting of such Indebtedness minus non-cash interest expenses during such period related to (x) litigation reserves, (y) closed store liability reserves, if any, and (z) self-insurance reserves.

"Consolidated Net Income" means, for any period, the net income (or loss) of the Borrower and its Consolidated Subsidiaries (exclusive of (a) extraordinary items of gain or loss during such period or gains or losses from Indebtedness modifications during such period, (b) any gain or loss in connection with any Asset Sale during such period, other than sales of Inventory in the ordinary course of business, but in the case of any loss only to the extent that such loss does not involve any current or future cash expenditure, (c) the cumulative effect of accounting changes during such period and (d) net income or loss attributable to any Investments in Persons other than Affiliates of the Borrower), determined on a consolidated basis for such period in accordance with GAAP.

"Consolidated Subsidiary" means, with respect to any Person, at any date, any Subsidiary or other entity the accounts of which would, in accordance with GAAP, be consolidated with those of such Person in its consolidated financial statements if such statements were prepared as of such date.

"Consolidated Total Leverage Ratio" means, with respect to any Measurement Period, the ratio of (a) Consolidated Funded Indebtedness as of the last day of such Measurement Period, to (b) Consolidated EBITDA for such Measurement Period.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Controlled Substances" means those substances designated under schedules II through V pursuant to the Controlled Substances Act.

"Controlled Substances Act" means the Controlled Substances Act (21 U.S.C. Sections 801 *et seq.*), as amended from time to time, and any successor statute.

"Convertible Debt" means any debt security of the Borrower issued in the capital markets which, by its terms, may be converted or exchanged, in whole or part, at the option of the holder thereof into common Equity Interests of the Borrower.

"Credit Card Accounts Receivable" means any Account due to any Subsidiary Loan Party from a credit card or debit card issuer or processor arising from purchases made on the following credit cards or debit cards: Visa, MasterCard, American Express, Diners Club, Discover, JCB, Carte Blanche and such other credit cards or debit cards as the Administrative Agent shall approve in its commercially reasonable judgment from time to time, in each case which have been earned by performance by such Subsidiary Loan Party but not yet paid to such Subsidiary Loan Party by the credit card or debit card issuer or the credit card or debit card processor, as applicable.

"Credit Card Receivable Advance Rate" means (a) with respect to the determination of the ABL Borrowing Base Amount, 90.0%, and (b) with respect to the determination of the FILO Borrowing Base Amount, 5.0%; provided, however, that, with respect to this clause (b), for every $5,000,000 (or any portion thereof) in the aggregate principal amount of FILO Loans repaid or prepaid hereunder, the Credit Card Receivable Advance Rate under this clause (b) shall be reduced by eight basis points (i.e., 0.08%) (or a proportionate amount thereof (rounded up to the nearest one-hundredth of a percent)).

"Credit Extension Conditions" means, in relation to any determination thereof at any time, the requirement that:

(a) Total Outstandings at such time shall not exceed the Combined Loan Cap at such time (other than as a result of any Protective Advance constituting an Overadvance);

(b) Total Revolving Outstandings at such time shall not exceed the ABL Loan Cap at such time (other than as a result of any Protective Advance constituting an Overadvance);

(c) Total Revolving Outstandings at such time shall not exceed the Total Revolving Commitments at such time;

(d) Revolving Exposure of any Lender (other than the Revolving Lender acting as the Swingline Lender) at such time shall not exceed the Revolving Commitment of such Lender at such time;

(e) Total FILO Outstandings at such time shall not exceed the FILO Borrowing Base Amount at such time, except to the extent an applicable FILO Push-Down Reserve has been established in the amount of such excess;

(f) LC Exposure of all Revolving Lenders at such time shall not exceed the LC Sublimit; and

(g) Swingline Exposure of all Revolving Lenders at such time shall not exceed the Swingline Sublimit.

"Cumulative Four-Week Period" means, as of any date of determination thereof, the four-week period up to and through the Saturday of the most recent week then ended, or if a four-week period has not then elapsed from the Closing Date, such shorter period since the Closing Date through the Saturday of the most recent week then ended.

"Cumulative Period" means, as of any date of determination thereof, the period from the Closing Date through the Saturday of the most recent week ended.

"Customary Mandatory Prepayment Terms" means, in respect of any Indebtedness, terms requiring any obligor in respect of such Indebtedness to (or to offer to) pay, prepay, purchase, repurchase, redeem, retire, cancel or terminate such Indebtedness (a) in the event of a "change in control" (or similar event), (b) in the event of an "asset sale" (or similar event, including

condemnation or casualty), (c) in the event of a "fundamental change" (or similar event) that is customary at the time of issuance (a "Fundamental Change"); provided that such mandatory payment, prepayment, purchase, repurchase, redemption, retirement, cancellation or termination (or offer to do the same) (i) can be avoided pursuant to customary reinvestment rights (it being understood that the terms of such Indebtedness may include additional customary means of avoiding the applicable payment, prepayment, purchase, repurchase, redemption, retirement, cancellation or termination) and (ii) shall not apply to any Asset Sale (or other disposition) of Collateral, except on the same terms as those in the Loan Documents (subject to the relevant Acceptable Intercreditor Agreement or Subordination Provisions), or (d) in the case of any Indebtedness that constitutes a term loan, on account of annual "excess cash flow" on terms approved by the Administrative Agent. The Borrower shall provide a certificate of a Financial Officer to the effect that the terms of (x) any reinvestment rights or other means of avoiding the applicable payment referred to in clause (i) above or (y) any Fundamental Change are customary, and such determination shall be conclusive unless the Administrative Agent shall have objected to such determination within ten (10) Business Days following its receipt of such certificate and the draft documentation governing such Indebtedness.

"Daily Simple SOFR" with respect to any applicable determination date means the SOFR published on such date by the SOFR Administrator on the SOFR Administrator's Website.

"Debtor(s)" has the meaning assigned to such term in the recitals of this Agreement.

"Debtor Relief Laws" means the Bankruptcy Code, 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 or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Default Rate" means (a) when used with respect to Obligations under the FILO Facility an interest rate equal to (i) the Alternate Base Rate plus (ii) the Applicable Rate applicable to ABR FILO Loans plus (iii) 2.00% per annum; provided that, with respect to the outstanding principal amount of any FILO Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such FILO Loan plus 2.00% per annum, or (b)(i) when used with respect to Obligations under the Revolving Facility (other than Letter of Credit Fees), (A) the Alternate Base Rate plus (B) the Applicable Rate applicable to Revolving Loans that are ABR Loans plus (C) 2.00% per annum; provided, that, with respect to the outstanding principal amount of any Revolving Loan (including any Swingline Loan), the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Revolving Loan plus 2.00% per annum, and (ii) when used with respect to Letter of Credit Fees, a rate equal to (A) the rate otherwise applicable thereto pursuant to Section 2.12(b) plus (B) 2.00% per annum, in each case of clause (a) and (b), to the fullest extent permitted by applicable laws.

"Defaulting Lender" means, subject to Section 2.23(b), any Lender that (a) has failed, within two (2) Business Days of the date required to be funded or paid, to (i) fund all or any portion of its Loans unless such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender's good faith 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, any Issuing Bank, any Swingline Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit or Swingline Loans), (b) has notified the Borrower, the Administrative Agent, any Issuing Bank or the Swingline Lender in writing that it does not intend or expect to comply with its funding obligations hereunder or generally under other agreements in which it commits to extend credit, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's good faith determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after written request by the Administrative Agent, any Issuing Bank or the Borrower made in good faith, to provide a certification from an authorized officer of such Lender in writing to the Administrative Agent and the Borrower that it will comply with its obligations (and is financially able to meet such obligations) hereunder to fund prospective Loans and participations in outstanding Letters of Credit and Swingline Loans (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written certification by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has (i) become the subject of a Bankruptcy Proceeding, (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 (in each case of clause (i) or (ii), other than pursuant to an Undisclosed Administration) or (iii) become the subject of a Bail-In Action; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.23(b)) upon delivery of written notice of such determination to the Borrower, each Issuing Bank, the Swingline Lender and each Lender.

"Deleveraging Proceeds" means Net Cash Proceeds equal to the sum of (a) in the case of Prepayment Events with respect to any Asset Sale or Casualty/Condemnation of assets, the amount by which, if any, (i) such Net Cash Proceeds exceeds (ii) the amount of the ABL Borrowing Base Amount and FILO Borrowing Base Amount attributable to such assets (as determined immediately prior to the occurrence of each relevant Prepayment Event) and (b) in the case of Specified Prepayment Events, 100% of the Net Cash Proceeds thereof.

"Deleveraging Proceeds Event" means any Prepayment Event (including any Specified Prepayment Event) resulting in the receipt, and application to the Total Revolving Outstandings, of Net Cash Proceeds constituting Deleveraging Proceeds.

"Deleveraging Reserve" means, at any time of determination, a reserve established and thereafter maintained (against the ABL Borrowing Base Amount) by the Administrative Agent at such time in an amount equal to the then-applicable Deleveraging Reserve Aggregate Amount.

"Deleveraging Reserve Aggregate Amount" means, at any time of determination, an amount equal to sum of the Deleveraging Reserve Event-Specific Amounts accrued with respect to each Deleveraging Proceeds Event occurring after the Closing Date through such date of determination.

"Deleveraging Reserve Event-Specific Amount" means, with respect to any Deleveraging Proceeds Event, (a) to the extent the applicable Deleveraging Proceeds are allocable to assets included in the ABL Borrowing Base Amount or the FILO Borrowing Base Amount, an amount equal to 75.0% of such amount of Deleveraging Proceeds and (b) to the extent the applicable Deleveraging Proceeds are allocable to other assets, an amount equal to 100.0% of such amount of Deleveraging Proceeds. To the extent the Prepayment Event giving rise to the Deleveraging Proceeds Event relates to (x) assets contributing to the ABL Borrowing Base Amount and/or the FILO Borrowing Base Amount and (y) other assets, the Deleveraging Reserve Event-Specific Amount shall be allocated first to assets not contributing to the ABL Borrowing Base Amount and/or the FILO Borrowing Base Amount in an amount equal to 100.0% of the greater of the face amount, appraised value, book value or fair market value of such assets, prior to any such Deleveraging Reserve Event-Specific Amounts being allocated to any assets included in or contributing to the ABL Borrowing Base Amount and/or the FILO Borrowing Base Amount.

"Deposit Account" has the meaning assigned to such term in the Security Agreement.

"DIP ABL Fee Letter" means any fee letter referred to in the definition of "Fee Letter" in the DIP ABL Credit Agreement.

"DIP Credit Agreement" means that certain Debtor-In-Possession Credit Agreement, dated as of October 18, 2023, among Rite Aid Corporation, the lenders from time to time party thereto and Bank of America, N.A., as administrative agent and collateral agent thereunder, as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"DIP Term Loan Agreement" means that certain Debtor-In-Possession Term Loan Agreement, dated as of October 18, 2023, among Rite Aid Corporation, the lenders from time to time party thereto and Bank of America, N.A., as administrative agent and collateral agent thereunder, as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"DIP Term Loan Fee Letter" means any fee letter referred to in the definition of "Fee Letter" in the DIP Term Loan Agreement.

"Disclosure Statement" has the meaning provided in the recitals to this Agreement.

"Discretionary Reserves" has the meaning assigned to such term in the defined term "Adjusted Closing ABL Availability."

"Disqualified Institution" means:

(a) any Person identified by legal name by the Borrower (whether at the direction of the anticipated Permitted Holders or otherwise) as such in writing to the Administrative Agent prior to June 12, 2024 (with updates thereto permitted prior to the confirmation date of the Plan of Reorganization with the consent of the Administrative Agent);

(b) any Person that is a competitor of the Borrower and identified by legal name by the Borrower in good faith in writing to the Administrative Agent from time to time after the Closing Date; and

(c) any Affiliate of any Person described in the foregoing clauses (a) or (b) that is readily identifiable solely on the basis of such Affiliate's name (other than, solely in the case of Affiliates of any Person described in the foregoing clause (b), any such Affiliate that is a bank, financial institution or debt fund that regularly invests in commercial loans or similar extensions of credit in the ordinary course of business and for which no personnel involved with the relevant competitor make investment decisions);

provided that in no event shall any update to the list of Disqualified Institutions (i) be effective prior to two (2) Business Days after receipt thereof by the Administrative Agent or (ii) apply retroactively to disqualify any Persons that have previously acquired an assignment or participation interest under this Agreement or that is party to a pending trade; provided, however, that such Persons shall be prohibited from acquiring any additional assignment or participation interest under this Agreement following the effectiveness of such Person's designation as a Disqualified Institution.

"Disqualified Preferred Equity Interests" means Preferred Equity Interests of the Borrower that is not Qualified Preferred Equity Interests.

"dollars" and "$" each refer to lawful money of the United States of America.

"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.

"EIC" means Elixir Insurance Company, an Ohio corporation, and Subsidiary of the Borrower.

"Electronic Copy" has the meaning set forth in Section 9.17.

"Electronic Record" and "Electronic Signature" have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

"Eligible Accounts Receivable" means, at any date of determination, all Accounts (other than Credit Card Accounts Receivable) of the Subsidiary Loan Parties that satisfy at the time of creation and continue to meet the same at the time of such determination the usual and customary eligibility criteria established from time to time by the Administrative Agent (after consultation with the Borrower) in its commercially reasonable judgment. On the Closing Date, those criteria are:

(a) such Account constitutes an "Account" within the meaning of the UCC;

(b) all payments on such Account are by the terms of such Account due not later than 90 days after the date of service (i.e., the transaction date) and are otherwise on terms that are normal and customary in the business of the Borrower and the Subsidiaries;

(c) such Account has been billed and has not remained unpaid for more than 120 days following the date of service;

(d) such Account is denominated in dollars;

(e) such Account arose from a completed, outright and lawful sale of goods or the completed performance of services by the applicable Subsidiary Loan Party and accepted by the applicable Account Debtor, and the amount of such Account has been properly recognized as revenue on the books of the applicable Subsidiary Loan Party;

(f) such Account is owned solely by a Subsidiary Loan Party;

(g) the proceeds of such Account are payable solely to a Deposit Account which is under the control (within the meaning of the UCC 9-104) of the Collateral Agent;

(h) such Account arose in the ordinary course of business of the applicable Subsidiary Loan Party;

(i) not more than 50% of the aggregate amount of Accounts from the same Account Debtor and any Affiliates thereof remain unpaid for more than 120 days following the date of service;

(j) such Account (i) does not arise under any Medicare or Medicaid program and (ii) is not due from any Governmental Authority;

(k) to the knowledge of the Borrower and the Subsidiaries, no event of death, bankruptcy, insolvency or inability to pay creditors generally of the Account Debtor of such Account has occurred, and no notice thereof has been received;

(l) payment of such Account is not being disputed by the Account Debtor thereof and is not subject to any material bona fide claim, counterclaim, offset or chargeback;

(m) such Account complies in all material respects with the requirements of all applicable laws and regulations, whether Federal, state or local, including the Federal Consumer Credit Protection Act, the Federal Truth in Lending Act and Regulation Z of the Federal Reserve Board;

(n) with respect to such Account, the Account Debtor (i) is organized in the United States (or, if such Account Debtor is not organized in the United States, such Account is supported by a letter of credit approved by the Administrative Agent in favor of the applicable Subsidiary Loan Party), and (ii) is not an Affiliate or Subsidiary or an Affiliate of any of the Loan Parties;

(o) such Account (i) is subject to a perfected first-priority security interest in favor of the Collateral Agent pursuant to the Collateral Documents (subject to any Permitted Encumbrances; provided that the Administrative Agent shall have established appropriate reserves against the ABL Borrowing Base Amount (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment) with respect thereto, in an amount not to exceed the claims secured by such Permitted Encumbrances) and (ii) is not subject to any other Lien (other than (x) any Lien permitted pursuant to any of Sections 6.02(c), (d), (g) or (h) or (y) Permitted Encumbrances (provided that the Administrative Agent may establish appropriate reserves against the ABL Borrowing Base Amount (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment) with respect to any Permitted Encumbrances, in any amount not to exceed the claims secured by such Permitted Encumbrances));

(p) with respect to any such Account for an amount greater than $5,000,000, the Account Debtor has not been disapproved by the Required Lenders (based, on the Required Lenders' reasonable judgment, upon the creditworthiness of such Account Debtor);

(q) the representations and warranties contained in the Loan Documents with respect to such Account are true and correct in all material respects;

(r) such Account does not consist of amounts due from vendors as rebates or allowances or reflect finance charges;

(s) such Account is not due from an Account Debtor which is the subject of a Bankruptcy Proceeding or that is a Sanctioned Person; and

(t) such Account is in full force and effect and constitutes a legal, valid and binding obligation of the Account Debtor, enforceable against such Account Debtor in accordance with its terms and the applicable Subsidiary Loan Party's right to receive payment in respect of such Account is not contingent upon the fulfillment of any condition whatsoever.

"Eligible Assignee" means (a) a Lender or any of its Affiliates or branches; (b) a bank, insurance company, or company engaged in the business of making commercial loans, which Person (together with its Affiliates and branches), solely in the case of an assignment in respect of the Revolving Facility, has a combined capital and surplus in excess of $250,000,000; (c) an Approved Fund; (d) any Person to whom a Lender assigns its rights and obligations under this Agreement as part of an assignment and transfer of such Lender's rights in and to a material portion of such Lender's portfolio of asset based credit facilities; and (e) any other Person that meets the requirements to be an assignee under Section 9.04(b)(i) and (ii) (in each case of clauses (a) through (e) above, (i) subject to such consents, if any, as may be required under Section 9.04(b)(i) and (ii) excluding any Ineligible Person). For the avoidance of doubt, no Disqualified Institution shall be an Eligible Assignee and any Disqualified Institution shall be subject to the provisions of Section 9.04.

"Eligible Credit Card Accounts Receivable" means, at any date of determination, any Credit Card Account Receivable that (i) has been earned and represents the bona fide amounts due to a Subsidiary Loan Party from a credit card or debit card processor and/or credit card or debit card issuer, and in each case originated in the ordinary course of business of the applicable Subsidiary Loan Party and (ii) is not excluded as an Eligible Credit Card Accounts Receivable pursuant to any of clauses (a) through (j) below. Without limiting the foregoing, to qualify as an Eligible Credit Card Accounts Receivable, a Credit Card Account Receivable shall indicate no Person other than a Subsidiary Loan Party as payee or remittance party. Eligible Credit Card Accounts Receivable shall not include any Credit Card Account Receivable if:

(a) such Credit Card Account Receivable is not owned by a Subsidiary Loan Party or such Subsidiary Loan Party does not have good or marketable title to such Credit Card Account Receivable;

(b) such Credit Card Account Receivable (i) does not constitute an Account, or (ii) does not constitute a Payment Intangible;

(c) such Credit Card Account Receivable has been outstanding more than five Business Days;

(d) the credit card or debit card issuer or credit card or debit card processor of the applicable credit card or debit card with respect to such Credit Card Account Receivable is the subject of any Bankruptcy Proceedings or is a Sanctioned Person;

(e) such Credit Card Account Receivable is not a valid, legally enforceable obligation of the applicable credit card or debit card issuer with respect thereto;

(f) such Credit Card Account Receivable (i) is not subject to a perfected first-priority security interest in favor of the Collateral Agent pursuant to the Collateral

Documents (subject to any Permitted Encumbrances; provided that the Administrative Agent shall have established appropriate reserves against the ABL Borrowing Base Amount (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment), in an amount not to exceed the claims secured by such Permitted Encumbrances, or (ii) is subject to any Lien whatsoever (other than (x) any Lien permitted pursuant to any of Sections 6.02(c), (d), (g) or (h) or (y) Permitted Encumbrances (provided that the Administrative Agent may establish appropriate reserves against the ABL Borrowing Base Amount (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment) with respect to any Permitted Encumbrances, in an amount not to exceed the claims secured by such Permitted Encumbrances));

(g) such Credit Card Account Receivable does not conform in all material respects to all representations, warranties or other provisions in the Loan Documents or in the credit card or debit card agreements relating to such Credit Card Account Receivable or any default exists under the applicable credit card or debit card agreement;

(h) such Credit Card Account Receivable is subject to risk of set-off, non-collection or not being processed due to unpaid and/or accrued credit card or debit card processor fee balances, to the extent of the lesser of the balance of such Credit Card Account Receivable or unpaid credit card or debit card processor fees;

(i) the proceeds of such Credit Card Account Receivable are not paid into a Deposit Account which (A) is under the control of the Collateral Agent or (B) has been released or transferred in accordance with Section 5.16 or otherwise; or

(j) such Credit Card Account Receivable does not meet such other usual and customary eligibility criteria for Credit Card Account Receivables as the Administrative Agent (after consultation with the Borrower) may determine from time to time in its commercially reasonable judgment.

In determining the amount to be so included in the calculation of the value of an Eligible Credit Card Accounts Receivable, the face amount thereof shall be reduced by, without duplication, to the extent not reflected in such face amount, (i) the amount of all customary fees and expenses in connection with any credit card or debit card arrangements and (ii) the aggregate amount of all cash received in respect thereof but not yet applied by the Subsidiary Loan Party to reduce the amount of such Eligible Credit Card Accounts Receivable.

"Eligible Inventory" means, at any date of determination, all Inventory owned by any Subsidiary Loan Party that satisfies at the time of such determination the usual and customary eligibility criteria established from time to time by the Administrative Agent (after consultation with the Borrower) in its commercially reasonable judgment. On the Closing Date, Eligible Inventory shall exclude, without duplication, the following:

(a) any such Inventory that has been shipped to a customer, even if on a consignment or "sale or return" basis, or is otherwise not in the possession or control of or any Subsidiary Loan Party or a warehouseman or bailee of any Subsidiary Loan Party;

(b) any Inventory against which any Subsidiary Loan Party has taken a reserve, to the extent of such reserve, to the extent specified by the Administrative Agent from time to time in its commercially reasonable judgment to reflect Borrowing Base Factors;

(c) any Inventory that has been discontinued or is otherwise of a type (SKU) not currently offered for sale on a regular basis by the Subsidiary Loan Parties (including any such Inventory obtained in connection with a Business Acquisition) to the extent specified by the Administrative Agent from time to time in its commercially reasonable judgment to reflect Borrowing Base Factors;

(d) Inventory comprised of goods which (i) are to be returned to the vendor, or (ii) are bill and hold goods;

(e) Inventory acquired in a Business Acquisition if the increase in the Combined Borrowing Base Amount attributable to such Inventory is greater than $25,000,000, unless and until the Administrative Agent has completed or received (A) an appraisal of such Inventory from appraisers reasonably satisfactory to the Administrative Agent, establishes an advance rate and reserves therefor and otherwise agrees that such Inventory shall be deemed Eligible Inventory and (B) such other due diligence as the Administrative Agent may reasonably require, all of the results of the foregoing in respect of such Inventory to be reasonably satisfactory to the Administrative Agent (provided that, for the avoidance of doubt, this clause (e) shall not be construed to permit any Business Acquisition);

(f) any Inventory not located in the United States;

(g) any supply, scrap or obsolete Inventory or Inventory that is otherwise unsaleable;

(h) any Inventory that is past its expiration date, is damaged or not in good condition, is packaging and shipping materials, is a sample used for marketing purposes or does not meet all material standards imposed by any Governmental Authority having regulatory authority over such Inventory, except in each case to the extent of its net realizable value as determined by the Administrative Agent from time to time in its commercially reasonable judgment;

(i) any Inventory that is subject to any licensing, patent, royalty, trademark, trade name or copyright agreement with any third Person from whom the Borrower or any of its Subsidiaries has received notice of a dispute in respect of such agreement, to the extent that the Administrative Agent determines, in its commercially reasonable judgment, that such dispute could be expected to prevent the sale of such Inventory;

(j) any Inventory which is subject to a negotiable document of title which has not been delivered to the Administrative Agent;

(k) Inventory that has been sold but not yet delivered or as to which a Subsidiary Loan Party has accepted a deposit;

(l) any Inventory to the extent that such Inventory is not comprised of readily marketable materials of a type manufactured, consumed or held for resale by the Subsidiary Loan Parties in the ordinary course of business;

(m) any Inventory to the extent that such Inventory consists of raw materials, component parts and/or work-in-progress or Inventory that is subject to progress billing or retainage, or is Inventory for which a performance, surety or completion bond or similar assurance has been issued;

(n) any Inventory in respect of which the applicable representations and warranties in the Loan Documents are not true and correct in all material respects;

(o) any Inventory to which the Subsidiary Loan Parties do not have good title or any Inventory which a Subsidiary Loan Party holds on consignment or on a "sale or return" basis;

(p) any Inventory that (i) is not subject to a perfected first-priority security interest in favor of the Collateral Agent pursuant to the Collateral Documents (subject to Permitted Encumbrances; provided that the Administrative Agent shall have established appropriate reserves against the ABL Borrowing Base Amount (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment), in an amount not to exceed the claims secured by such Permitted Encumbrances), or (ii) is subject to any Lien whatsoever (other than (x) any Lien permitted pursuant to any of Sections 6.02(c), (d), (g) or (h) or (y) Permitted Encumbrances (provided that the Administrative Agent may establish appropriate reserves against the ABL Borrowing Base Amount (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment) with respect to any Permitted Encumbrances, in an amount not to exceed the claims secured by such Permitted Encumbrances));

(q) any Pharmaceutical Inventory that is held at a Store location where the in-store pharmacy has been closed for business; and

(r) any Inventory that has been determined by the Administrative Agent, in its commercially reasonable judgment and after consultation with the Borrower, to be excluded from "Eligible Inventory" in order to reflect Borrowing Base Factors.

"Eligible Other Inventory Value" means, at any date of determination, an amount equal to (a) the cost of Eligible Inventory that is Other Inventory (less any appropriate reserve for obsolete Other Inventory and any profits accrued in connection with transfers of Other Inventory between the Borrower and the Subsidiaries or between Subsidiaries) at such date, in dollars, determined in accordance with GAAP consistently applied and on a basis consistent with that used in the preparation of the most recent audited consolidated financial statements of the Borrower and its Consolidated Subsidiaries delivered to the Lenders prior to the Closing Date or pursuant to Section 5.01(a) multiplied by (b) the Net Orderly Liquidation Rate with respect to such Other Inventory.

"Eligible Pharmaceutical Inventory Value" means, at any date of determination, an amount equal to (a) the cost of Eligible Inventory that is Pharmaceutical Inventory (less any

appropriate reserve for obsolete Pharmaceutical Inventory and any profits accrued in connection with transfers of Pharmaceutical Inventory between the Borrower and the Subsidiaries or between Subsidiaries) at such date, in dollars, determined in accordance with GAAP consistently applied and on a basis consistent with that used in the preparation of the most recent audited consolidated financial statements of the Borrower and its Consolidated Subsidiaries delivered to the Lenders prior to the Closing Date or pursuant to Section 5.01(a), multiplied by (b) the Net Orderly Liquidation Rate with respect to such Pharmaceutical Inventory.

"Eligible Script Lists" means, at any date of determination, all Prescription Files owned and maintained on such date by the Subsidiary Loan Parties setting forth Persons (and addresses, telephone numbers or other contact information therefor) who currently purchase or otherwise obtain, in any Store owned or operated by any Subsidiary Loan Party, medication required to be dispensed by a licensed professional; provided that Eligible Script Lists shall not include any Prescription File if:

(a) such Prescription File is located or otherwise maintained at premises other than those owned, leased or licensed and, in each case, controlled by a Subsidiary Loan Party;

(b) such Prescription File (i) is not subject to a perfected first-priority security interest in favor of the Collateral Agent pursuant to the Collateral Documents (subject to any Permitted Encumbrances; provided that the Administrative Agent shall have established appropriate reserves (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment), in an amount not to exceed the claims secured by such Permitted Encumbrances), or (ii) is subject to any Lien whatsoever (other than (x) any Lien permitted pursuant to any of Sections 6.02(c), (d), (g) or (h) or (y) Permitted Encumbrances (provided that the Administrative Agent may establish appropriate reserves (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment) with respect to any Permitted Encumbrances, in an amount not to exceed the claims secured by such Permitted Encumbrances));

(c) such Prescription File is related to a location referred to in clause (a) that has closed for business, except to the extent such Prescription File (i) has been utilized by the applicable customer at another operating Store location or (ii) constitutes a Transitioned Prescription File;

(d) such Prescription File is a Transitioned Prescription File; provided that, until a period of twelve (12) fiscal months has elapsed since the closure of any Specified Prescription File Store, the Annualized Transitioned Prescription File Amount for such Specified Prescription File Store may be included as Eligible Script Lists (subject to compliance with the other requirements of this definition (other than clause (c) hereof));

(e) such Prescription File is not of a type included in an appraisal of Prescription Files received by the Administrative Agent from time to time in accordance with this Agreement; or

(f) such Prescription File is not in a form that may be sold or otherwise transferred or is subject to regulatory restrictions prohibiting the sale or transfer thereof.

For the avoidance of any doubt, Eligible Script Lists shall not include (x) any Prescription Files previously sold or disposed of or (y) any Prescription Files maintained at a Specified Prescription File Store (except to the extent constituting a Transitioned Prescription File, limited in all cases to the Transitioned Prescription Files Amount).

"Eligible Script Lists Value" means, at any date of determination, the product of (a) the average, orderly liquidation value of such Eligible Script Lists, on a per Prescription File basis, net of (to the extent not given effect in the ordinary liquidation value) operating expenses, liquidation expenses and commissions reasonably anticipated in the disposition of such assets, as reasonably determined from time to time by reference to the most recent appraisal of Prescription Files received by the Administrative Agent that is conducted by an independent appraiser satisfactory to the Administrative Agent, multiplied by (b) the number of Prescription Files in such Eligible Script Lists for the twelve (12) fiscal months most recently ended; provided, however, that the amount of the Transitioned Prescription Files included in the determination of Eligible Script Lists Value shall equal Transitioned Prescription Files Amount.

"Elixir Rx Distributions Schedule" has the meaning set forth in the Plan of Reorganization.

"Elixir Rx Intercompany Claim" means that certain intercompany claim payable by EIC to Ex Options, including as referred to in the Plan of Reorganization.

"Environmental Laws" means all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by any Governmental Authority, relating in any way to pollution or protection of the environment, preservation or reclamation of natural resources, the management, release or threatened release of any Hazardous Material or to health and safety matters (regarding exposure to Hazardous Materials).

"Environmental Liability" means all liabilities, obligations, damages, losses, claims, actions, suits, judgments, orders, fines, penalties, fees, expenses and costs, (including administrative oversight costs, natural resource damages and remediation costs), whether contingent or otherwise, arising out of or relating to: (a) compliance or non-compliance with any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement to the extent liability is assumed or imposed with respect to any of the foregoing.

"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.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with the Borrower, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414(m) or (o) of the Code.

"ERISA Event" means (a) any "reportable event", as defined in Section 4043(c) of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived); (b) the existence with respect to any Plan of an "accumulated funding deficiency" (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(d) of the Code or Section 303(d) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Borrower or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Borrower or any of its ERISA Affiliates of any liability with respect to its withdrawal or partial withdrawal from any Multiemployer Plan; (g) the receipt by the Borrower or any ERISA Affiliate of any notice concerning the imposition of Withdrawal Liability on it or a determination that a Multiemployer Plan is, or is expected to be, insolvent, within the meaning of Title IV of ERISA; or (h) the existence of any event or condition that could reasonably be expected to constitute grounds under ERISA for the termination by the PBGC of, or the appointment of a trustee to administer, any 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.

"Event of Default" has the meaning assigned to such term in Section 7.01.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, and any successor statute.

"Excluded Subsidiary" means (a) any Subsidiary listed on Schedule 1.01(a) hereto; (b) any CFC; (c) any FSHCO; (d) any Subsidiary formed or acquired after the Closing Date that is prohibited from providing a Guarantee of the Obligations by any contractual obligation so long as such prohibition was not incurred in contemplation of such Subsidiary being required to provide a Guarantee of the Obligations; and (e) any Subsidiary formed or acquired after the Closing Date, to the extent such Subsidiary (together with its Subsidiaries) has (x) less than $1,000,000 in assets and (y) less than $500,000 in revenue per annum as reflected in the financial statements of the Loan Parties delivered hereto for the most recently ended Measurement Period; provided that (i) any Subsidiary that Guarantees any other Material Indebtedness of the Borrower or any Subsidiary Loan Party or any of the McKesson Obligations shall not be deemed to be an "Excluded Subsidiary" and (ii) any Subsidiary that incurs Material Indebtedness (other than Indebtedness owing to the Borrower or any of its Subsidiaries) or any McKesson Obligations shall not be deemed to be an "Excluded Subsidiary", to the extent any such Material Indebtedness or any such McKesson Obligations, as applicable, is guaranteed by the Borrower or any Subsidiary Loan Party.

"Excluded Swap Obligation" has the meaning assigned to such term in Section 1.06(b).

"Excluded Taxes" means, with respect to any Agent, any Lender, the Issuing Bank or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) income Taxes imposed on (or measured by) its net income (however denominated) or franchise Taxes, in each case, (i) imposed by the United States of America, or by the jurisdiction under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located or (ii) that are Other Connection Taxes, (b) any branch profits Taxes imposed by the United States of America or any similar Tax imposed by any other jurisdiction described in clause (a) above, (c) in the case of a Foreign Lender (other than an assignee pursuant to a request by the Borrower under Section 2.19(b)), any U.S. Federal withholding Tax that (i) is in effect and would apply to amounts payable to such Foreign Lender at the time such Foreign Lender becomes a party to this Agreement (or designates a new lending office), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from the Borrower with respect to any withholding Tax pursuant to Section 2.17(a), or (ii) is attributable to such Foreign Lender's failure to comply with Section 2.17(f) and (d) any U.S. Federal withholding Taxes imposed under FATCA.

"Existing FILO Tranche" has the meaning assigned to such term in Section 2.22(b)(i).

"Existing Letters of Credit" means each letter of credit identified on Schedule 1.01(b) hereto.

"Existing Revolving Tranche" has the meaning assigned to such term in Section 2.22(a)(i).

"Ex Options" means Ex Options, LLC, an Ohio limited liability company, and Subsidiary of the Borrower.

"Expected Cost Savings" means pro forma "run rate" expected cost synergies, cost savings, operating expense reductions and operational improvements.

"Extended FILO Loans" has the meaning assigned to such term in Section 2.22(b)(i).

"Extended Revolving Commitments" has the meaning assigned to such term in Section 2.22(a)(i).

"Extending FILO Lender" has the meaning assigned to such term in Section 2.22(b)(ii).

"Extending Revolving Lender" has the meaning assigned to such term in Section 2.22(a)(ii).

"Extraordinary Receipts" means any cash received by or paid to or for the account of any Person not in the ordinary course of business, including (a) tax refunds, (b) pension plan reversions, (c) proceeds of insurance (other than proceeds of business interruption insurance to the extent such proceeds constitute compensation for lost earnings), (d) judgments, proceeds of settlements or other consideration of any kind in connection with any cause of action, (e) indemnity payments or funds released from escrow, (f) any purchase price adjustments in connection with any transaction agreement, and (g) any receipt by EIC of any receivables or other cash payments (including the 2023 CMS Receivable, but subject, in all cases, to the provisions of Section 2.11(e)); provided, however, that an Extraordinary Receipt shall not include (i) cash receipts from proceeds of insurance or indemnity payments to the extent that such proceeds, awards or payments are received by any Person in respect of any third party claim against such Person and applied to pay (or to reimburse such Person for its prior payment of) such claim and the costs and expenses of such Person with respect thereto or (ii) any Casualty/Condemnation Proceeds.

"Facility" means the FILO Facility and/or the Revolving Facility, as applicable and as the context may require.

"Fair Market Value" or "fair market value" means, with respect to any asset or liability, the fair market value of such asset or liability.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b) of the Code.

"Federal Funds Effective Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Effective Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Effective Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to Bank of America on such day on such transactions as determined by the Administrative Agent, and (c) if the Federal Funds Effective Rate as do determined shall be less than zero, then the Federal Funds Effective Rate shall be deemed to be zero for purposes of this Agreement.

"Fee Letters" means, collectively, (a) the Lender Fee Letter, dated as of the Closing Date, by and among the Borrower, BofA Securities, and Bank of America and (b) Agent Fee Letter, dated as of the Closing Date, by and among the Borrower, BofA Securities, and Bank of America, in each case, as amended, amended and restated, supplemented or replaced and in effect from time to time.

"FILO Borrowing Base Amount" means an amount equal to the sum, without duplication, of the following:

(a) the Accounts Receivable Advance Rate multiplied by the face amount of Eligible Accounts Receivable; plus

(b) the Credit Card Receivable Advance Rate multiplied by the face amount of Eligible Credit Card Accounts Receivable; plus

(c) the Pharmaceutical Inventory Advance Rate multiplied by the Eligible Pharmaceutical Inventory Value; plus

(d) the Other Inventory Advance Rate multiplied by the Eligible Other Inventory Value; plus

(e) the FILO Scripts Availability; minus

(f) any reserves established by the Administrative Agent, in accordance with Section 2.20, in the exercise of its commercially reasonable judgment to reflect Borrowing Base Factors (which reserves shall not be duplicative of reserves implemented against the ABL Borrowing Base Amount).

The FILO Borrowing Base Amount shall be computed and reported monthly with respect to Eligible Accounts Receivable, Eligible Inventory, Eligible Credit Card Accounts Receivable and Eligible Script Lists, in each case in accordance with Section 5.01(f), subject to the requirements in Section 5.01(f) for more frequent computation and reporting of the components of the FILO Borrowing Base Amount. The FILO Borrowing Base Amount at any time in effect shall be determined by reference to the Borrowing Base Certificate most recently delivered pursuant to Section 5.01(f), giving effect to reserves effected pursuant to Section 2.20 after the date of delivery thereof.

"FILO Commitment" means, at any time of determination, with respect to each FILO Lender, such FILO Lender's FILO Initial Commitment or FILO Incremental Commitment, as applicable.

"FILO Extension Amendment" has the meaning assigned to such term in Section 2.22(b).

"FILO Extension Election" has the meaning assigned to such term in Section 2.22(b).

"FILO Extension Request" has the meaning assigned to such term in Section 2.22(b).

"FILO Extension Series" has the meaning assigned to such term in Section 2.22(b)(i).

"FILO Facility" means, at any time (a) prior to the funding of the FILO Initial Loans on the Closing Date, the Total FILO Commitments of the FILO Lenders on the Closing Date and (b) thereafter, the sum of (x) the outstanding amount of the Total FILO Commitments at such time

and (y) the Total FILO Outstandings at such time. As of the Closing Date, the aggregate principal amount of the FILO Facility is $300,000,000.

"FILO Incremental Commitment" has the meaning assigned to such term in Section 2.21(b).

"FILO Incremental Facility" has the meaning assigned to such term in Section 2.21(b).

"FILO Incremental Loans" has the meaning assigned to such term in Section 2.21(b).

"FILO Initial Commitment" means, with respect to each FILO Lender, the commitment of such FILO Lender to make FILO Initial Loans to the Borrower pursuant to Section 2.01(b), in an aggregate principal amount not to exceed the amount set forth opposite such FILO Lender's name on Schedule 2.01 on and as of the Closing Date under the caption "FILO Initial Commitment". The aggregate amount of the FILO Initial Commitments on the Closing Date is $300,000,000.

"FILO Initial Loan" means the FILO Loan made pursuant to Section 2.01(b)(i) on the Closing Date.

"FILO Lender" means each Lender that has a FILO Commitment or that holds a FILO Loan, including any such Person that shall have become a party hereto as a FILO Lender pursuant to an Assignment and Acceptance or pursuant to Section 2.21 or Section 2.22.

"FILO Loan Prepayment Fee" means, in connection with any FILO Loan Prepayment Fee Trigger Event, (a) if such FILO Loan Prepayment Fee Trigger Event occurs on or prior to August 30, 2025, 0.75% of the aggregate amount of the FILO Loans paid or prepaid (or required or deemed to be paid or repaid) as a result of the occurrence of such FILO Loan Prepayment Fee Trigger Event, (b) if such FILO Loan Prepayment Fee Trigger Event occurs after August 30, 2025 but on or prior to August 30, 2026, 0.50% of the aggregate amount of the FILO Loans paid or prepaid (or required or deemed to be paid or repaid) as a result of the occurrence of such FILO Loan Prepayment Fee Trigger Event, (c) if such FILO Loan Prepayment Fee Trigger Event occurs after August 30, 2026 but on or prior to August 30, 2027, 0.25% of the aggregate amount of the FILO Loans paid or prepaid (or required or deemed to be paid or repaid) as a result of the occurrence of such FILO Loan Prepayment Fee Trigger Event, and (d) thereafter, 0%.

"FILO Loan Prepayment Fee Trigger Event" means the occurrence of any of the following:

(a) any prepayment of all or any portion of the FILO Loans for any reason (including, without limitation, any voluntary prepayment, mandatory prepayment or refinancing thereof), whether before or after (i) the occurrence of any Event of Default or (ii) the commencement of any Bankruptcy Proceeding (other than in connection with (w) any refinancing of all FILO Loans, so long as no Default exists or would immediately result therefrom, (x) any repayment of the FILO Loans with proceeds of the 2023 CMSR FILO Initial Loan Paydown

Distribution, (y) scheduled amortization payments with respect to the FILO Loans, or (z) voluntary prepayments of the FILO Loans when the FILO Prepayment Conditions have been satisfied);

(b) the acceleration of the FILO Loans for any reason, including, without limitation, acceleration in accordance with Section 7.01, and including, without limitation, as a result of the commencement of a Bankruptcy Proceeding;

(c) the satisfaction, release, payment, restructuring, reorganization, replacement, reinstatement, defeasance or compromise of the FILO Loans in any Bankruptcy Proceeding or the making of a distribution of any kind in any Bankruptcy Proceeding to the Administrative Agent, for the account of the FILO Lenders in full or partial satisfaction of the FILO Loans; or

(d) the termination of this Agreement for any reason (other than in connection with any refinancing of all FILO Loans, so long as no Default exists or would immediately result therefrom).

If any FILO Loan Prepayment Fee Trigger Event described in the foregoing clauses (b) through (d) occurs, then, solely for purposes of calculating the FILO Loan Prepayment Fee due and payable in connection therewith, the entire outstanding principal amount of the FILO Loans shall be deemed to have been prepaid on the date on which such FILO Loan Prepayment Fee Trigger Event occurs.

"FILO Loans" means, collectively, the FILO Initial Loans and any FILO Incremental Loans, and including any such Loan under a FILO Extension Series.

"FILO Maturity Date" means (a) with respect to the FILO Loans (other than any FILO Loans under a FILO Extension Series), August 30, 2028, and (b) with respect to any FILO Loans under any FILO Extension Series, the "Maturity Date" set forth in the FILO Extension Amendment with respect thereto; provided that, if any such date is not a Business Day, the FILO Maturity Date shall be deemed to be the immediately preceding Business Day.

"FILO Prepayment Conditions" means, with respect to any voluntary prepayment of the FILO Loans, the requirements that:

(a) at least one (1) year shall have elapsed since the Closing Date;

(b) as of the date of any such voluntary prepayment of the FILO Loans, and after giving effect thereto, no Default or Event of Default shall exist or have occurred and be continuing or would result from such voluntary prepayment of the FILO Loans;

(c) ABL Availability (i) determined on an average daily basis for the ninety (90) day period immediately preceding such voluntary prepayment of the FILO Loans, and (ii) on the date of such voluntary prepayment of the FILO Loans, in each case, is not less than the greater of (x) $530,000,000 and (y) 20.0% of the Combined Loan Cap; and

(d) at least two (2) Business Days (or such shorter period as the Administrative Agent may agree in its discretion) prior to the making of any such voluntary prepayment

of the FILO Loans, the Administrative Agent shall have received a Specified Transaction Certificate, certifying that the above-referenced conditions for such voluntary prepayment of the FILO Loans are satisfied.

"FILO Push-Down Reserve" means, at any time of determination, a reserve established (against the ABL Borrowing Base Amount) by the Administrative Agent at such time in an amount equal to the amount (if any) by which the Total FILO Outstandings exceed the FILO Borrowing Base Amount.

"FILO Scripts Availability" means, at any time of determination of the FILO Borrowing Base Amount, the sum of (a) (i) Script Lists Advance Rate, multiplied by (ii) the Eligible Script Lists Value, plus (b) the amount of ABL Scripts Availability (in excess of 32.5% of the ABL Borrowing Base Amount) (if any) that is excluded from the ABL Borrowing Base Amount by operation of the first proviso set forth in the definition of the term "ABL Borrowing Base Amount"; provided that in no event shall the sum of (i) FILO Scripts Availability included in the determination of the FILO Borrowing Base Amount and (ii) ABL Scripts Availability included in the determination of the ABL Borrowing Base Amount exceed, in the aggregate, an amount equal to forty-three and one-half percent (43.5%) of the Combined Borrowing Base Amount.

"Financed Prescription Files" has the meaning assigned to such term in Section 6.01(xiv)(A).

"Financial Officer" means with respect to any Person, the chief financial officer, principal accounting officer, treasurer, vice president of financial accounting, vice president (or more senior level officer) of finance or accounting, senior director of treasury or controller of such Person. Any document delivered hereunder that is signed by a Financial Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Financial Officer, shall be conclusively presumed to have acted on behalf of such Loan Party.

"Financial Performance Projections" means (a) the projected consolidated balance sheets, statements of income and cash flows of the Borrower and its Subsidiaries, and (b) projected forecasts of the ABL Borrowing Base Amount, the FILO Borrowing Base Amount, and ABL Availability, in each case, prepared by management of the Borrower and giving effect to the Transactions, (i) for each of twelve (12) full fiscal months ended after the Closing Date, and (ii) on an annual basis thereafter through the Latest Maturity Date (determined as of the Closing Date).

"Foreign Lender" means (a) if the Borrower is a U.S. Person, any Lender, with respect to such Borrower, that is not a U.S. Person, and (b) if the Borrower is not a U.S. Person, any Lender, with respect to such Borrower, that is resident or organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes. For purposes of this definition, the United States of America, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

"Four-Wall EBITDA" means, for the most recently ended Measurement Period, with respect to a Store, the Store-level retail EBITDA of such Store for such Measurement Period.

"Fronting Exposure" means, at any time there is a Revolving Lender that is a Defaulting Lender, (a) with respect to any Issuing Bank, such Defaulting Lender's LC Exposure with respect to Letters of Credit issued by such Issuing Bank other than LC Exposure as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof and (b) with respect to the Swingline Lender, such Defaulting Lender's Applicable Percentage of outstanding Swingline Loans made by such Swingline Lender, other than Swingline Loans as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof.

"FSHCO" means any Subsidiary that owns no material assets (directly or through one or more entities treated as flow-through entities for U.S. federal income tax purposes) other than Equity Interests (or Equity Interests treated as Indebtedness) of one or more CFCs.

"GAAP" means generally accepted accounting principles in the United States of America.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national body exercising such powers or functions, such as the European Union or the European Central Bank).

"Government Lockbox Account" has the meaning assigned to such term in the Security Agreement.

"Government Lockbox Account Agreement" has the meaning assigned to such term in the Security Agreement.

"Government Lockbox Account Bank" has the meaning assigned to such term in the Security Agreement.

"Ground-Leased Real Estate" means Real Estate that is ground leased by a Loan Party pursuant to a Real Estate Lease and a Loan Party owns the improvements on such Real Estate, including all such Real Estate described on Schedule 3.05(a)(3).

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other monetary obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation or (d) as an account party in respect

of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

"Hazardous Materials" means (a) petroleum products and byproducts, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, radon gas, chlorofluorocarbons and all other ozone-depleting substances, or (b) any chemical, material, substance, waste, pollutant or contaminant that is prohibited, limited or regulated by or pursuant to any Environmental Law.

"Healthcare Laws" means all federal and state laws applicable to the business of any Loan Party or Subsidiary regulating the handling, marketing, promotion, and provision of and payment for healthcare or pharmaceutical products and services, as amended from time to time, including (a) HIPAA, (b) 31 U.S.C. Section 3729 *et seq.* (commonly referred to as the "civil False Claims Act"), (c) 18 U.S.C. Section 287 (commonly referred to as the "criminal False Claims Act"), (d) 18 U.S.C. Section 1347 (commonly referred to as the "Health Care Fraud law"), (e) Section 6032 of the Deficit Reduction Act of 2005, (f) the Federal Food, Drug, and Cosmetic Act, 21 U.S.C. Section 301, *et seq.*, (g) the Public Health Service Act, 42 U.S.C. Section 3729, *et seq.*, and (h) the Controlled Substances Act, and in each case, all rules and regulations promulgated thereunder, including the Medicare Regulations and the Medicaid Regulations. For the avoidance of doubt, Healthcare Laws shall include Pharmaceutical Laws for all purposes of this Agreement.

"Healthcare Permit" means any license, permit, certification and/or approval of a Governmental Authority or other regulatory authority required under Healthcare Laws applicable to the business of any Loan Party or any Subsidiary or necessary in the sale, furnishing, or delivery of goods or services under Healthcare Laws applicable to the business of any Loan Party or any Subsidiary.

"Hedging Agreement" means any interest rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of the foregoing transactions) or any combination of the foregoing transactions.

"HHS" means the United States Department of Health and Human Services and any successor thereof.

"HIPAA" means the Health Insurance Portability and Accountability Act of 1996, as amended.

"Incremental Availability" means, at any time of determination, an amount equal to the result of (a) $510,000,000 minus (b) the aggregate amount of the sum of (i) all Revolving Commitment Increases, and (ii) all FILO Incremental Facilities, in each case, made or established at or prior to such time pursuant to Section 2.21(a) or (b), as applicable.

"Incremental FILO Amendment" has the meaning assigned to such term in Section 2.21(b).

"Incremental Revolving Amendment" has the meaning assigned to such term in Section 2.21(a).

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding current accounts payable incurred in the ordinary course of business), (e) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed by such Persons, provided that the amount of such Indebtedness will be the lesser of the fair market value of such property and the amount of Indebtedness of such other Person, (f) all Guarantees by such Person of Indebtedness of others, (g) all Capital Lease Obligations of such Person, (h) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty, (i) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances and (j) all Disqualified Preferred Equity Interests valued, as of the date of determination, at the greater of (i) the maximum aggregate amount that would be payable upon maturity, or upon the mandatory redemption, repayment or repurchase thereof and (ii) the maximum liquidation preference of such Disqualified Preferred Equity Interests. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

"Indemnified Taxes" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

"Indemnitee" has the meaning assigned to such term in Section 9.03(b).

"Indemnity, Subrogation and Contribution Agreement" means the Indemnity, Subrogation and Contribution Agreement, dated as of the Closing Date, among the Borrower, the Subsidiary Loan Parties (including additional Subsidiary Loan Parties becoming party thereto in accordance with the terms thereof) and the Collateral Agent, as such agreement may be amended, supplemented or otherwise modified from time to time.

"Ineligible Person" has the meaning assigned to such term in Section 9.04(b)(ii)(E).

"Information" has the meaning assigned to such term in Section 9.12.

"Information Certificate" means a certificate in the form of Schedule 4 to the Security Agreement or any other form approved by the Agents.

"Integration Expenses" means, for any period, the amount of expenses (including facilities or Store opening costs) that are directly or indirectly attributable to the integration of any

acquisition by the Borrower or any Consolidated Subsidiary consummated during such period and is not reasonably expected to recur once the integration of such acquisition is complete.

"Intellectual Property" has the meaning set forth in the Security Agreement.

"Intercompany Inventory Purchase Agreement" means the Intercompany Inventory Purchase Agreement dated as of December 18, 2018 (as amended), among the Borrower, Rite Aid Hdqtrs. Corp., the Distribution Subsidiaries as defined and named therein and the Operating Subsidiaries as defined and named therein.

"Interest Election Request" means a notice of (a) a conversion of Loans from one Type to the other or (b) a continuation of Term SOFR Loans, in each case, pursuant to Section 2.07, which shall be substantially in the form of Exhibit C or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent) appropriately completed and signed by a Responsible Officer of the Borrower.

"Interest Payment Date" means (a) with respect to any ABR Loan (other than a Swingline Loan), the first day of each calendar month, (b) with respect to any Term SOFR Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Term SOFR Loan with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period, and (c) with respect to any Swingline Loan, the day that such Loan is required to be repaid.

"Interest Period" means, with respect to any Term SOFR Borrowing, the period commencing on the date such Term SOFR Borrowing is disbursed or converted or continued as a Term SOFR Borrowing and ending (x) on the date that is one, three or six months thereafter or (y) such other period that is twelve months or less requested by the Borrower and consented to by all the Appropriate Lenders, in each case of clause (x) or (y), as the Borrower may elect and subject to availability; provided that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day (unless, in the case of Interest Periods of one, three, six or twelve months, such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day), (ii) any Interest Period of one, three, six or twelve months that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period, and (iii) no Interest Period for any applicable Class of Loans shall extend beyond the Latest Maturity Date for such applicable Class; provided that in the case of any Revolving Loan, no Interest Period shall extend beyond the next upcoming Revolving Maturity Date to occur. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

"Inventory" means "Inventory" as defined in Article 9 of the UCC.

"Investment" by any Person in any other Person means (a) any direct or indirect loan, advance or other extension of credit, assumption of debt, or capital contribution to or for the account of such other Person (by means of any transfer of cash or other property to any Person or any payment for property or services for the account or use of any Person, or otherwise), (b) any direct or indirect purchase or other acquisition of any Equity Interests, bond, note, debenture or other debt or equity security or evidence of Indebtedness, or any other ownership interest (including, any option, warrant or any other right to acquire any of the foregoing), issued by such other Person, whether or not such acquisition is from such or any other Person, (c) any direct or indirect payment by such Person on a Guarantee of or for the account of such other Person or any direct or indirect issuance by such Person of such a Guarantee (provided, however, that, for purposes of Section 6.04, payments under Guarantees not exceeding the amount of the Investment attributable to the issuance of such Guarantee will not be deemed to result in an increase in the amount of such Investment), or (d) any Business Acquisition. The amount of any Investment shall be the original principal or capital amount thereof less all returns of principal or equity thereon (and without adjustment by reason of the financial condition of such other Person) and shall, if made by the transfer or exchange of property other than cash, be deemed to have been made in an original principal or capital amount equal to the fair market value of such property at the time of such transfer or exchange.

"ISP" means, with respect to any Letter of Credit, the "International Standby Practices 1998" published by the Institute of International Banking Law & Practice, Inc. (or such later version thereof as may be in effect at the time of issuance).

"Issuing Bank Agreement" has the meaning assigned to such term in Section 2.05(k).

"Issuing Banks" means Bank of America, N.A., Wells Fargo Bank, National Association, Capital One, National Association, PNC Bank, National Association, MUFG Bank, LTD., Fifth Third Bank, National Association, ING Capital LLC, Truist Bank, and any other Revolving Lender from time to time designated by the Borrower as an Issuing Bank, with the consent of such Revolving Lender (in its sole and absolute discretion) and the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed), and their respective successors in such capacity (it being agreed that any such other Revolving Lender shall be under no obligation to be an Issuing Bank hereunder). An Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of such Issuing Bank, in which case the term "Issuing Banks" shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate (it being agreed that such Issuing Bank shall, or shall cause such Affiliate to, comply with the requirements of Section 2.05(p) with respect to such Letters of Credit). At any time there is more than one Issuing Bank, any singular references to the Issuing Bank shall mean any Issuing Bank, each Issuing Bank, the Issuing Bank that has issued the applicable Letter of Credit, or all Issuing Banks, as the context may require.

"Joint Venture" means, with respect to any Person, at any date, any other Person in whom such Person directly or indirectly holds an Investment consisting of an Equity Interest, and whose financial results would not be consolidated under GAAP with the financial results of such Person on the consolidated financial statements of such Person, if such statements were prepared in accordance with GAAP as of such date.

"Latest Maturity Date" means, at any date of determination, as applicable and as the context may require (a) the latest of (i) the latest Revolving Maturity Date and (ii) the latest FILO Maturity Date, in each case, applicable to any Class of Loans or Commitments outstanding hereunder and in effect on such date of determination or (b) with respect to any Class of Commitments or Loans, the latest such date specified in clause (a) above with respect to such Class of Commitments or Loans.

"LC Commitment" means, with respect to each Issuing Bank, the commitment of such Issuing Bank to issue Letters of Credit pursuant to Section 2.05, subject to the LC Sublimit and the limitation that the aggregate amount of Letters of Credit issued by (a) with respect to each of Bank of America, N.A. and Wells Fargo Bank, National Association, each in its capacity as an Issuing Bank shall not exceed $125,000,000 at any time outstanding with respect to any such Issuing Bank, and (b) with respect to each of Capital One, National Association, PNC Bank, National Association, MUFG Bank, LTD., Fifth Third Bank, National Association, ING Capital LLC, and Truist Bank, each in in its capacity as an Issuing Bank shall not exceed $50,000,000 at any time outstanding (in each case of clause (a) and (b), unless otherwise agreed by such Issuing Bank); provided, however, that notwithstanding the foregoing to the contrary, any Issuing Bank may, in its sole discretion, issue Letters of Credit in an aggregate amount exceeding its LC Commitment, subject to the other Credit Extension Conditions.

"LC Disbursement" means a payment made by an 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 Borrower at such time. The LC Exposure of any Revolving Lender at any time shall be its Applicable Revolving Percentage of the total LC Exposure at such time.

"LC Sublimit" has the meaning assigned to such term in Section 2.05(b)(i).

"Lender(s)" has the meaning assigned to such term in the preamble to this Agreement and shall include any other Person that shall have become a party hereto pursuant to an Assignment and Acceptance, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Acceptance or otherwise in accordance with the terms of this Agreement. Unless the context otherwise requires, the term "Lenders" includes the Swingline Lender.

"Lender Group Consultant" has the meaning assigned to such term in Section 5.13(b).

"Letter of Credit" means (a) each Existing Letter of Credit, and (b) any letter of credit issued pursuant to this Agreement under the Revolving Commitments.

"Letter of Credit Fee" has the meaning assigned to such term in Section 2.12(b).

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the

interest of a vendor or a lessor under any conditional sale agreement, Capital Lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"LIFO Adjustments" means, for any period, the net adjustment to costs of goods sold for such period required by the Borrower's LIFO inventory method, determined in accordance with GAAP.

"Liquidation" means the exercise by any Agent of those rights and remedies of the Agents under the Loan Documents and applicable law as a creditor of the Loan Parties, including (after the occurrence and during the continuation of an Event of Default) the conduct by any or all of the Loan Parties, acting with the consent of the Agents, of any public, private or "Going-Out-Of-Business Sale" or other disposition of Collateral for the purpose of liquidating the Collateral. Derivations of the word "Liquidation" (such as "Liquidate") are used with like meaning in this Agreement.

"Liquidity Event" means (a) the refinancing in full in cash of the FILO Initial Loans (including through receipt of 2023 CMSR FILO Initial Loan Paydown Distribution) or (b) the consummation of any one or more transactions permitted by the Loan Documents or approved by consent of the Required Lenders (other than the sale transactions commenced (but not completed) during the Chapter 11 Case, including any Specified Regional Sale Transaction) that, after giving effect to the application of the Net Cash Proceeds received with respect thereto, a Deleveraging Reserve in an amount equal at least $300,000,000 is maintained against the ABL Borrowing Base Amount.

"Loan Documents" means this Agreement, the Fee Letters, all Collateral Documents, all Acceptable Intercreditor Agreements, all Borrowing Base Certificates, all Compliance Certificates, all Specified Transaction Certificates, the Information Certificate, any promissory notes issued to any Lender pursuant to this Agreement and any other agreement now or hereafter executed and delivered in connection herewith (excluding agreements entered into in connection with any transaction arising out of any Bank Products or Cash Management Services), each as amended and in effect from time to time.

"Loan Parties" means the Borrower and the Subsidiary Loan Parties.

"Loans" means the loans made by the Lenders to the Borrower pursuant to this Agreement (including, unless the context otherwise requires, the Revolving Loans, the FILO Loans and the Swingline Loans).

"Lockbox Account" has the meaning assigned to such term in the Security Agreement.

"Margin Stock" means "margin stock", as such term is defined in Regulation U of the Board.

"Material Adverse Effect" means a material adverse effect on (a) the business, assets, operations, properties or condition (financial or otherwise) of the Borrower and the

Subsidiaries, taken as a whole, (b) the ability of any Loan Party to perform any of its material obligations under any Loan Document to which it is a party or (c) the legality, validity or enforceability of the Loan Documents (including the validity, enforceability or priority of security interests granted thereunder) or the rights of or benefits or remedies available to the Lenders under any Loan Document.

"Material Indebtedness" means (a) the Rollover Notes Debt, (b) the Takeback Notes Debt, and (c) Indebtedness (other than the Loans and Letters of Credit or, to the extent constituting Indebtedness, any McKesson Obligations) or obligations in respect of one or more Hedging Agreements, of any one or more of the Borrower or the Subsidiaries in an aggregate principal amount exceeding $35,000,000. For purposes of this definition, the "principal amount" of the obligations of the Borrower or any Subsidiary in respect of any Hedging Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Borrower or such Subsidiary would be required to pay if such Hedging Agreement were terminated at such time.

"Material Real Estate" means (a) all Owned Real Estate and Ground-Leased Real Estate set forth on Schedule 1.01(e) and (b) all Owned Real Estate and Ground-Leased Real Estate acquired after the Closing Date with a fair market value in excess of $500,000.

"Maximum Rate" has the meaning assigned to such term in Section 9.13.

"McKesson" means McKesson Corporation, a Delaware corporation.

"McKesson Collateral Documents" means the McKesson Security Agreement, the McKesson Subsidiary Guarantee Agreement, the McKesson Indemnity, Subrogation and Contribution Agreement and each of the security agreements and other instruments and documents executed and delivered by the Borrower or any Subsidiary Loan Party pursuant to any of the foregoing or pursuant to the McKesson Pharmacy Inventory Supply Agreement for purposes of providing collateral security or credit support for any McKesson Trade Obligations.

"McKesson Contingent Deferred Cash Obligations" means the Contingent Deferred Cash Payments under and as defined in the McKesson Pharmacy Inventory Supply Agreement.

"McKesson Documents" means (a) the McKesson Pharmacy Inventory Supply Agreement, (b) the McKesson Collateral Documents and (c) any other document or agreement among McKesson and any Loan Party relating to the settlement of McKesson's claims against the Debtors in the Chapter 11 Case that binds or purports to bind any Loan Party or any Subsidiary (or any of their property or assets).

"McKesson Emergence Date Payment" means the Effective Date Payment under and as defined in the McKesson Pharmacy Inventory Supply Agreement.

"McKesson Guaranteed Cash Obligations" means the Guaranteed Deferred Cash Payments under and as defined in the McKesson Pharmacy Inventory Supply Agreement.

"McKesson Indemnity, Subrogation and Contribution Agreement" means that certain Indemnity, Subrogation and Contribution Agreement, dated as of the Closing Date, among the Borrower, the Subsidiary Loan Parties (including additional Subsidiary Loan Parties becoming party thereto in accordance with the terms thereof) and McKesson, as such agreement may be amended, supplemented or otherwise modified from time to time.

"McKesson Obligations" means, collectively, the McKesson Trade Obligations, the McKesson Guaranteed Cash Obligations and the McKesson Contingent Deferred Cash Obligations.

"McKesson Pharmacy Inventory Supply Agreement" means that certain Supply Agreement, dated as of the Closing Date, by and between the Borrower and McKesson, as such agreement may be amended, supplemented or otherwise modified from time to time in accordance with this Agreement and the ABL / McKesson Intercreditor Agreement.

"McKesson Security Agreement" means that certain Security Agreement, dated as of the Closing Date, among the Borrower, the Subsidiary Loan Parties (including additional Subsidiary Loan Parties that become parties thereto in accordance with the terms thereof) and McKesson, for the benefit of the Secured Parties, as such agreement may be amended, supplemented or otherwise modified from time to time in accordance with this Agreement and the ABL / McKesson Intercreditor Agreement.

"McKesson Subsidiary Guarantee Agreement" means that certain Subsidiary Guarantee Agreement, dated as of the Closing Date, made by the Subsidiary Loan Parties (including additional Subsidiary Loan Parties that become parties thereto in accordance with the terms thereof) and McKesson, as such agreement may be amended, supplemented or otherwise modified from time to time.

"McKesson Trade Obligations" means all trade payables, trade debt and other obligations of any Loan Parties or any of their respective Subsidiaries owing to McKesson (or its Affiliates) pursuant to the McKesson Pharmacy Inventory Supply Agreement (other than (x) the McKesson Contingent Deferred Cash Obligations, (y) the McKesson Emergence Date Payment and (z) the McKesson Guaranteed Cash Obligations).

"Measurement Period" means, at any time, the most recent period of twelve (12) consecutive fiscal months ended on or prior to such time (taken as one accounting period) for which financial statements have been (or were required to be) delivered pursuant to Section 5.01(a) or (b).

"Medicaid" means that government-sponsored entitlement program under Title XIX, P.L. 89-97 of the Social Security Act, which provides federal grants to states for medical assistance based on specific eligibility criteria, as set forth on 42 U.S.C. Section 1396, *et seq*.

"Medicaid Regulations" means (a) all federal statutes (whether set forth in Title XIX of the Social Security Act or elsewhere) affecting the medical assistance program established by Title XIX of the Social Security Act and any statutes succeeding thereto; (b) all applicable provisions of all federal rules, regulations, manuals and orders of all Governmental Authorities promulgated pursuant to or in connection with the statutes described in clause (a) above and all

federal administrative, reimbursement and other guidelines of all Governmental Authorities having the force of law promulgated pursuant to or in connection with the statutes described in clause (a) above; (c) all state statutes and plans for medical assistance enacted in connection with the statutes and provisions described in clauses (a) and (b) above; and (d) all applicable provisions of all rules, regulations, manuals and orders of all Governmental Authorities promulgated pursuant to or in connection with the statutes described in clause (c) above and all state administrative, reimbursement and other guidelines of all Governmental Authorities having the force of law promulgated pursuant to or in connection with the statutes described in clause (b) above, in each case as may be amended, supplemented or otherwise modified from time to time.

"Medicare" means that government-sponsored insurance program under Title XVIII, P.L. 89-97, of the Social Security Act, which provides for a health insurance system for eligible elderly and disabled individuals, as set forth at 42 U.S.C. Section 1395, *et seq*.

"Medicare Regulations" means all federal statutes (whether set forth in Title XVIII of the Social Security Act or elsewhere) affecting the health insurance program for the aged and disabled established by Title XVIII of the Social Security Act and any statutes succeeding thereto, together with all applicable provisions of all rules, regulations, manuals and orders and administrative, reimbursement and other guidelines having the force of law of all Governmental Authorities (including, without limitation, CMS, the OIG, HHS, or any Person succeeding to the functions of any of the foregoing) promulgated pursuant to or in connection with any of the foregoing having the force of law, as each may be amended, supplemented or otherwise modified from time to time.

"Moody's" means Moody's Investors Service, Inc., or any successor to its business of rating debt securities.

"Mortgage" or "Mortgages" means, individually and collectively, as the context requires, each of the fee mortgages, deeds of trust, deeds and other similar security documents executed by a Loan Party that purports to grant a Lien to the Collateral Agent (or a trustee for the benefit of the Collateral Agent) for the benefit of the Secured Parties in any Real Estate, in form and substance reasonably satisfactory to the Administrative Agent.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Cash Proceeds" means:

(a) with respect to any Asset Sale, an amount equal to the cash proceeds received by the Borrower or any of the Subsidiaries from or in respect of such Asset Sale (including, when received, any cash proceeds received in respect of any noncash proceeds of any Asset Sale), less the sum of the following:

(i) reasonable costs and expenses paid or incurred in connection with such transaction, including any underwriting brokerage or other customary selling commissions and reasonable legal, advisory and other fees and expenses (including title and recording expenses, associated therewith), payments of unassumed liabilities relating to the assets sold and any severance and termination costs;

(ii) the amount of any Indebtedness (or Attributable Debt), together with premium or penalty, if any, and accrued interest thereon (or comparable obligations in respect of Attributable Debt) secured by a Lien on (or if Attributable Debt, the lease of) any asset disposed of in such Asset Sale and discharged from the proceeds thereof, but only to the extent such Lien has priority over the Lien of the Collateral Agent securing the Obligations with respect to such assets;

(iii) any taxes actually paid or reasonably expected to be payable by such Person (as estimated by a Financial Officer of the Borrower) in respect of such Asset Sale; and

(iv) the portion of such cash proceeds which the Borrower reasonably determines in good faith should be reserved for post-closing adjustments, including, without limitation, indemnification payments and purchase price adjustments, provided that, on the date that all such post-closing adjustments have been determined, the amount (if any) by which the reserved amount in respect of such Asset Sale exceeds the actual post-closing adjustments payable by the Borrower or any of the Subsidiary Loan Parties shall constitute Net Cash Proceeds on such date;

(b) with respect to the proceeds received by the Borrower or a Subsidiary from or in respect of an issuance of Indebtedness for borrowed money, of equity securities, or of equity-linked (e.g., trust preferred) securities, an amount equal to the cash proceeds received by the Borrower or any of the Subsidiaries from or in respect of such issuance, less any reasonable transaction costs, including investment banking and underwriting fees, discounts and commissions and any other expenses (including legal fees and expenses) reasonably incurred by such Person in respect of such issuance;

(c) with respect to a Casualty/Condemnation, the amount of Casualty/Condemnation Proceeds; and

(d) with respect to any Extraordinary Receipt, the cash proceeds and other compensation received by the Borrower or any Subsidiary in respect thereof, net of all reasonable costs and expenses incurred in connection with the collection of such proceeds, or other compensation in respect of such Extraordinary Receipt.

"Net Orderly Liquidation Rate" means, with respect to any type of Inventory, at any date of determination, the fraction, expressed as a percentage, (a) the numerator of which is the amount equal to the recovery on the aggregate amount of the applicable category of Inventory at such time on a "going out of business sale" basis for such Inventory, net of operating expenses, liquidation expenses and commissions reasonably anticipated in the disposition of such assets, as determined from time to time by reference to the most recent acceptable Inventory appraisal received by the Administrative Agent that is conducted by an independent appraiser reasonably satisfactory to the Administrative Agent with respect to such type of Inventory, and (b) the denominator of which is the cost of the aggregate amount of such category of Inventory subject to such appraisal.

"New Revolving Commitment Lenders" has the meaning assigned to such term in Section 2.22(a)(iii).

"Non-Defaulting Lender" means, at any time, each Lender that is not a Defaulting Lender at such time.

"Non-Extension Notice Date" has the meaning assigned to such term in Section 2.05(c).

"Obligations Payment Date" means the date on which (a) the Obligations have been indefeasibly paid in full in cash (other than (i) contingent indemnification obligations and other obligations of the Loan Parties that expressly survive the termination of the Loan Documents for which no claim has been asserted and (ii) Obligations with respect to Bank Product Liabilities not yet due and payable, except to the extent the Administrative Agent has received written notice, at least three (3) Business Days prior to any proposed Obligations Payment Date stating that arrangements reasonably satisfactory to the applicable provider thereof in respect of Bank Products or Cash Management Services have not been made), all Letters of Credit shall have expired or terminated (or been Cash Collateralized or backstopped in a manner reasonably satisfactory to the applicable Issuing Bank) and all LC Exposure have been reduced to zero (or Cash Collateralized or backstopped in a manner reasonably satisfactory to the applicable Issuing Bank), and (b) all lending commitments under this Agreement and the other Loan Documents have been terminated.

"Obligations" means (a) the principal of each Loan made under this Agreement, (b) all reimbursement and cash collateralization obligations in respect of letters of credit issued under this Agreement, (c) all Bank Product Liabilities, (d) all interest on the loans, letter of credit reimbursement, fees (including any Revolving Commitment Termination Fee, FILO Loan Prepayment Fee or Assumed DIP Lender Fee), indemnification and other obligations under this Agreement, or with respect to such Bank Product Liabilities (including, without limitation, any interest, fees and other amounts which accrue after the commencement of any case, proceeding or other action relating to a Bankruptcy Proceeding of the Borrower or any Subsidiary Loan Party, whether or not allowed or allowable, in whole or in part, as a claim in such Bankruptcy Proceeding), (e) all other amounts payable by the Borrower or any Subsidiary under the Loan Documents or in respect of Bank Product Liabilities and (f) all increases, renewals, extensions and Refinancings of the foregoing.

"OFAC" means the Office of Foreign Assets Control of the U.S. Department of the Treasury.

"OIG" means the Office of Inspector General of HHS and any successor thereof.

"Optional Debt Repurchase" means any optional or voluntary prepayment, repurchase, redemption, retirement or defeasance of any Indebtedness permitted under this Agreement, made for cash, by the Borrower or any Subsidiary.

"Other Connection Taxes" means, with respect to any Agent, any Lender, any Issuing Bank or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, Taxes imposed as a result of a present or former connection between such recipient and the jurisdiction imposing such Tax (other than connections arising from such

recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Other Inventory" means all Inventory other than Pharmaceutical Inventory.

"Other Inventory Advance Rate" means (a) with respect to the determination of the ABL Borrowing Base Amount, 90.0%, and (b) with respect to the determination of the FILO Borrowing Base Amount, 5.0%; provided, however, that, with respect to this clause (b), for every $5,000,000 (or any portion thereof) in the aggregate principal amount of FILO Loans repaid or prepaid hereunder, the Other Inventory Advance Rate under this clause (b) shall be reduced by eight basis points (i.e., 0.08%) (or a proportionate amount thereof (rounded up to the nearest one-hundredth of a percent)).

"Other Revolving Commitments" has the meaning assigned to such term in Section 2.01(c).

"Other Taxes" means any and all present or future recording, filing, stamp, court or documentary, excise, transfer, sales, property or similar Taxes, charges or levies arising from any payment made under any Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.19).

"Overadvance" means a Revolving Loan, Swingline Loan, advance, or providing of credit support (such as the issuance, renewal, amendment or extension of a Letter of Credit) to the Borrower to the extent that, immediately after the making of such Loan or advance or the providing of such credit support, ABL Availability is less than zero.

"Owned Real Estate" means Real Estate that a Loan Party owns in fee simple absolute, including all such Real Estate described on Schedule 3.05(a)(2).

"Parent Company" means (a) initially, New Rite Aid, LLC, a Delaware limited liability company and (b) any successor thereof that become the direct parent of the Borrower.

"Participant" has the meaning assigned to such term in Section 9.04(c)(i).

"Participant Register" has the meaning assigned to such term in Section 9.04(c)(i).

"Payment Conditions" means, with respect to any Payment Conditions Transaction, the requirements that:

(a) as of the date of any such Payment Conditions Transaction, at least one (1) year shall have elapsed since the Closing Date;

(b) on or prior to the date of any such Payment Conditions Transaction, a Liquidity Event shall have occurred; provided that this clause (b) shall not apply to a Payment Conditions Transaction constituting an Investment;

(c) as of the date of any such Payment Conditions Transaction, and after giving effect thereto, no Default or Event of Default shall exist or have occurred and be continuing or would result from such Payment Conditions Transaction;

(d) as of the date of any such Payment Conditions Transaction, on a Pro Forma Basis, and after giving effect to such Payment Conditions Transaction, either:

(i) (A) ABL Availability (1) determined on an average daily basis for the ninety (90) day period immediately preceding such Payment Conditions Transaction and (2) on the date of such Payment Conditions Transaction, in each case, is not less than the greater of (x) $335,000,000 and (y) 15.0% of the Combined Loan Cap (or, in the case of any Payment Conditions Transaction that is a Restricted Payment or a payment or prepayment of Indebtedness, not less than the greater of (x) $450,000,000 and (y) 20.0% of the Combined Loan Cap) and (B) the Consolidated Fixed Charge Coverage Ratio, for the most recently ended Measurement Period, shall be not less than 1.00 to 1.00; or

(ii) solely in the case of a Payment Conditions Transaction constituting an Investment, ABL Availability (A) determined on an average daily basis for the ninety (90) day period immediately preceding such Payment Conditions Transaction and (B) on the date of such Payment Conditions Transaction, in each case, is not less than the greater of (x) $450,000,000 and (y) 20.0% of the Combined Loan Cap; and

(e) at least two (2) Business Days (or such shorter period as the Administrative Agent may agree in its discretion) prior to the consummation of such Payment Conditions Transaction, the Administrative Agent shall have received a Specified Transaction Certificate, certifying that the above-referenced conditions for such Payment Conditions Transaction are satisfied;

provided, however, that the dollar amounts set forth in clause (d) above shall be reduced on a proportionate basis with repayments of FILO Initial Loans occurring after the Closing Date (other than repayments of FILO Initial Loans with the 2023 CMSR FILO Initial Loan Paydown Distribution), subject to absolute minimum dollar amounts of (x) $405,000,000, in the case of any Payment Conditions test requiring ABL Availability of not less than 20.0% of the Combined Loan Cap, and (y) $305,000,000, in the case of any Payment Conditions test requiring ABL Availability of not less than 15.0% of the Combined Loan Cap.

"Payment Conditions Transaction" means any transaction or payment described herein that is conditioned on the satisfaction of Payment Conditions.

"Payment Intangible" means a "Payment Intangible" as defined in Article 9 of the UCC.

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Permitted Encumbrances" means:

(a) Liens imposed by law for taxes that are not yet due or are being contested in compliance with Section 5.05;

(b) carriers', warehousemen's, mechanics', materialmen's, repairmen's and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than thirty (30) days or are being contested in compliance with Section 5.05;

(c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment liens in respect of judgments that do not constitute an Event of Default under Section 7.01(k);

(f) easements, zoning restrictions, rights-of-way, encroachments and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not (i) materially detract from the value of the affected property or (ii) materially interfere with the ordinary conduct of business of the Borrower or any Subsidiary;

(g) licenses, sublicenses, leases or subleases granted in the ordinary course of business with respect to Real Estate and, to the extent constituting a Lien, the Real Estate Leases for Ground-Leased Real Estate;

(h) landlord Liens arising by law securing obligations that are not overdue by more than thirty (30) days or that are being contested in good faith by appropriate proceedings;

(i) Liens arising from precautionary UCC filings regarding operating leases or the consignment of goods to the Borrower or any Subsidiary;

(j) Liens arising by virtue of statutory or common law provisions relating to banker's Liens, Liens in favor of securities intermediaries, rights of set off or similar rights and remedies with respect to deposit accounts or securities accounts or other funds or assets maintained with depository institutions and securities intermediaries;

(k) Liens in favor of a credit card or debit card processor arising in the ordinary course of business under any processor agreement and relating solely to the amounts paid

or payable by, or customary deposits or reserves held by, such credit card or debit card processor;

(l) Liens in favor of customs and revenues authorities imposed by applicable laws arising in the ordinary course of business in connection with the importation of goods and securing obligations (i) that are not overdue by more than thirty (30) days, or (ii)(A) that are being contested in good faith by appropriate proceedings, (B) the applicable Loan Party or Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (C) such contest effectively suspends collection of the contested obligation and enforcement of any Lien securing such obligation;

(m) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(n) any interest or title of a lessor, sublessor, licensor or sublicensor under leases, subleases, licenses or sublicenses (including software and other technology licenses) entered into by the Borrower or any of its Subsidiaries in the ordinary course of business;

(o) Liens on cash deposits, securities or other property in deposits or securities accounts in connection with the redemption, defeasance, repurchase or other discharge of any notes issued by the Borrower or any of its Subsidiaries to the extent payments are made in accordance with Section 6.08(b) and to the extent such Indebtedness is permitted by Section 6.01(a) of this Agreement;

(p) any encumbrance or restriction (including put and call arrangements) contained in the applicable organizational documents with respect to Equity Interests of any Joint Venture or similar arrangement pursuant to any Joint Venture or similar arrangement; and

(q) any zoning, land use, environmental or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not (i) materially detract from the value of the affected property or (ii) materially interfere with the ordinary conduct of the business of the Borrower or any of the Subsidiaries;

provided that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness.

"Permitted Holders" means (a) the Persons listed on Schedule 1.01(c) (as such Schedule may be updated after the Closing Date (upon notice to, and with the written consent of, the Administrative Agent (not to be unreasonably withheld, conditioned or delayed), to reflect the final identification of the holders of the Equity Interests of the Parent Company after giving effect to the Plan of Reorganization) and any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act) of which any of the foregoing are members; provided that, in the case of such group and without giving effect to the existence of such group or any other group, such Persons listed on Schedule 1.01(c) (as such Schedule may be updated after the Closing Date (upon notice to, and with the written consent of, the Administrative Agent (not to be unreasonably

withheld, conditioned or delayed), to reflect the final identification of the holders of the Equity Interests of the Parent Company after giving effect to the Plan of Reorganization), collectively, have direct or indirect beneficial ownership of more than fifty percent (50.00%) of the total voting power of the voting Equity Interests of the Borrower and the Parent Company, and (b) any Person acting in the capacity of an underwriter (solely to the extent that and for so long as such Person is acting in such capacity) in connection with a public or private offering of Equity Interests of the Borrower or its applicable direct or indirect parent company, including the Parent Company.

"Permitted Investments" means any investment by any Person in (a) direct obligations of the United States or any agency thereof, or obligations guaranteed by the United States or any agency thereof, (b) commercial paper rated at least A-1 by S&P and P-1 by Moody's at the time of acquisition thereof, (c) time deposits with, including certificates of deposit issued by, any office located in the United States of any bank or trust company which is organized or licensed under the laws of the United States or any state thereof and at the time such deposit is made or certificate of deposit issued, has capital, surplus and undivided profits aggregating at least $500,000,000, (d) repurchase agreements with respect to securities described in clause (a) above entered into with an office of a bank or trust company meeting the criteria specified in clause (c) above at the time such repurchase agreement is entered into; provided in each case that such investment matures within one year from the date of acquisition thereof by such Person or (e) money market mutual funds at least 80% of the assets of which are held in investments referred to in clauses (a) through (d) above determined at the time of such investment (except that the maturities of certain investments held by any such money market funds may exceed one year so long as the dollar-weighted average life of the investments of such money market mutual fund is less than one year).

"Permitted Negative Four-Wall EBITDA Asset Sale" means the disposition of Inventory and Prescription Files not in the ordinary course of business in connection with Store closings conducted with respect to Store locations that have Four-Wall EBITDA, determined on a store-by-store basis, of less than $0; provided that, with respect to any such disposition or series of related dispositions (a) either (i) the gross amount that the assets at the Store locations included in such disposition or series of related dispositions contribute to the Combined Borrowing Base Amount does not exceed $25,000,000 in any fiscal year or (ii) the Borrowing Base Agents shall have consented to such disposition or series of related dispositions in their sole discretion, (b) projected ABL Availability, determined by a Financial Officer of the Borrower giving pro forma effect to such disposition or series of related dispositions, shall not be less than ABL Availability prior to such disposition or series of related dispositions, and (c) at least two (2) Business Days prior to commencing any such disposition or series or related dispositions, the Borrower shall have delivered to the Administrative Agent an updated Borrowing Base Certificate giving pro forma effect to such disposition or series or related dispositions (as if such disposition or series or related dispositions occurred on such date of delivery of the Borrowing Base Certificate) and demonstrating that, on a pro forma basis, (x) the Credit Extension Conditions and (y) the provisions of Section 6.12, in each case, shall be satisfied after giving effect to any such disposition or series or related dispositions (and any applicable related transactions).

"Permitted Real Estate Disposition" means (a) the sale of the Owned Real Estate described on Schedule 6.05 under the heading "Permitted Real Estate Dispositions", in each case, in accordance with and as set forth in the applicable sale agreements for such Owned Real Estate

in the forms delivered to the Administrative Agent prior to the Closing Date (with any amendments thereto after the Closing Date as may be approved by the Administrative Agent in its sole discretion) and only so long as the Net Cash Proceeds thereof are applied in accordance with Section 2.11, (b) the disposition of the Real Estate described on Schedule 6.05 under the heading "Potentially Unsaleable Real Estate" on terms determined by the Borrower in its reasonable business judgment, including by contribution of such Real Estate to local municipalities, so long as (i) the Loan Parties and their subsidiaries shall have no further obligations with respect to such Real Estate after such disposition is consummated and (ii) the Net Cash Proceeds thereof, if any, are applied in accordance Section 2.11, and (c) the sale or other disposition of other Real Estate (and, with respect to any applicable Real Estate, the Real Estate Related Assets), including Sale and Leaseback Transactions, so long as (i) such sale or disposition is made for Fair Market Value (measured at the time of contractually agreeing to such sale or other disposition), (ii) upon the closing of such sale or other disposition, the Loan Parties and Subsidiaries, as the case may be, shall have received Net Cash Proceeds with respect to such sale or other disposition in an amount not less than 75.0% of the value corresponding to such Real Estate as shown on Schedule 3.05(a)(2) or Schedule 3.05(a)(3) (or, if available, the Appraised Value of such Real Estate), which Net Cash Proceeds are applied in accordance with Section 2.11; provided that, with respect to any such sale or disposition, the Administrative Agent may consent to a lesser amount of Net Cash Proceeds, in its discretion, so long as five (5) Business Days' notice of such proposed consent is provided to all Lenders and the Administrative Agent has not received, prior to the expiration of such (5) Business Days period, written notice of objection from the Lenders comprising the Required Lenders to the Administrative Agent's consent to such lesser amount of Net Cash Proceeds pursuant to this clause (ii), (iii) such sale or other disposition is to a non-affiliated third party, and (iv) to the extent constituting a Sale and Leaseback Transaction, (A) the applicable lease back to the relevant Loan Party or Subsidiary in such Sale and Leaseback Transaction is on market terms, (B) any Indebtedness or Liens incurred by a Loan Party in connection therewith is permitted under Section 6.01 and Section 6.02 hereof, as applicable, and (C) if requested by the Administrative Agent, the Administrative Agent shall have received a collateral access agreement, in form and substance reasonably satisfactory to the Administrative Agent, with respect to the applicable location.

"Permitted Real Estate Sale and Leaseback Transactions" means any Sale and Leaseback Transaction entered into by one or more Loan Parties or any of their respective Subsidiaries with respect to Real Estate; provided (i) any such Sale and Leaseback Transaction is permitted by Section 6.06 and (ii) any lease entered into in connection with the Sale and Leaseback Transaction shall have a termination date after the date that is ninety (90) days after the Latest Maturity Date (as in effect at the time such lease is entered into).

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Petition Date" has the meaning set forth in the recitals to this Agreement.

"Pharmaceutical Inventory" means all Inventory consisting of products that can be dispensed only on order of a licensed professional.

"Pharmaceutical Inventory Advance Rate" means (a) with respect to the determination of the ABL Borrowing Base Amount, 90.0%, and (b) with respect to the determination of the FILO Borrowing Base Amount, 5.0%; provided, however, that, with respect to this clause (b), for every $5,000,000 (or any portion thereof) in the aggregate principal amount of FILO Loans repaid or prepaid hereunder, the Pharmaceutical Inventory Advance Rate under this clause (b) shall be reduced by eight basis points (i.e., 0.08%) (or a proportionate amount thereof (rounded up to the nearest one-hundredth of a percent)).

"Pharmaceutical Laws" means federal, state and local laws, rules or regulations, codes, orders, decrees, judgments or injunctions issued, promulgated, approved or entered, relating to dispensing, storing or distributing prescription medicines or products, including laws, rules or regulations relating to the qualifications of Persons employed to do the same.

"Pharmacy Inventory Supplier" means (a) initially, McKesson, and (b) any other supplier of Pharmaceutical Inventory that may replace McKesson.

"Pharmacy Inventory Supply Agreement" means (a) initially, the McKesson Pharmacy Inventory Supply Agreement and (b) any other supply agreement, in form and substance reasonably satisfactory to the Administrative Agent, among any one or more Loan Parties and a Pharmacy Inventory Supplier, relating to the purchase of Pharmaceutical Inventory by the Loan Parties.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Borrower or any ERISA Affiliate has any liability or is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Plan Confirmation Order" means that certain *Order Approving the Disclosure Statement and Confirming the Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates (with Further Modifications)* [Docket No. 4532], entered on August 16, 2024 by the Bankruptcy Court in the Chapter 11 Case confirming the Plan of Reorganization.

"Plan Documents" means the Plan of Reorganization, the Disclosure Statement, the Plan Confirmation Order, and all other documents or settlement agreements executed and delivered in connection with the implementation of the Plan of Reorganization, including, without limitation, the provisions of the Plan of Reorganization applicable to the 2023 CMS Receivable and the allocation of the proceeds thereof and the 2023 CSMR Escrow Agreement.

"Plan of Reorganization" has the meaning provided in the recitals to this Agreement.

"Plan Payments" means all payments required to be made by any Loan Party or any Subsidiary pursuant to the Plan Documents, including payments made with assets of EIC, such as proceeds of the 2023 CMS Receivable.

"Platform" has the meaning assigned to such term in Section 5.01.

"Preferred Equity Interests" means, with respect to any Person, any Equity Interests of such Person that are entitled to a preference or priority, in respect of dividends or distributions upon liquidation, over some other class of Equity Interests issued by such Person.

"Prepayment Event" means:

(a) any sale, transfer or other disposition (including pursuant to a Sale and Leaseback Transaction or Permitted Real Estate Disposition) of any property or asset of the Borrower or any Subsidiary, other than sales, transfers or other dispositions described in clauses (a), (b), (c), (d), (f) and/or (g) of Section 6.05;

(b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of the Borrower or any Subsidiary (including any Casualty/Condemnation);

(c) the incurrence by the Borrower or any Subsidiary of any Indebtedness not permitted to be incurred under Section 6.01(a); or

(d) the receipt by the Borrower or any Subsidiary of any Extraordinary Receipt.

"Pre-Petition Credit Agreement" means that certain Credit Agreement, dated as of December 20, 2018, among Rite Aid Corporation, the lenders party thereto, Bank of America, as the agent thereunder, and the other agents and arrangers party thereto, as amended, restated, supplemented or otherwise modified prior to the Petition Date.

"Prescription File" means, as to any Loan Party, all right, title and interest of such Loan Party in and to all prescription files maintained by it or on its behalf, including all patient profiles, customer lists, customer information and other records of prescriptions filled by such Loan Party, in whatever form and wherever maintained by such Loan Party or on such Loan Party's behalf, and all goodwill and other intangible assets arising from the maintenance of such records and the possession of information contained therein.

"Prime Rate" means the rate of interest announced by Bank of America from time to time as its prime rate. Such rate is set by Bank of America on the basis of various factors, including its costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above or below such rate. Any change in such rate publicly announced by Bank of America shall take effect at the opening of business on the day specified in the announcement.

"Pro Forma Basis" and "Pro Forma Effect" mean, with respect to compliance with any ratio, test, covenant or calculation hereunder (including the calculation of Consolidated EBITDA hereunder), the determination or calculation of such ratio, test, covenant, or Consolidated EBITDA (including in connection with Specified Transactions) in accordance Section 1.10.

"Pro Forma Closing Liquidity" means an amount equal to the sum of (a) Adjusted Closing ABL Availability, (b) the lesser of (i) the projected pro forma effect on ABL Availability of the McKesson trade credit expansion to 10-day terms commencing on the Closing Date and (ii) $75,000,000, and (c) cash in collection accounts, which is to be applied to repay Total Revolving

Outstandings by 5:00 p.m., Eastern time, on the Closing Date, consistent with the Administrative Agent's prior practices as administrative agent under the Pre-Petition Credit Agreement and the DIP Credit Agreement.

"Pro Forma Closing Liquidity Shortfall Amount" has the meaning assigned to such term in the defined term "2023 CMSR Revolving Facility Paydown Distribution."

"Pro Forma Financial Statements" means the unaudited pro forma consolidated balance sheet and related pro forma statement of income of the Borrower and its Subsidiaries for and as of the last day of the most recent Measurement Period ended at least forty-five (45) days prior to the Closing Date, prepared giving effect to the Transactions as if such events had occurred on the date thereof or at the beginning of the period covered thereby, as the case may be.

"Protective Advance" means any extension of credit hereunder (including any such extension of credit resulting in an Overadvance) that is made, or is permitted to remain outstanding, by the Administrative Agent, in its sole discretion, to:

(a) maintain, protect or preserve the value of the Collateral and/or the Administrative Agent's, Collateral Agent's, Collateral Agent's and the Secured Parties' rights therein, including to preserve the Loan Parties' business assets and infrastructure (such as the payment of insurance premiums, taxes, necessary suppliers, rent and payroll and to remediate Environmental Liabilities);

(b) commence the exercise of remedies (such as in connection with foreclosing on a Mortgage);

(c) fund an orderly liquidation or wind-down of the Loan Parties' assets or business or a Bankruptcy Proceeding (whether or not occurring prior to or after the commencement of any such Bankruptcy Proceeding);

(d) enhance the likelihood of, or maximize, the repayment of the Obligations; or

(e) pay any other amount chargeable to the Borrower or the other Loan Parties hereunder or under any other Loan Document;

provided that, (i) at the time the Administrative Agent shall elect to make, or permit such Protective Advance to remain outstanding, such Protective Advance, together with all other Protective Advances then outstanding, shall not exceed seven and one-half of one percent (7.5%) of the ABL Loan Cap at such time, (ii) unless a Liquidation is taking place, such Protective Advance may not remain outstanding for more than sixty (60) consecutive days and (iii) no Protective Advance shall be made or permitted to remain outstanding, if after giving effect thereto, the Total Revolving Outstandings (including all Overadvances) shall exceed the Total Revolving Commitments (as in effect prior to any termination of Commitments pursuant to Section 7.01 hereof). The forgoing shall not modify or abrogate any of the provisions of (i) Section 2.05 regarding any Revolving Lender's obligations with respect to LC Disbursements, or (ii) Section 2.04 regarding any Revolving Lender's obligations with respect to participations in Swingline Loans and settlements thereof.

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

"Public Lender" has the meaning assigned to such term in Section 5.01.

"QFC Credit Support" has the meaning assigned to such term in Section 9.19.

"Qualified Preferred Equity Interests" means Preferred Equity Interests of the Borrower that do not require any cash payment (including in respect of redemptions or repurchases), other than in respect of cash dividends, before the date that is six months after the Latest Maturity Date.

"Qualifying IPO" means the issuance by the Borrower of its common Equity Interests in an underwritten primary public offering (other than a public offering pursuant to a registration statement on Form S-8) pursuant to an effective registration statement filed with the SEC in accordance with the Securities Act (whether alone or in connection with a secondary public offering).

"Real Estate" means all interests in real property now or hereafter owned or held by any Loan Party or Subsidiary, including all leasehold interests held pursuant to Real Estate Leases and all land, together with the buildings, structures, parking areas, and other improvements thereon, now or hereafter owned by any Loan Party or Subsidiary, including all easements, rights-of-way, appurtenances and other rights relating thereto and all leases, tenancies, and occupancies thereof.

"Real Estate Collateral Deliverables" means, collectively, each Mortgage and each Real Estate Collateral Support Document.

"Real Estate Collateral Support Documents" means, with respect to any Material Real Estate, the deliverables and documents described on Annex II attached hereto, to the extent reasonably requested in writing by the Administrative Agent or the Collateral Agent.

"Real Estate Lease" means any agreement, whether written or oral, and all amendments, guaranties and other agreements relating thereto, pursuant to which a Loan Party is party for the purpose of using or occupying any Real Estate for any period of time.

"Real Estate Related Assets" means, with respect to any Real Estate, fixtures, related improvements, leases, rents and permits, real property rights, related contracts and records and proceeds of each of the foregoing (including insurance proceeds in respect of the foregoing).

"Refinance" means, with respect to any issuance of Indebtedness, to replace, renew, extend, refinance, repay, refund, repurchase, redeem, defease or retire, or to issue Indebtedness in exchange or as a replacement therefor, including any successive Refinancing. "Refinanced" and "Refinancing" shall have correlative meanings.

"Refinanced Debt" has the meaning set forth in the definition of the term "Refinancing Indebtedness".

"Refinancing Indebtedness" means Indebtedness (which shall be deemed to include Attributable Debt, Revolving Commitments and any other revolving commitments solely for the purposes of this definition), including any successive Refinancing Indebtedness, (a) issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace or refinance, in whole or part, existing Indebtedness (provided that, if such existing Indebtedness is revolving Indebtedness, there is a corresponding reduction in the applicable lending commitments), Attributable Debt, Revolving Commitments or other revolving commitments (including any successive Refinancing Indebtedness) ("Refinanced Debt") or (b) incurred pursuant to any Revolving Commitments that constitute Refinancing Indebtedness pursuant to clause (a) above; provided that (i) the terms of any such Indebtedness, and of any agreement entered into and of any instrument issued in connection therewith, are otherwise permitted by the Loan Documents, (ii) such extending, renewing or refinancing Indebtedness (including, if such Indebtedness includes any Revolving Commitments, the unused portion of such Revolving Commitments) is in an original aggregate principal amount not greater than the aggregate principal amount of, and unpaid interest on, the Refinanced Debt (and, in the case of Refinanced Debt consisting, in whole or in part, of unused Revolving Commitments, the amount thereof) plus the amount of any premiums paid thereon, fees and expenses associated therewith and original issue discount related to such extending, renewing or refinancing Indebtedness, (iii) such Indebtedness has a maturity that is no earlier than, and a weighted average life that is no shorter than, the Refinanced Debt, (iv) at the option of the Borrower, such Indebtedness may contain call and make-whole provisions that are market with respect to such type of Indebtedness as of the time of its issuance or incurrence, (v) if the Refinanced Debt or any Guarantees thereof are subordinated in right of payment to the Obligations, such Indebtedness shall be subordinated in right of payment to the Obligations, on terms no less favorable, taken as a whole, to the holders of the Obligations than the subordination terms of such Refinanced Debt or Guarantees thereof, (vi) unless such Indebtedness is incurred pursuant to this Agreement, such Indebtedness contains covenants (including with respect to amortization and convertibility) and events of default on terms that are market with respect to such type of Indebtedness, (vii) such Indebtedness is benefited by Guarantees (if any) which, taken as a whole, are not materially less favorable to the Lenders than the Guarantees (if any) in respect of such Refinanced Debt, (viii) if such Refinanced Debt or any Guarantees thereof are secured, such Indebtedness and any Guarantees thereof are either unsecured or secured only by such property or assets as secured the Refinanced Debt and Guarantees thereof and not any additional property or assets of the Borrower or any Subsidiary (other than (A) property or assets acquired after the issuance or incurrence of such Refinancing Indebtedness that would have been subject to the Lien securing refinanced Indebtedness if such Indebtedness had not been refinanced, (B) additions to the property or assets subject to the Lien, and (C) the proceeds of the property or assets subject to the Lien), (ix) if such Refinanced Debt and any Guarantees thereof are unsecured, such Indebtedness and Guarantees thereof are also unsecured, (x) any Net Cash Proceeds of such Indebtedness (other than any such Indebtedness that consists of unused Revolving Commitments) are used immediately to repay the Refinanced Debt and pay any accrued interest, fees, premiums (if any) and expenses in connection therewith, and (xi) if such Refinanced Debt is Indebtedness incurred under this Agreement and the Refinancing Indebtedness in respect thereof will be secured, then such Refinancing Indebtedness must be (A) incurred pursuant to this Agreement or (B) permitted pursuant to Section 6.01, and in each case, subject to the applicable Acceptable Intercreditor Agreement.

"Register" has the meaning set forth in Section 9.04(b)(iv).

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, consultants, service providers, representatives and advisors of such Person and such Person's Affiliates.

"Remaining Annualized Period" means, with respect to any Specified Prescription File Store, for purposes of determining the Annualized Transitioned Prescription File Amount for such Specified Prescription File Store, the result of (a)(x) fifty-two (52) minus (y) the number of weeks that have elapsed since the date that such Specified Prescription File Store closed, divided by (b) fifty-two (52).

"Removal Effective Date" has the meaning assigned to such term in Section 8.06(b).

"Reports" has the meaning assigned to such term in Section 8.07(b).

"Required FILO Lenders" means, at any time, FILO Lenders holding more than fifty percent (50.0%) of the sum of (i) the Total FILO Commitments at such time (if any) and (ii) the Total FILO Outstandings at such time. The FILO Commitments and the share of Total FILO Outstandings of any Defaulting Lender shall be disregarded in determining Required FILO Lenders at any time.

"Required Lenders" means, at any time, collectively, (a) Lenders holding more than fifty percent (50.0%) of the sum of (i) the Total Revolving Commitments, plus (ii) the Total FILO Commitments (if any), plus (iii) the Total FILO Outstandings, or (b) if the Commitments have been terminated, Lenders whose percentage of the Total Outstandings (calculated assuming settlement and repayment of all Swingline Loans by the Lenders) aggregate more than fifty percent (50.0%) of such Total Outstandings. The Commitments and the share of Total Outstandings of any Defaulting Lender shall be disregarded in determining Required Lenders at any time; provided that the amount of any participation in (x) any unreimbursed LC Disbursements that such Defaulting Lender that is a Revolving Lender has failed to fund or (y) any Swingline Loan that such Defaulting Lender has failed to fund that have not been reallocated to and funded by another Lender shall be deemed to be held by the Lender that is the applicable Issuing Bank or Swingline Lender, as the case may be, in making such determination.

"Required Revolving Lenders" means, at any time, Lenders having Revolving Commitments aggregating more than fifty percent (50.0%) of the sum of the Total Revolving Commitments, or if the Revolving Commitments have been terminated, Lenders whose percentage of the Total Revolving Outstandings (calculated assuming settlement and repayment of all Swingline Loans by the Lenders) aggregate more than fifty percent (50.0%) of such Total Revolving Outstandings. The Commitments and the share of Total Revolving Outstandings of any Defaulting Lender shall be disregarded in determining Required Revolving Lenders at any time; provided that the amount of any participation in any unreimbursed LC Disbursements or Swingline Loans that such Defaulting Lender that is a Revolving Lender has failed to fund that have not been reallocated to and funded by another Revolving Lender shall be deemed to be held

by the Revolving Lender that is the applicable Issuing Bank or Swingline Lender, as the case may be, in making such determination.

"Rescindable Amount" has the meaning as defined in Section 2.18(d).

"Resignation Effective Date" has the meaning assigned to such term in Section 8.06(a).

"Resolution Authority" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a U.K. Resolution Authority.

"Responsible Officer" means the chief executive officer, president, each executive vice president, each vice president, each Financial Officer, or other similar officer of a Loan Party and, solely for purposes of the delivery of secretary's certificates and incumbency certificates pursuant to Section 4.01, each secretary or any assistant secretary of a Loan Party and, solely for purposes of notices given pursuant to Article II, any other officer or employee of the applicable Loan Party so designated by any of the foregoing officers in a notice or other certificate to the Administrative Agent or any other officer or employee of the applicable Loan Party designated in or pursuant to an agreement between the applicable Loan Party and the Administrative Agent or with the consent of the Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property, except dividends payable solely in shares of the Borrower's common Equity Interests or Qualified Preferred Equity Interests) with respect to any Equity Interests in the Borrower or any Subsidiary, or any payment (whether in cash, securities or other property, except payments made solely with common equity), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests in the Borrower or any Subsidiary or any option, warrant or other right to acquire any such Equity Interests in the Borrower or any Subsidiary; provided that in no event shall (a) any exchange of Qualified Preferred Equity Interests with other Qualified Preferred Equity Interests or (b) any payment or other distribution in respect of any Indebtedness pursuant to Section 6.08(b) be deemed a Restricted Payment.

"Revolving Availability Period" means in respect of any Class of Revolving Commitments, the period from and including the Closing Date (or, if later, the effective date for such Class of Revolving Commitments) to the earliest of (a) the Revolving Maturity Date for such Class, and (b) the date of termination of the Total Revolving Commitments pursuant to Section 7.01 or otherwise.

"Revolving Commitment" means, with respect to each Revolving Lender, the commitment of such Revolving Lender to make Revolving Loans and to acquire participations in Letters of Credit and Swingline Loans hereunder (including pursuant to any Other Revolving Commitment), in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Revolving Lender's name on Schedule 2.01 hereto under the

caption "Revolving Commitment" (or, in the case of any Other Revolving Commitment, under the applicable caption therefor) or opposite such caption in the Assignment and Acceptance pursuant to which such Revolving Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement or as amended from time to time pursuant to this Agreement or any assignment of Revolving Commitments.

"Revolving Commitment Increase" has the meaning assigned to such term in Section 2.21(a).

"Revolving Commitment Increase Lender" has the meaning assigned to such term in Section 2.21(a).

"Revolving Commitment Termination Fee" means, in connection with any Revolving Commitment Termination Fee Trigger Event, (a) if such Revolving Commitment Termination Fee Trigger Event occurs on or prior to August 30, 2025, 0.75% of the aggregate amount of the Revolving Commitments terminated as a result of the occurrence of such Revolving Commitment Termination Fee Trigger Event, (b) if such Revolving Commitment Termination Fee Trigger Event occurs after August 30, 2025 but on or prior to August 30, 2026, 0.50% of the aggregate amount of the Revolving Commitments terminated as a result of the occurrence of such Revolving Commitment Termination Fee Trigger Event, (c) if such Revolving Commitment Termination Fee Trigger Event occurs after August 30, 2026 but on or prior to August 30, 2027, 0.25% of the aggregate amount of the Revolving Commitments terminated as a result of the occurrence of such Revolving Commitment Termination Fee Trigger Event, and (d) thereafter, 0%.

"Revolving Commitment Termination Fee Trigger Event" means the occurrence of any of the following:

(a) the termination or reduction of all or any portion of the Revolving Commitments for any reason, whether before or after (i) the occurrence of any Event of Default or (ii) the commencement of any Bankruptcy Proceeding (other than in connection with (x) any refinancing of all Revolving Commitments or (y) voluntary reductions of the Revolving Commitments after the Closing Date not exceeding $650,000,000 in the aggregate, in each case, so long as no Default exists or would immediately result therefrom);

(b) the acceleration of the Revolving Loans for any reason, including, without limitation, acceleration in accordance with Section 7.01 as a result of the commencement of an Bankruptcy Proceeding or otherwise;

(c) the satisfaction, release, payment, restructuring, reorganization, replacement, reinstatement, defeasance or compromise of the Revolving Loans in any Bankruptcy Proceeding or the making of a distribution of any kind in any Bankruptcy Proceeding to the Administrative Agent, for the account of the Revolving Lenders in full or partial satisfaction of the Revolving Loans; or

(d) the termination of this Agreement for any reason (other than in connection with any refinancing of all Revolving Commitments, so long as no Default exists or would immediately result therefrom).

If any Revolving Commitment Termination Fee Trigger Event described in the foregoing clauses (b) through (d) occurs, then, solely for purposes of calculating the Revolving Commitment Termination Fee due and payable in connection therewith, the entire amount of the Revolving Commitments shall be deemed to have been terminated on the date on which such Revolving Commitment Termination Fee Trigger Event occurs.

"Revolving Exposure" means, with respect to any Revolving Lender at any time, the sum of the principal amount of such Revolving Lender's Revolving Loans outstanding at such time, such Revolving Lender's LC Exposure at such time, such Revolving Lender's Swingline Exposure at such time, and such Revolving Lender's Applicable Revolving Percentage of outstanding Protective Advances at such time.

"Revolving Extension Amendment" has the meaning assigned to such term in Section 2.22(a)(iv).

"Revolving Extension Election" has the meaning assigned to such term in Section 2.22(a)(ii).

"Revolving Extension Request" has the meaning assigned to such term in Section 2.22(a)(i).

"Revolving Extension Series" has the meaning assigned to such term in Section 2.22(a)(i).

"Revolving Facility" means, as applicable and as the context may require, at any time (a) the Total Revolving Commitments of the Revolving Lenders at such time or (b) the aggregate principal amount of the Revolving Lenders' Revolving Commitments under any specific Class. As of the Closing Date, the aggregate principal amount of the Revolving Facility is $2,250,000,000.

"Revolving Lender" means each Lender that has a Revolving Commitment or that holds any Revolving Exposure, including any such Person that shall have become a party hereto as a Revolving Lender pursuant to an Assignment and Acceptance or pursuant to Section 2.21 or Section 2.22.

"Revolving Loan" means a Loan made pursuant to Section 2.01(a), and shall include, for the avoidance of any doubt, all Revolving Loans made under an Incremental Revolving Amendment and any Revolving Extension Amendment.

"Revolving Maturity Date" means (a) with respect to the Revolving Commitments (other than any Revolving Commitments under a Revolving Extension Series), August 30, 2028 and (b) with respect to any Class of Revolving Commitments under a Revolving Extension Series, the "Maturity Date" set forth in the Revolving Extension Amendment with respect thereto;

provided that, if any such date is not a Business Day, the Revolving Maturity Date shall be deemed to be the immediately preceding Business Day.

"Rollover Noteholders" means the holders of the Rollover Notes issued pursuant to the Rollover Notes Indenture.

"Rollover Notes" means the Floating Rate Senior Secured PIK Notes issued pursuant to the Rollover Notes Indenture.

"Rollover Notes Debt" means the Indebtedness, in the form of the Rollover Notes, issued by the Rollover Notes Issuer (and Guaranteed by the other Loan Parties) pursuant to the Rollover Notes Indenture.

"Rollover Notes Documents" means, collectively, the following: (a) the Rollover Notes Indenture, (b) the Rollover Notes and (c) all agreements, documents and instruments at any time executed and/or delivered in connection with the foregoing Rollover Notes Indenture and Rollover Notes, each as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"Rollover Notes Incremental Debt" means additional Rollover Notes Debt incurred after the Closing Date on the same terms (including interest, original issue discount, and other terms) as the Rollover Notes Debt issued on the Closing Date; provided, however, that, if on a Pro Forma Basis as of the date of the incurrence of any such incremental Rollover Notes Debt, the Consolidated Fixed Charge Coverage Ratio, for the most recently ended Measurement Period, is less than 1.00 to 1.00, interest payable with respect to the applicable tranche of incremental Rollover Notes Debt shall be paid in kind rather than in cash.

"Rollover Notes Indenture" means the Indenture, dated as of the Closing Date, by and among Rollover Notes Trustee, the Rollover Notes Issuer and the Loan Parties party thereto as guarantors, as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"Rollover Notes Issuer" means Rite Aid Corporation, a Delaware corporation.

"Rollover Notes Obligations" means the "Securities Obligations" as defined in the Rollover Notes Indenture, including, for the avoidance of doubt, the Rollover Notes Debt.

"Rollover Notes Trustee" means U.S. Bank Trust Company, National Association, in its capacity as trustee and collateral agent under the Rollover Notes Indenture and the other Rollover Notes Documents, together with its successors or assigns in such capacities.

"S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., or any successor to its business of rating debt securities.

"Sale and Leaseback Transaction" means any arrangement whereby the Borrower or a Subsidiary shall sell or transfer any office building (including its headquarters), distribution center, manufacturing plant, warehouse, Store, equipment or other property, real or personal, now or hereafter owned by the Borrower or a Subsidiary with the intention that the Borrower or any

Subsidiary rent or lease the property sold or transferred (or other property of the buyer or transferee substantially similar thereto).

"Sanctioned Country" means a country or territory referred to in clause (a) of the definition of "Sanctioned Entity".

"Sanctioned Entity" means (a) a country or territory or a government of a country or territory, (b) an agency of the government of a country, (c) an organization directly or indirectly controlled by a country or its government, or (d) a Person resident in or determined to be resident in a country, in each case of clauses (a) through (d) above that is a target of Sanctions, including a target of any country or territory sanctions program administered and enforced by OFAC.

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related list of designated or blocked Persons maintained by OFAC, the U.S. Department of State, the United Nations, the United Kingdom or the European Union, (b) any Person operating, organized or resident in a Sanctioned Country, or (c) any Person owned 50.0% or more directly or indirectly owned or controlled (individually or in the aggregate) by, or acting on behalf of, any such Person or Persons described in the foregoing clauses (a) or (b) above.

"Sanctions" means individually and collectively, respectively, any and all economic sanctions, trade sanctions, financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes anti-terrorism laws and other sanctions laws, regulations or embargoes, including those imposed, administered or enforced from time to time by: (a) the United States of America, including those administered by OFAC, the U.S. Department of State, the U.S. Department of Commerce, or through any existing or future executive order, (b) the United Nations, (c) His Majesty's Treasury of the United Kingdom, or (d) the European Union.

"Scheduled Unavailability Date" has the meaning assigned to such term in Section 2.14(b)(ii).

"Script Lists Advance Rate" means (a) with respect to the determination of the ABL Borrowing Base Amount, 45.0%, and (b) with respect to the determination of the FILO Borrowing Base Amount, 10.0%.

"SEC" means the United States Securities and Exchange Commission and any successor agency thereto.

"Secured Hedging Agreement" means any Hedging Agreement entered into with the Borrower or any Subsidiary, if the applicable counterparty was a Lender or an Affiliate thereof (a) on the Closing Date, in the case of any Hedging Agreement entered into prior to the Closing Date or (b) at the time the Hedging Agreement was entered into, in the case of any Hedging Agreement entered into on or after the Closing Date.

"Secured Parties" means collectively, the Administrative Agent, the Collateral Agent, the Borrowing Base Agents, the Lenders, the Issuing Banks, each co-agent or sub-agent of any Agent, each other party to this Agreement other than any Loan Party, each counterparty to a Secured Hedging Agreement or Cash Management Agreement, the beneficiaries of each indemnification or expense reimbursement obligation undertaken by the Borrower or any other

Loan Party under any Loan Document, and the successors and permitted assigns of each of the foregoing.

"Securities Act" means the Securities Act of 1933, as amended from time to time, and any successor statute.

"Security Agreement" means the Security Agreement, dated as of the Closing Date, among the Borrower, the Subsidiary Loan Parties (including additional Subsidiary Loan Parties that become parties thereto in accordance with the terms thereof) and the Collateral Agent, for the benefit of the Secured Parties, as such agreement may be amended, supplemented or otherwise modified from time to time.

"SOFR" means the Secured Overnight Financing Rate as administered by the SOFR Administrator.

"SOFR Adjustment" means 0.10% (10 basis points).

"SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of SOFR).

"SOFR Administrator's Website" means the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org, or any successor source for SOFR identified as such by the SOFR Administrator from time to time.

"Specified Prescription File Stores" means the Stores set forth on Schedule 1.01(d) that have closed for business and, as to which, the Borrower (or other applicable Loan Party) has elected to transition (all or a portion of) the Prescription Files located at such Store to another operating Store location (any such Prescription File subject to such transition, a "Transitioned Prescription File").

"Specified Prepayment Event" means any Prepayment Event (a) to the extent arising with respect to (or otherwise attributable to) assets of the type not contributing to the ABL Borrowing Base Amount or the FILO Borrowing Base Amount or (b) described in clause (c) or (d) of the definition of "Prepayment Event".

"Specified Regional Sale Prepayment Event" means the Prepayment Event arising from any Specified Regional Sale Transaction.

"Specified Regional Sale Transaction" means any sale by the Loan Parties of (a) their retail business operations in Michigan and Ohio consisting of the Stores and distribution centers listed on Schedule 6.05 under the heading "Specified Regional Sale Transactions" and (b) the Inventory (including Pharmaceutical Inventory and Other Inventory), Prescription Files, Real Estate Leases, fixtures and other assets related to such Stores and distribution centers, in each case, on the terms and conditions set forth in the applicable purchase agreements for such sales described on Schedule 6.05 under the heading "Specified Regional Sale Transactions".

"Specified Transaction" means (a) any Investment, (b) any Asset Sale, (c) any Restricted Payment, (d) any incurrence or retirement, extinguishment or repayment of

Indebtedness, (e) any Plan Payment, or (f) any other transaction or event, in each case that, by the terms of this Agreement or the other Loan Documents, requires pro forma compliance with a ratio, test or covenant or requires such ratio, test or covenant to be calculated on a "Pro Forma Basis" or after giving "Pro Forma Effect."

"Specified Transaction Certificate" means a certificate, substantially in the form of Exhibit E or in such other form as the Administrative Agent may approve, which shall be certified as complete and correct by a Financial Officer of the Borrower.

"Store" means any retail store (which may include any Real Estate, fixtures, equipment, Inventory and Prescription Files related thereto) operated, or to be operated, by any Loan Party.

"Subordinated Indebtedness" means any Indebtedness which is expressly subordinated in right of payment to the prior payment in full of the Obligations (in a manner consistent with the definition of Obligations Payment Date) and which is in form and on terms (including, but not limited to, terms restricting the exercise of rights by the holders of such Indebtedness) approved in writing by the Administrative Agent.

"Subordination Provisions" has the meaning specified in clause (n) of Section 7.01.

"subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50.0% of the ordinary voting power or, in the case of a partnership, more than 50.0% of the general partnership interests are, as of such date, owned, controlled or held by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

"Subsidiary" means any subsidiary of the Borrower.

"Subsidiary Guarantee Agreement" means the Subsidiary Guarantee Agreement, dated as of the Closing Date, made by the Subsidiary Loan Parties (including additional Subsidiary Loan Parties that become parties thereto in accordance with the terms thereof) and the Collateral Agent, for the benefit of the Secured Parties, as such agreement may be amended, supplemented or otherwise modified from time to time.

"Subsidiary Loan Party" means each Subsidiary of the Borrower that becomes party to the Subsidiary Guarantee Agreement on or after the Closing Date. Notwithstanding any provision in the Loan Documents to the contrary, no Excluded Subsidiary shall be required to become a Subsidiary Loan Party.

"Successor Rate" has the meaning specified in Section 2.14(b).

"Supermajority FILO Lenders" means, at any time FILO Lenders holding more than sixty-six and two-thirds percent (66 2/3%) of the sum of (i) the Total FILO Commitments at

such time (if any) and (ii) the Total FILO Outstandings at such time. The FILO Commitments and the share of Total FILO Outstandings of any Defaulting Lender shall be disregarded in determining Supermajority FILO Lenders at any time.

"Supermajority Revolving Lenders" means, at any time, Lenders having Revolving Commitments aggregating more than sixty-six and two-thirds percent (66 2/3%) of the sum of the Total Revolving Commitments, or if the Revolving Commitments have been terminated, Lenders whose percentage of the Total Revolving Outstandings (calculated assuming settlement and repayment of all Swingline Loans by the Lenders) aggregate more than sixty-six and two-thirds percent (66 2/3%) of such Total Revolving Outstandings. The Commitments and the share of Total Revolving Outstandings of any Defaulting Lender shall be disregarded in determining Supermajority Revolving Lenders at any time; provided that the amount of any participation in any unreimbursed LC Disbursements or Swingline Loans that such Defaulting Lender that is a Revolving Lender has failed to fund that have not been reallocated to and funded by another Revolving Lender shall be deemed to be held by the Revolving Lender that is the applicable Issuing Bank or Swingline Lender, as the case may be, in making such determination.

"Supported QFC" has the meaning assigned to such term in Section 9.19.

"Swap Obligation" has the meaning assigned to such term in Section 1.06(b).

"Swingline Exposure" means, at any time, the aggregate principal amount of all Swingline Loans outstanding at such time. The Swingline Exposure of any Revolving Lender at any time shall be its Applicable Revolving Percentage of the total Swingline Exposure at such time.

"Swingline Lender" means Bank of America, in its capacity as the lender of Swingline Loans hereunder.

"Swingline Loan" means a Loan made pursuant to Section 2.04.

"Swingline Sublimit" has the meaning set forth in Section 2.04(a).

"Takeback Noteholders" means the holders of the Takeback Notes issued pursuant to the Takeback Notes Indenture.

"Takeback Notes" means the 15.000% Third-Priority Series A Senior Secured PIK Notes and the 15.000% Third-Priority Series B Senior Secured PIK Notes, in each case, issued pursuant to the Takeback Notes Indenture.

"Takeback Notes Debt" means the Indebtedness, in the form of the Takeback Notes, issued by the Takeback Notes Issuer (and Guaranteed by the other Loan Parties) pursuant to the Takeback Notes Indenture.

"Takeback Notes Documents" means, collectively, the following: (a) the Takeback Notes Indenture, (b) the Takeback Notes and (c) all agreements, documents and instruments at any time executed and/or delivered in connection with the foregoing Takeback Notes Indenture and

Rollover Notes, each as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"Takeback Notes Indenture" means the Indenture, dated as of the Closing Date, by and among Takeback Notes Trustee, the Takeback Notes Issuer and the Loan Parties party thereto as guarantors, as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"Takeback Notes Issuer" means Rite Aid Corporation, a Delaware corporation.

"Takeback Notes Obligations" means the "Securities Obligations" as defined in the Takeback Notes Indenture, including, for the avoidance of doubt, the Takeback Notes Debt.

"Takeback Notes Trustee" means U.S. Bank Trust Company, National Association, in its capacity as trustee and collateral agent under the Takeback Notes Indenture and the other Takeback Notes Documents, together with its successors or assigns in such capacities.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges, assessments, fees or withholdings imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term SOFR" means:

(a) for any Interest Period with respect to a Term SOFR Loan, the rate per annum equal to the Term SOFR Screen Rate two (2) U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to such Interest Period; provided that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR means the Term SOFR Screen rate on the first U.S. Government Securities Business Day immediately prior thereto, in each case, plus the SOFR Adjustment for such Interest Period; and

(b) for any interest calculation with respect to an ABR Loan on any date, the rate per annum equal to the Term SOFR Screen Rate with a term of one month commencing that day;

provided that, if the Term SOFR determined in accordance with either of the foregoing provisions clause (a) or (b) of this definition would otherwise be less than zero, the Term SOFR shall be deemed to be zero for purposes of this Agreement.

"Term SOFR Loan" means a Loan that bears interest based on clause (a) of the definition of "Term SOFR."

"Term SOFR Replacement Date" has the meaning specified in Section 2.14(b).

"Term SOFR Screen Rate" means the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to the Administrative Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time).

"Total FILO Commitments" means, at any time, the aggregate of the FILO Commitments of all FILO Lenders at such time.

"Total FILO Outstandings" means, at any time, the aggregate outstanding amount of all FILO Loans at such time.

"Total Outstandings" means, at any time, the sum of (a) the Total Revolving Outstandings at such time, plus (b) the Total FILO Outstandings at such time.

"Total Revolving Commitments" means, at any time, the aggregate of the Revolving Commitments of all Revolving Lenders at such time.

"Total Revolving Outstandings" means, at any time, the aggregate outstanding amount of (a) all Revolving Loans at such time, (b) all Swingline Loans at such time and (c) the LC Exposure at such time.

"Transaction Expenses" means any fees or expenses (including without limitation arrangement or underwriting or similar fees as well as upfront fees or original issue discount) incurred or paid by the Borrower or any of the Subsidiaries in connection with the Transactions (including in connection with this Agreement and the other Loan Documents).

"Transactions" means, collectively, (a) the execution and delivery by the Loan Parties of the Loan Documents to which they are a party and the making of the Loans and the issuance of Letters of Credit (if any), in each case, on the Closing Date, (b)(i) the repayment in full in cash of all amounts due or outstanding under or in respect of, and the termination of the commitments under, (A) the Pre-Petition Credit Agreement (and the "Senior Loan Documents" as defined therein), (B) the DIP Credit Agreement (and the "Senior Loan Documents" as defined therein) and (C) the DIP Term Loan Agreement (and the "Loan Documents" as defined therein), in each case, on the Closing Date and (ii) the refinancing in full of the outstanding "Junior DIP Notes Obligations" as defined in the DIP Term Loan Agreement by issuance of the Rollover Notes Debt or Takeback Debt, as applicable, on the Closing Date, (c) the execution and delivery by the Borrower and the other Loan Parties of the Rollover Notes Documents to which they are a party and the issuance or deemed issuance of the Rollover Notes Debt, in each case, on the Closing Date, (d) the execution and delivery by the Borrower and the other Loan Parties of the Takeback Notes Documents to which they are a party and the issuance or deemed issuance of the Takeback Notes Debt, in each case, on the Closing Date, (e) the execution and delivery by the Loan Parties of the McKesson Documents to which they are a party and the making of the McKesson Emergence Date Payment, in each case, on the Closing Date, (f) the consummation of the other transactions contemplated by this Agreement to occur on the Closing Date, the Plan of Reorganization and the Plan Confirmation Order, and (g) the payment of the Transaction Expenses.

"Transitioned Prescription File" has the meaning set forth in the definition of "Specified Prescription File Stores".

"Transitioned Prescription Files Amount" means, for all Specified Prescription File Stores, an amount equal to the aggregate Annualized Transitioned Prescription File Amounts for all such Specified Prescription File Stores.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference Term SOFR or the Alternate Base Rate.

"UCP" means, with respect to any Letter of Credit, the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce ("ICC") Publication No. 600 (or such later version thereof as may be in effect at the time of issuance).

"U.K. Financial Institution" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended form time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person subject to IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"U.K. Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Undisclosed Administration" means in relation to any Person, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Person is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"Uniform Commercial Code" or "UCC" means, unless otherwise specified, the Uniform Commercial Code as from time to time in effect in the State of New York, or, when the laws of any other jurisdiction govern the perfection or enforcement of any security interest, the Uniform Commercial Code of such jurisdiction.

"USA Patriot Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001.

"U.S. Government Securities Business Day" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Person" means a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"U.S. Tax Compliance Certificate" has the meaning specified in Section 2.17(e)(ii)(B)(3).

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Sections 4203 and 4205, respectively, of ERISA.

"Write-Down and Conversion Powers" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a "Revolving Loan") or by Type (e.g., a "Term SOFR Loan") or by Class and Type (e.g., a "Term SOFR Revolving Loan"). Borrowings also may be classified and referred to by Class (e.g., a "Revolving Borrowing") or by Type (e.g., a "Term SOFR Borrowing") or by Class and Type (e.g., a "Term SOFR Revolving Borrowing").

SECTION 1.03. 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, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) 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 hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights, and (f) except as otherwise expressly provided in this Agreement or any other Loan Document, the phrases "consistent with past practices" or "ordinary course of business" shall be construed and interpreted to include the past practices or ordinary course practices of Rite Aid Corporation and its Subsidiaries prior to the Petition Date.

SECTION 1.04. Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is

given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith; provided further 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 Indebtedness or other liabilities of the Borrower or any Subsidiary at "fair value," as defined therein and (ii) any treatment of Indebtedness 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 Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof.

SECTION 1.05. Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

SECTION 1.06. Excluded Swap Obligations.

(a) Notwithstanding any provision of this Agreement or any other Loan Document, no Guarantee (including, for the avoidance of doubt, the guarantee obligations of each Subsidiary Loan Party under the Loan Documents insofar as such Subsidiary Loan Party is jointly liable for obligations of any other Subsidiary Loan Party) by any Subsidiary Loan Party under any Loan Document shall include a Guarantee of any Obligation that, as to such Subsidiary Loan Party, is an Excluded Swap Obligation, and no Collateral provided by any Subsidiary Loan Party shall secure any Obligation that, as to such Subsidiary Loan Party, is an Excluded Swap Obligation. In the event that any payment is made by, or any collection is realized from, any Subsidiary Loan Party as to which any Obligations are Excluded Swap Obligations, or from any Collateral provided by such Subsidiary Loan Party, the proceeds thereof shall be applied to pay the Obligations of such Subsidiary Loan Party as otherwise provided herein without giving effect to such Excluded Swap Obligations and each reference in this Agreement or any other Loan Document to the ratable application of such amounts as among the Obligations or any specified portion of the Obligations that would otherwise include such Excluded Swap Obligations shall be deemed so to provide.

(b) The following terms shall for purposes of this Section 1.06 have the meanings set forth below:

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S. C. § et seq.), as amended from time to time, and any successor statute.

"Excluded Swap Obligation" means, with respect to Subsidiary Loan Party, any Swap Obligation if, and to the extent that, the Guarantee by such Subsidiary Loan Party of, or the grant by such Subsidiary Loan Party of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Subsidiary Loan Party's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act at the time the Guarantee of such Subsidiary Loan Party becomes effective with respect to such related Swap Obligation.

"Swap Obligation" means, with respect to any Subsidiary Loan Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

SECTION 1.07. Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

SECTION 1.08. Letter of Credit Amounts. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the stated amount of such Letter of Credit in effect at such time; provided, however, that with respect to any Letter of Credit that, by its terms or the terms of any letter of credit application or other issuer document related thereto, provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time.

SECTION 1.09. Interest Rates. The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to any reference rate referred to herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate (including any Successor Rate) (or any component of any of the foregoing) or the effect of any of the foregoing, or of any Conforming Changes. Any Person acting as the Administrative Agent and its affiliates or other related entities may engage in transactions or other activities unrelated to this Agreement that affect any reference rate referred to herein, or any alternative, successor or replacement rate (including any Successor Rate) (or any component of any of the foregoing) or any related spread or other adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any reference rate referred to herein or any alternative, successor or replacement rate (including any Successor Rate) (or any component of any of the foregoing), in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other Person for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for the selection of any such information source or service made by the Administrative Agent in its reasonable discretion or for any error or any other action or omission by such information source or service or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.10. Pro Forma Calculations.

(a) Notwithstanding anything to the contrary herein, Consolidated EBITDA and any financial ratio or test, including the Consolidated Fixed Charge Coverage Ratio (whether in connection with testing the satisfaction of the Payment Conditions or otherwise) and the Consolidated Total Leverage Ratio, shall be calculated in the manner prescribed by this Section 1.10.

(b) For purposes of calculating Consolidated EBITDA and any financial ratio or test, including the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, Specified Transactions (and the incurrence or repayment of any Indebtedness in connection therewith, subject to Section 1.10(c)) that have been made (i) during the applicable Measurement Period or (ii) subsequent to such Measurement Period and prior to or simultaneously with the event for which the calculation of any such ratio or test is made shall be calculated on a pro forma basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Measurement Period. If since the beginning of any applicable Measurement Period any Person that subsequently became a Subsidiary or was merged, amalgamated or consolidated with or into a Loan Party or any Subsidiary since the beginning of such Measurement Period shall have made any Specified Transaction that would have required adjustment pursuant to this Section 1.10, then the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio shall be calculated to give pro forma effect thereto in accordance with this Section 1.10.

(c) In the event that any Loan Party or any Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Indebtedness included in the calculations of the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, as the case may be (in each case, other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (i) during the applicable Measurement Period or (ii) subsequent to the end of the applicable Measurement Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, as applicable, shall be calculated giving pro forma effect to such incurrence or repayment of Indebtedness, to the extent required, as if the same had occurred on the last day of the applicable Measurement Period (with respect to any calculation of the Consolidated Total Leverage Ratio) or the first day of the applicable Measurement Period (with respect to any calculation of the Consolidated Fixed Charge Coverage Ratio).

(d) Whenever Pro Forma Effect is to be given to a Specified Transaction, the pro forma calculations shall be made in good faith by a Financial Officer of the Borrower and may include, for the avoidance of doubt, the amount of Expected Cost Savings projected by a Financial Officer of the Borrower in good faith to be realized as a result of action that is taken, committed to be taken or reasonably expected to be taken (calculated on a pro forma basis as though such Expected Cost Savings had been realized on the first day of such Measurement Period and as if such Expected Cost Savings were realized during the entirety of such Measurement Period) in connection with such Specified Transaction, net of the amount of actual amounts realized during

such Measurement Period from such actions; provided that (i) such Expected Cost Savings are reasonably identifiable and factually supportable (in the good faith determination of a Financial Officer of the Borrower), (ii) the relevant action resulting in (or substantial steps towards the relevant action that would result in) such Expected Costs Savings must either be taken or reasonably expected to be taken within twelve (12) months after the date of such Specified Transaction, (iii) no amounts shall be added pursuant to this Section 2.10(d) to the extent duplicative of any amounts that are otherwise added back in computing Consolidated EBITDA, whether through a *pro forma* adjustment or otherwise, with respect to such Measurement Period, and (iv) amounts added back pursuant to this Section 2.10(d), when taken together with any such similar adjustments made in accordance with clause (b)(xi) of the definition of "Consolidated EBITDA", shall not exceed twenty percent (20.0%) of Consolidated EBITDA for such Measurement Period (calculated prior to giving effect to such addbacks).

(e) If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date of the event for which the calculation of the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, as the case may be, is made had been the applicable rate for the entire period (taking into account any hedging obligations applicable to such Indebtedness). Interest on a Capital Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a Financial Officer of the Borrower to be the rate of interest implicit in the applicable Capital Lease in accordance with GAAP. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, an interbank offered rate, a risk-free rate, or other rate, shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen as the Borrower may designate.

ARTICLE II

The Facilities

SECTION 2.01. Commitments.

(a) *Revolving Commitments*. Subject to the terms and conditions set forth herein, each Revolving Lender, severally and not jointly with any other Revolving Lender, agrees to make Revolving Loans denominated in dollars to the Borrower from time to time during the Revolving Availability Period in an aggregate principal amount that will not exceed its Revolving Commitment; provided that each of the Credit Extension Conditions shall be satisfied after giving effect to such any such Revolving Loans. Within the foregoing limits and conditions set forth herein, the Borrower may borrow, prepay and reborrow Revolving Loans.

(b) *FILO Commitments*. Subject to the terms and conditions set forth herein, (i) each FILO Lender with a FILO Initial Commitment severally agrees to make a term loan denominated in dollars to the Borrower on the Closing Date in a principal amount equal to such FILO Lender's FILO Initial Commitment, and (ii) each FILO Lender with a FILO Incremental Commitment severally agrees to make a FILO Incremental Loan to the Borrower on the date set forth in the applicable Incremental FILO Amendment in a principal amount equal to such FILO Lender's applicable FILO Incremental Commitment; provided that, in the case of each of the Classes of FILO Loans referred in clause (i) and (ii) above, each of the Credit Extension Conditions

shall be satisfied after giving effect to any such FILO Loans. FILO Loans made to the Borrower that are repaid or prepaid may not be reborrowed.

(c) *Other Revolving Commitments*. Except as expressly provided herein or in the relevant documents (in accordance with the terms hereof), all Revolving Commitments effected pursuant to any Incremental Revolving Amendment or Revolving Extension Amendment, as applicable (any such Revolving Commitments, "Other Revolving Commitments"), shall be subject to the same terms and conditions as the then existing Revolving Commitments of each applicable Class. After giving effect to any Other Revolving Commitments, all Borrowings under the Revolving Commitments (including any such Other Revolving Commitments), participations in Letters of Credit and Swingline Loans and repayments thereunder shall be made on a pro rata basis according to each Revolving Lender's Applicable Revolving Percentage across all Classes of Revolving Commitments (except for (x) any payments of interest and fees at different rates on any Other Revolving Commitments (and related Revolving Loans thereunder), (y) repayments required upon the applicable Revolving Maturity Date of such Other Revolving Commitments and (z) except as otherwise expressly set forth in the applicable Incremental Revolving Amendment or Revolving Extension Amendment, subject to the provisions contained herein). If any Other Revolving Commitments are effected pursuant to any Incremental Revolving Amendment or Revolving Extension Amendment, as applicable, effective hereunder, on each applicable Revolving Maturity Date, the Borrower shall make prepayments of Revolving Loans and shall Cash Collateralize Letters of Credit, such that, after giving effect to such prepayments and such provision of Cash Collateral, the aggregate Total Revolving Outstandings as of such date will not exceed the aggregate applicable remaining Revolving Commitments of each other remaining Class of the Revolving Lenders (and the Borrower shall not be permitted thereafter to request any Revolving Loan or any issuance, amendment, renewal or extension of a Letter of Credit if, after giving effect thereto, the applicable Total Revolving Outstandings would exceed the aggregate principal amount of the remaining Classes of Revolving Commitments as described above). Notwithstanding the foregoing, the Borrower may Refinance all or any portion of any Class of Revolving Commitments (and prepay or otherwise Refinance the Revolving Loans and other extensions of credit outstanding thereunder) pursuant to Section 6.01(a)(i) without Refinancing any other Class of Revolving Commitments (or the Loans and other extensions of credit outstanding thereunder).

(d) *Adjustments to Applicable Revolving Percentage*. In connection with the establishment of any Other Revolving Commitments effected pursuant to any Incremental Revolving Amendment or Revolving Extension Amendment, as applicable, for any applicable Class of Revolving Loans, the relevant Applicable Revolving Percentages with respect to all Classes of Revolving Commitments shall be readjusted without any further action or consent of any other party, to reflect such new Class of Revolving Commitments or increase in any existing Class of Revolving Commitments. In connection with the foregoing, the Revolving Lenders shall immediately after giving effect to the readjusted Applicable Revolving Percentages purchase and assign at par such amounts of the Revolving Loans outstanding at such time as the Administrative Agent may require such that all of the Revolving Lenders effectively participate in each of the outstanding Revolving Loans on a pro rata basis in accordance with their readjusted Applicable Revolving Percentages across all Classes of Revolving Commitments. The Administrative Agent and the Lenders hereby agree that the minimum borrowing, pro rata borrowing and pro rata

payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to the immediately preceding sentence or as provided in Section 2.01(c) above.

(e) *Cashless Settlement*. Notwithstanding anything to the contrary in this Agreement, any Lender may exchange, continue or rollover all of the portion of its Loans in connection with any refinancing, extension, loan modification or similar transaction permitted by the terms of this Agreement, pursuant to a cashless settlement mechanism approved by the Borrower, the Administrative Agent, and such Lender.

SECTION 2.02. Loans and Borrowings.

(a) Each Loan (other than a Swingline Loan) shall be made as part of a Borrowing consisting of Loans of the same Class and Type made by the Appropriate Lenders ratably in accordance with the amounts of their Applicable Percentage of the applicable Class of Commitments.

(b) Subject to Section 2.14, each Borrowing shall be comprised entirely of ABR Loans or Term SOFR Loans as the Borrower may request in accordance herewith; provided that each Swingline Loan shall be an ABR Loan. Each Lender at its option may make any Term SOFR Loan by causing any branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligations of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any Term SOFR Borrowing, such Borrowing shall be in an aggregate principal amount that is an integral multiple of $1,000,000 and not less than $5,000,000. At the time that each ABR Borrowing is made, such Borrowing shall be in an aggregate principal amount that is an integral multiple of $1,000,000 and not less than $5,000,000; provided that an ABR Revolving Borrowing may be in an aggregate principal amount that is equal to the entire unused balance of the total Revolving Commitments or that is required to finance the reimbursement of an LC Disbursement as contemplated by Section 2.05(e). Each Swingline Loan shall be in an amount that is an integral multiple of $1,000,000. Borrowings of more than one Class and Type may be outstanding at the same time; provided that there shall not at any time be more than a total of ten (10) separate Interest Periods outstanding.

(d) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the applicable Latest Maturity Date for the relevant Class of Commitments.

SECTION 2.03. Requests for Borrowings. Each Borrowing shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may be made by (a) telephone or (b) by submission of a Borrowing Request (including by electronic mail or facsimile), provided that each such Borrowing Request shall be submitted (a) in the case of a Borrowing of Term SOFR Loans, not later than 11:00 a.m. two (2) Business Days before the date of the proposed Borrowing or (b) in the case of an ABR Borrowing, not later than 12:00 p.m. on the Business Day of the proposed Borrowing; provided, however, that if the Borrower wishes to request Term SOFR

Borrowings having an Interest Period other than one, three or six months in duration as provided in the definition of "Interest Period," the applicable notice must be received by the Administrative Agent not later than 11:00 a.m. three (3) Business Days prior to the requested date of such Borrowing, whereupon the Administrative Agent shall give prompt notice to the Appropriate Lenders of such request and determine whether the requested Interest Period is acceptable to all of them. Not later than 11:00 a.m., two (2) Business Days before the requested date of such Borrowing, the Administrative Agent shall notify the Borrower (which notice may be by telephone) whether or not the requested Interest Period has been consented to by all the Lenders. Each telephonic notice and Borrowing Request shall be irrevocable. Each such telephonic notice and Borrowing Request shall specify the following information in compliance with Section 2.02:

(a) whether the requested Borrowing is to be a Revolving Borrowing or FILO Borrowing and the respective Class of Commitments subject to such Borrowing;

(b) the aggregate principal amount of such Borrowing;

(c) the date of such Borrowing, which shall be a Business Day;

(d) whether such Borrowing is to be an ABR Borrowing or a Term SOFR Borrowing;

(e) in the case of a Term SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(f) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.06.

If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be an ABR Borrowing. If no Interest Period is specified with respect to any requested Term SOFR Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section 2.03, the Administrative Agent shall advise each Appropriate Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

SECTION 2.04. Swingline Loans.

(a) Subject to the terms and conditions set forth herein, the Swingline Lender may, in its sole discretion in reliance upon the agreements of the Revolving Lenders set forth in this Section 2.04, make Swingline Loans to the Borrower from time to time during the Revolving Availability Period (provided that such Swingline Lender shall not be required to make Swingline Loans after the Latest Maturity Date applicable to the Class of Revolving Commitments held by such Swingline Lender) in an aggregate principal amount at any time outstanding that will not result in (i) the aggregate principal amount of outstanding Swingline Loans exceeding $100,000,000 (the "Swingline Sublimit"), or (ii) failure of any of the Credit Extension Conditions to be satisfied; provided that (x) the Swingline Lender shall not be required to make a Swingline Loan to refinance an outstanding Swingline Loan and (y) the Swingline Lender shall not have any

obligation, under this Agreement or otherwise, to make any Swingline Loan requested by the Borrower hereunder and may, in its sole discretion, decline to make a requested Swingline Loan. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Swingline Loans. Immediately upon the making of a Swingline Loan, the Swingline Lender shall be deemed to grant, and each Revolving Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the Swingline Lender a risk participation in such Swingline Loan in an amount equal to the product of such Revolving Lender's Applicable Revolving Percentage (determined without regard to any separate Class or Classes of Revolving Commitments of such Lender) times the amount of such Swingline Loan.

(b) To request a Swingline Loan, the Borrower shall notify the Administrative Agent of such request by (i) telephone or (ii) by submission of a Borrowing Request, provided that any such Borrowing Request (including by electronic mail or facsimile) shall be submitted not later than 1:00 p.m. on the day of a proposed Swingline Loan. Each such notice shall be irrevocable and shall specify the requested date (which shall be a Business Day) and amount of the requested Swingline Loan. The Administrative Agent will promptly advise the Swingline Lender of any such notice received from the Borrower. The Swingline Lender shall make each Swingline Loan available to the Borrower by means of a wire transfer to an account designated by the Borrower (or, in the case of a Swingline Loan made to finance the reimbursement of an LC Disbursement as provided in Section 2.05(e), by remittance to the relevant Issuing Bank) by 3:00 p.m. the requested date of such Swingline Loan, unless the Swingline Lender has received notice (by telephone or in writing) from the Administrative Agent (including at the request of any Lender) prior to 2:00 p.m. on the date of the proposed Borrowing of Swingline Loans (A) directing the Swingline Lender not to make such Swingline Loan as a result of the failure of the Credit Extension Conditions to be satisfied), or (B) that one or more of the applicable conditions specified in Section 4.02 is not then satisfied, in each case, other than as a result of a Protective Advance.

(c) Interest on each Swingline Loan shall be payable on the Interest Payment Date with respect thereto.

(d) The Administrative Agent shall (i) at any time when Swingline Loans in an aggregate principal amount of $10,000,000 or more are outstanding, at the request of the Swingline Lender in its sole discretion, or (ii) on the date that is seven (7) days after the date on which a Swingline Loan was made, deliver on behalf of the Borrower a Borrowing Request pursuant to Section 2.03 for an ABR Revolving Borrowing in the amount of such Swingline Loans; provided, however, that the obligations of the Lenders to fund such Borrowing shall not be subject to the conditions set forth in Section 4.02.

(e) The Swingline Lender may by written notice given to the Administrative Agent not later than 12:00 p.m. on any Business Day require the Revolving Lenders to fund its participation interest on such Business Day in all or a portion of the Swingline Loans outstanding. Such notice shall specify the aggregate principal amount of Swingline Loans in which Revolving Lenders will fund its participation interest. Promptly upon receipt of such notice (but no later than 2:00 p.m. on such Business Day), the Administrative Agent will give notice thereof to each Revolving Lender, specifying in such notice such Lender's Applicable Revolving Percentage of such Swingline Loan(s). Each Revolving Lender hereby absolutely and unconditionally agrees, upon timely receipt of notice as provided above, to pay to the Administrative Agent, for the account

of the Swingline Lender, such Revolving Lender's Applicable Revolving Percentage of such Swingline Loan(s). Each Revolving Lender acknowledges and agrees that its obligation to acquire and fund participations in Swingline Loans pursuant to this Section 2.04 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 (including any Class thereof), and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Each Revolving Lender shall comply with its obligation under this Section 2.04 by wire transfer of immediately available funds, in the same manner as provided in Section 2.06 with respect to Loans made by such Lender (and Section 2.06 shall apply, *mutatis mutandis*, to the payment obligations of the Revolving Lenders), and the Administrative Agent shall promptly pay to the Swingline Lender the amounts so received by it from the Revolving Lenders. The Administrative Agent shall notify the Borrower of any participations in any Swingline Loan acquired pursuant to this Section 2.04, and thereafter payments in respect of such Swingline Loan shall be made to the Administrative Agent and not to the Swingline Lender. Any amounts received by the Swingline Lender from the Borrower (or other Person on behalf of the Borrower) in respect of a Swingline Loan after receipt by the Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent, and any such amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the Revolving Lenders that shall have made their payments pursuant to this Section 2.04, ratably, and to the Swingline Lender, as their interests may appear. The purchase of participations in a Swingline Loan pursuant to this Section 2.04 shall not relieve the Borrower of any default in the payment thereof.

SECTION 2.05. Letters of Credit.

(a) *General*. Subject to the terms and conditions set forth herein, the Borrower may request the issuance of (and the applicable Issuing Bank, as specified by the Borrower, will, in reliance on the agreements of the Revolving Lenders set forth in this Section 2.05, issue) Letters of Credit denominated in dollars for its own account or the account of any of its Subsidiaries, in a form reasonably acceptable to the Administrative Agent and the relevant Issuing Bank, at any time and from time to time during the Revolving Availability Period (provided that such Issuing Bank shall not be required to issue such Letters of Credit after the Latest Maturity Date applicable to the Class of Revolving Commitments held by such Issuing Bank). Letters of Credit issued hereunder shall constitute utilization of the Revolving Commitments. 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 Borrower to, or entered into by the Borrower with, an Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control.

(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 Borrower shall deliver (or transmit by electronic communication (including by electronic mail or facsimile), if arrangements for doing so have been approved by the applicable Issuing Bank) to the relevant Issuing Bank and the Administrative Agent not later than 1:00 p.m. at least two (2) Business Days (or such later date and time as the Administrative Agent and such Issuing Bank may agree in a particular instance in their sole discretion) prior to the proposed issuance date or date of amendment, as the case may be 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 2.05(c)), the amount of 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 an Issuing Bank, the Borrower also shall submit a letter of credit application on such Issuing Bank's standard form in connection with any request for a Letter of Credit. All Existing Letters of Credit shall be deemed to have been issued pursuant hereto, and from and after the Closing Date shall be subject to and governed by the terms and conditions of this Agreement and, subject to Section 2.05(a), any letter of credit application or other agreement submitted by the Borrower to, or entered into by the Borrower with, an Issuing Bank relating to any such Existing Letters of Credit.

(i) 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 Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension (A) the total LC Exposure shall not exceed $300,000,000 (the "LC Sublimit") and (B) each of the Credit Extension Conditions shall be satisfied. If the conditions for borrowing under Section 4.02 cannot be fulfilled, the Required Lenders may direct the Issuing Banks to, and the Issuing Banks thereupon shall, cease to issue Letters of Credit (other than as Protective Advances) until such conditions can be satisfied or are waived in accordance with Section 9.02.

(ii) No Issuing Bank shall be under any obligation to issue any Letter of Credit if:

(A) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such Issuing Bank from issuing the Letter of Credit, or any law applicable to such Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such Issuing Bank shall prohibit, or request that such Issuing Bank refrain from, the issuance of letters of credit generally or the Letter of Credit in particular or shall impose upon such Issuing Bank with respect to the Letter of Credit any restriction, reserve or capital requirement (for which such Issuing Bank is not otherwise compensated or entitled to compensation hereunder) not in effect on the Closing Date, or shall impose upon such Issuing Bank any unreimbursed loss, cost or expense which was not applicable on the Closing Date and which such Issuing Bank in good faith deems material to it and for which such Issuing Bank is not otherwise compensated or entitled to compensation hereunder;

(B) the issuance of such Letter of Credit would violate one or more policies of such Issuing Bank applicable to letters of credit generally;

(C) except as otherwise agreed by the Administrative Agent and

such Issuing Bank, the Letter of Credit is in an initial stated amount less than $100,000;

(D) any Revolving Lender is at that time a Defaulting Lender, unless such Issuing Bank has entered into arrangements, including the delivery of Cash Collateral, satisfactory to such Issuing Bank (in its sole discretion) with the Borrower or such Lender to eliminate such Issuing Bank's actual or potential Fronting Exposure (after giving effect to Section 2.23(a)(iv)) with respect to the Defaulting Lender arising from either the Letter of Credit then proposed to be issued or that Letter of Credit and all other Obligations in respect of Letters of Credit as to which such Issuing Bank has actual or potential Fronting Exposure, as it may elect in its sole discretion;

(E) the Letter of Credit contains any provisions for automatic reinstatement of the stated amount after any drawing thereunder; or

(F) the issuance of such Letter of Credit would cause the aggregate amount of the Letters Credit issued by such Issuing Bank to exceed such Issuing Bank's LC Commitment.

(iii) No Issuing Bank shall be under any obligation to amend any Letter of Credit if (A) such Issuing Bank would have no obligation at such time to issue the Letter of Credit in its amended form under the terms hereof, or (B) the beneficiary of the Letter of Credit does not accept the proposed amendment to the Letter of Credit.

(c) *Expiration Date*. Each Letter of Credit shall expire at or prior to the close of business on the earlier of (i) the date that is one year after the date of the issuance of such Letter of Credit subject to the provisions of this Section 2.05(c), and (ii) the date that is five Business Days prior to the Revolving Maturity Date (applicable to the Class of Revolving Commitments with the Latest Maturity Date held by the Issuing Bank which issued such Letter of Credit). If the Borrower so requests in any applicable letter of credit application, the applicable Issuing Bank may, in its discretion, agree to issue a Letter of Credit that has automatic extension provisions (each, an "Auto-Extension Letter of Credit"); provided that any such Auto-Extension Letter of Credit must permit the applicable Issuing Bank to prevent any such extension at least once in each twelve (12) month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day (the "Non-Extension Notice Date") in each such twelve (12) month period to be agreed upon at the time such Letter of Credit is issued, but not less than thirty (30) days prior to the scheduled expiration or renewal thereof. Unless otherwise directed by the Issuing Bank, the Borrower shall not be required to make a specific request to the Issuing Bank for any such extension. Once an Auto-Extension Letter of Credit has been issued, the Revolving Lenders shall be deemed to have authorized (but may not require) the Issuing Bank to permit the extension of such Letter of Credit at any time to an expiry date not later than the date set forth in clause (ii) above; provided, however, that the applicable Issuing Bank shall not permit any such extension if (A) such Issuing Bank has determined that it would not be permitted, or would have no obligation at such time to issue such Letter of Credit in

its revised form (as extended) under the terms hereof, or (B) it has received notice (which may be by telephone or in writing) on or before the day that is seven Business Days before the Non-Extension Notice Date (1) from the Administrative Agent that the Required Revolving Lenders have elected not to permit such extension or (2) from the Administrative Agent, any Revolving Lender or the Borrower that one or more of the applicable conditions specified in Section 4.02 is not then satisfied, and in each such case directing the Issuing Bank not to permit such extension.

(d) *Participations*. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof or extending the expiration date thereof) and without any further action on the part of the applicable Issuing Bank or the Lenders, such Issuing Bank hereby grants to each Revolving Lender, and each Revolving Lender hereby acquires from such Issuing Bank, a participation in such Letter of Credit in an amount equal to such Lender's Applicable Revolving Percentage (determined without regard to any separate Class or Classes of Revolving Commitments of such Lender) of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Revolving Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the applicable Issuing Bank, such Lender's Applicable Revolving Percentage of each LC Disbursement made by an Issuing Bank not later than 2:00 p.m. on the Business Day specified in the notice provided by the Administrative Agent to the Revolving Lenders pursuant to Section 2.05(e) until such LC Disbursement is reimbursed by the Borrower or at any time after any reimbursement payment is required to be refunded to the Borrower for any reason, including after the Revolving Maturity Date and any expiration of any Class of Commitments applicable to any Revolving Lender. Each Revolving Lender acknowledges and agrees that its obligation to acquire participations pursuant to this Section 2.05(d) in respect of Letters of Credit is absolute, unconditional and irrevocable 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 Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

Each Revolving Lender further acknowledges and agrees that its participation in each Letter of Credit will be automatically adjusted to reflect such Revolving Lender's Applicable Revolving Percentage of the aggregate amount available to be drawn under such Letter of Credit at each time such Lender's Commitment is amended pursuant to the operation of Section 2.21 or 2.23, as a result of an assignment in accordance with Section 9.04 or otherwise pursuant to this Agreement (including as a result of the expiration of any Class of Revolving Commitments).

(e) *Reimbursement*. If any Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the Borrower shall reimburse such LC Disbursement by paying to the Administrative Agent an amount equal to such LC Disbursement not later than 3:30 p.m. on the date that such LC Disbursement is made, if the Borrower shall have received notice of such LC Disbursement prior to 10:00 a.m. on such date, or, if such notice has not been received by the Borrower prior to such time on such date, then not later than 1:00 p.m. on the Business Day immediately following the day that the Borrower receives such notice; provided that, the Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 or 2.04 that such payment be financed with an ABR Revolving Borrowing or Swingline Loan in an equivalent amount and, to the extent so financed, the Borrower's obligation to make such payment shall be discharged and replaced by the resulting ABR Revolving

Borrowing or Swingline Loan. If the Borrower fails to make such payment when due, the Administrative Agent shall notify each Revolving Lender of the applicable LC Disbursement, the payment then due from the Borrower in respect thereof and such Lender's Applicable Revolving Percentage (determined without regard to any separate Class or Classes of Revolving Commitments of such Lender) thereof. Promptly following receipt of such notice, each Revolving Lender shall pay to the Administrative Agent such Applicable Revolving Percentage of the payment then due from the Borrower, in the same manner as provided in Section 2.06 with respect to Loans made by such Lender (and Section 2.06 shall apply, *mutatis mutandis*, to the payment obligations of the Revolving Lenders), and the Administrative Agent shall promptly pay to the relevant Issuing Bank the amounts so received by it from the Revolving Lenders. Promptly following receipt by the Administrative Agent of any payment from the Borrower pursuant to this Section 2.05(e), the Administrative Agent shall distribute such payment to such Issuing Bank or, to the extent that Revolving Lenders have made payments pursuant to this Section 2.05(e) to reimburse such Issuing Bank, then to such Lenders and such Issuing Bank as their interests may appear. Any payment made by a Revolving Lender pursuant to this Section 2.05(e) to reimburse an Issuing Bank for any LC Disbursement (other than the funding of ABR Revolving Loans or a Swingline Loan as contemplated above) shall not constitute a Loan and shall not relieve the Borrower of its obligation to reimburse such LC Disbursement. If any Revolving Lender fails to make available to the Administrative Agent for the account of the applicable Issuing Bank any amount required to be paid by such Lender pursuant to the foregoing provisions of this Section 2.05(e), then, without limiting the other provisions of this Agreement, the applicable Issuing Bank shall be entitled to recover from such Lender (acting through the Administrative Agent), on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to such Issuing Bank at a rate per annum equal to the greater of the Federal Funds Effective Rate and a rate determined by the applicable Issuing Bank in accordance with banking industry rules on interbank compensation, plus any administrative, processing or similar fees customarily charged by such Issuing Bank in connection with the foregoing. If such Lender pays such amount (with interest and fees as aforesaid), the amount so paid shall constitute such Lender's Revolving Loan included in the relevant Revolving Borrowing or payment in respect of its participation interest in respect of the relevant LC Disbursement, as the case may be. A certificate of any Issuing Bank submitted to any Revolving Lender (through the Administrative Agent) with respect to any amounts owing under this Section 2.05(e) shall be conclusive absent manifest error.

(f) *Obligations Absolute*. The Borrower's obligation to reimburse LC Disbursements as provided in Section 2.05(e) 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 or herein, (ii) the existence of any claim, counterclaim, setoff, defense or other right that the Borrower or any Subsidiary may have at any time against any beneficiary or any transferee of such Letter of Credit (or any Person for whom any such beneficiary or any such transferee may be acting), any Issuing Bank or any other Person, whether in connection with this Agreement, the transactions contemplated hereby or by such Letter of Credit or any agreement or instrument relating thereto, or any unrelated transaction, (iii) any draft, demand, certificate or other document presented under such Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement in such draft or other document being untrue or inaccurate in any respect, or any loss or delay in the transmission

or otherwise of any document required in order to make a drawing under such Letter of Credit, (iv) waiver by any Issuing Bank of any requirement that exists for such Issuing Bank's protection and not the protection of the Borrower or any waiver by such Issuing Bank which does not in fact materially prejudice the Borrower, (v) any payment made by any Issuing Bank in respect of an otherwise complying item presented after the date specified as the expiration date of, or the date by which documents must be received under such Letter of Credit if presentation after such date is authorized by the UCC, the ISP or the UCP, as applicable, (vi) payment by the applicable Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply strictly with the terms of such Letter of Credit, or any payment made by any Issuing Bank under such Letter of Credit to any Person purporting to be a trustee in bankruptcy, debtor-in-possession, assignee for the benefit of creditors, liquidator, receiver or other representative of or successor to any beneficiary or any transferee of such Letter of Credit, including any arising in connection with any Bankruptcy Proceeding, or (vii) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 2.05(f), constitute a legal or equitable discharge of, or provide a right of setoff against, the Borrower's obligations hereunder. None of the Administrative Agent, any Lender or any Issuing Bank, or 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 relevant Issuing Bank; provided that the foregoing shall not be construed to excuse such Issuing Bank or its Related Parties from liability to the Borrower to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by the Borrower to the fullest extent permitted by applicable law) suffered by the Borrower that are caused by such Issuing Bank's or its Related Parties gross negligence or willful misconduct (as determined by a court of competent jurisdiction by a final and non-appealable judgment) in 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 an Issuing Bank or its Related Parties (as determined by a court of competent jurisdiction by a final and non-appealable judgment), such Issuing Bank or its Related Parties shall be deemed to have exercised care in each such determination, and that:

(i) an Issuing Bank may replace a purportedly lost, stolen, or destroyed original Letter of Credit or missing amendment thereto with a certified true copy marked as such or waive a requirement for its presentation;

(ii) an Issuing Bank may accept documents that appear on their face to be in substantial compliance with the terms of a Letter of Credit without responsibility for further investigation, regardless of any notice or information to the contrary, and may make payment upon presentation of documents that appear on their face to be in substantial compliance with the terms of such Letter of Credit and without regard to any non-documentary condition in such Letter of Credit;

(iii) an Issuing Bank shall have the right, in its sole discretion, to decline to accept such documents and to make such payment if such documents are not in strict compliance with the terms of such Letter of Credit; and

(iv) this sentence shall establish the standard of care to be exercised by an Issuing Bank when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof (and the parties hereto hereby waive, to the extent permitted by applicable law, any standard of care inconsistent with the foregoing).

(g) *Limited Liability*. Without limiting the foregoing, none of the Administrative Agent, the Lenders, any Issuing Bank, or any of their Related Parties shall have any liability or responsibility by reason of (i) any presentation that includes forged or fraudulent documents or that is otherwise affected by the fraudulent, bad faith, or illegal conduct of the beneficiary or other Person, (ii) an Issuing Bank declining to take-up documents and make payment (A) against documents that are fraudulent, forged, or for other reasons by which that it is entitled not to honor or (B) following a Borrower's waiver of discrepancies with respect to such documents or request for honor of such documents or (iii) an Issuing Bank retaining proceeds of a Letter of Credit based on an apparently applicable attachment order, blocking regulation, or third-party claim notified to such Issuing Bank.

(h) *Borrower Examination*. The Borrower shall promptly examine a copy of each Letter of Credit and each amendment thereto that is delivered to it and, in the event of any claim of noncompliance with the Borrower's instructions or other irregularity, the Borrower will immediately notify the applicable Issuing Bank. The Borrower shall be conclusively deemed to have waived any such claim against each Issuing Bank and its correspondents unless such notice is given as aforesaid.

(i) *Disbursement Procedures*. The applicable Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. The applicable Issuing Bank shall promptly notify the Administrative Agent and the Borrower by telephone (confirmed by electronic mail or facsimile) of such demand for payment and whether such 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 Borrower of its obligation to reimburse the Issuing Bank and the Revolving Lenders with respect to any such LC Disbursement.

(j) *Interim Interest*. If an Issuing Bank shall make any LC Disbursement, then, unless the Borrower 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 the Borrower reimburses such LC Disbursement, at the rate per annum then applicable to ABR Revolving Loans; provided that, if the Borrower fails to reimburse such LC Disbursement when due pursuant to Section 2.05(e), then Section 2.13(c) shall apply. Interest accrued pursuant to this Section 2.05(j) shall be for the account of the applicable Issuing Bank, except that interest accrued on and after the date of payment by any Revolving Lender pursuant to Section 2.05(e) to reimburse such Issuing Bank shall be for the account of such Lender to the extent of such payment.

(k) *Resignation or Replacement of the Issuing Bank*. An Issuing Bank may resign at any time by giving 180 days' prior written notice to the Administrative Agent, the Borrower and the Lenders, and an Issuing Bank may be replaced at any time by written agreement (an "Issuing Bank Agreement") among the Borrower, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank, which shall set forth the LC Commitment of such successor Issuing Bank. The Administrative Agent shall notify the Lenders of any such replacement of an Issuing Bank. At the time any such replacement shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.12(b). From and after the effective date of any Issuing Bank Agreement, (i) the successor Issuing Bank shall have all the rights and obligations of an 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 to the extent of its Commitment hereunder 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. Upon the expiration of the Revolving Commitments of an Issuing Bank (upon the occurrence of the Latest Maturity Date applicable to any Class of Revolving Commitments of such Issuing Bank), such Issuing Bank shall be deemed to have resigned as an Issuing Bank hereunder without the requirement for any further notice to or consent from any other Person unless such Issuing Bank shall have previously agreed to act as an Issuing Bank with respect to any Class of Revolving Commitments with a later maturity.

(l) *Applicability of ISP and UCP*. Unless otherwise expressly agreed by the applicable Issuing Bank and the Borrower when a Letter of Credit is issued by it (including any such agreement applicable to an Existing Letter of Credit), (i) the rules of the ISP shall apply to each standby Letter of Credit, and (ii) the rules of the UCP shall apply to each commercial Letter of Credit. Notwithstanding the foregoing, no Issuing Bank shall be responsible to the Borrower for, and no Issuing Bank's rights and remedies against the Borrower shall be impaired by, any action or inaction of any Issuing Bank required or permitted under any law, order, or practice that is required or permitted to be applied to any Letter of Credit or this Agreement, including the Law or any order of a jurisdiction where any Issuing Bank or the beneficiary is located, the practice stated in the ISP or UCP, as applicable, or in the decisions, opinions, practice statements, or official commentary of the ICC Banking Commission, the Bankers Association for Finance and Trade – International Financial Services Association (BAFT), or the Institute of International Banking Law & Practice, whether or not any Letter of Credit chooses such law or practice.

(m) *Role of Issuing Bank*. Each Issuing Bank shall act on behalf of the Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and each Issuing Bank shall have all of the benefits and immunities (A) provided to the Administrative Agent in Article VIII with respect to any acts taken or omissions suffered by such Issuing Bank in connection with Letters of Credit issued by it or proposed to be issued by it and Issuer Documents pertaining to such Letters of Credit as fully as if the term "Administrative Agent" as used in Article VIII included such Issuing Bank with respect to such acts or omissions, and (B) as additionally provided herein with respect to such Issuing Bank.

(n) *Cash Collateralization*. If any Event of Default shall occur and be continuing, the Borrower shall (or shall cause Subsidiary Loan Parties to), promptly (and in any event within one (1) Business Day following receipt by the Borrower of a written demand for the deposit of cash collateral pursuant to this Section 2.05(n) from the Administrative Agent (or the Required Lenders (or, if the maturity of the Loans has been accelerated, Revolving Lenders with LC Exposure representing greater than 50.0% of the total LC Exposure)) 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 103.0% of the total 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 the Borrower or any Subsidiary Loan Party described in Section 7.01(h) or (i). The Borrower also shall (or shall cause Subsidiary Loan Parties to) deposit cash collateral pursuant to this Section 2.05(n) (i) as and to the extent required by (x) Section 2.11(b), and any such cash collateral so deposited and held by the Administrative Agent hereunder shall constitute part of the ABL Borrowing Base Amount for purposes of determining compliance with Section 2.11(b) and (y) any other provision of this Agreement, and (ii) if any Letter of Credit remains outstanding after the date specified in Section 2.05(c)(ii), with respect to any Issuing Bank, in an amount equal to 103.0% of the stated amount of each such Letter of Credit. Each such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Borrower under this Agreement. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. The Administrative Agent shall, at the Borrower's risk and expense, invest all such deposits in Permitted Investments chosen in the sole discretion of the Administrative Agent after consultation with the Borrower, provided that no consultation shall be required if a Default has occurred and is continuing. Other than any interest earned in respect of the investment of such deposits, 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 each Issuing Bank for LC Disbursements for which it has not been reimbursed (together with related fees, costs, and customary processing charges) and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to (i) the consent of Revolving Lenders with LC Exposure representing greater than 50.0% of the total LC Exposure and (ii) in the case of any such application at a time when any Revolving Lender is a Defaulting Lender (but only if, after giving effect thereto, the remaining cash collateral shall be less than the aggregate LC Exposure of all the Defaulting Lenders), the consent of each Issuing Bank), be applied to satisfy the Obligations. If the 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 Borrower within three (3) Business Days after all Events of Default have been cured or waived (or, during a Cash Dominion Period, paid into the Bank of America Concentration Account). If the Borrower is required to provide an amount of cash collateral hereunder pursuant to Section 2.11(b), (c) or (d), such amount (to the extent not applied as aforesaid or as otherwise provided herein) shall be returned to the Borrower as and to the extent that, after giving effect to such return, the Borrower would remain in compliance with Section 2.11(b), (c) or (d), no Issuing Bank shall have any exposure in respect of any outstanding Letter of Credit that is not fully covered by the Revolving Commitments of the Non-Defaulting

Lenders and/or the remaining cash collateral and no Default shall have occurred and be continuing. Unless and except to the extent that the deposit of cash collateral directly by the Borrower would not result in an obligation to grant a security interest in such cash collateral to the holders of other outstanding Indebtedness of the Borrower, the Borrower will cause Subsidiary Loan Parties to deposit all cash collateral required to be deposited pursuant to this Section 2.05(n), Section 2.11(b) or otherwise.

(o) *Additional Issuing Banks*. The Borrower may, at any time and from time to time with the consent of the Administrative Agent (which consent shall not be unreasonably withheld) and such Lender, designate one or more additional Lenders to act as an issuing bank under the terms of this Agreement. Any Lender designated as an issuing bank pursuant to this Section 2.05(o) shall be deemed to be an "Issuing Bank" (in addition to being a Lender) in respect of Letters of Credit issued or to be issued by such Lender, and, with respect to such Letters of Credit, such term shall thereafter apply to the other Issuing Banks and such Lender in its capacity as an Issuing Bank.

(p) *Reporting by Issuing Banks to the Administrative Agent*. At the end of each week and otherwise upon request of the Administrative Agent, each Issuing Bank shall provide the Administrative Agent with a certificate identifying the Letters of Credit issued by such Issuing Bank and outstanding on such date, the amount and expiration date of each such Letter of Credit, the beneficiary thereof, the amount, if any, drawn under each such Letter of Credit and any other information reasonably requested by the Administrative Agent with respect to such Letters of Credit. The Administrative Agent shall promptly enter all such information received by it pursuant to this Section 2.05(p) in the Register.

(q) *Letters of Credit Issued for Subsidiaries*. Notwithstanding that a Letter of Credit issued or outstanding hereunder is in support of any obligations of, or is for the account of, a Subsidiary, the Borrower shall be obligated to reimburse, indemnify and compensate the applicable Issuing Bank hereunder for any and all drawings under such Letter of Credit as if such Letter of Credit had been issued solely for the account of the Borrower. The Borrower irrevocably waives any and all defenses that might otherwise be available to it as a guarantor or surety of any or all of the obligations of such Subsidiary in respect of such Letter of Credit. The Borrower hereby acknowledges that the issuance of Letters of Credit for the account of Subsidiaries inures to the benefit of the Borrower, and that the Borrower's business derives substantial benefits from the businesses of such Subsidiaries.

SECTION 2.06. Funding of Borrowings.

(a) Each Appropriate Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by (i) in the case of Term SOFR Borrowings, 12:00 p.m., and (ii) in the case of ABR Borrowings, 3:00 p.m., in each case, in each case, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders; provided that Swingline Loans shall be made as provided in Section 2.04. The Administrative Agent will make such Loans available to the Borrower by wire transfer, in like funds, to an account designated by the Borrower in the applicable Borrowing Request. Wire transfers to the Borrower of all Loans (other than Swingline Loans and same-day ABR Revolving Borrowings) shall be made no later than 1:00 p.m. Wire transfers to the Borrower

of Swingline Loans and same-day ABR Revolving Borrowings shall be made no later than 4:00 p.m.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing (or, in the case of any Borrowing of ABR Loans, prior to 2:00 p.m. on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date (or, in the case of a Borrowing of ABR Loans, that such Lender has made such share available by the time required) in accordance with Section 2.06(a) and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount in immediately available funds with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of a payment to be made by such Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, plus any administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing or (ii) in the case of the Borrower, the interest rate applicable to ABR Revolving Loans. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing. If the 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 the Borrower the amount of such interest paid by the Borrower for such period. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

(c) If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided herein, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to any applicable extension of credit set forth in Article IV 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.

(d) The obligations of the Lenders hereunder to make Loans, to fund participations in Letters of Credit and Swingline Loans and to make payments pursuant to Section 9.03(c) are several and not joint. The failure of any Lender to make any Loan, to fund any such participation or to make any payment under Section 9.03(c) on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan, to purchase its participation or to make its payment under Section 9.03(c).

(e) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

SECTION 2.07. Interest Elections.

(a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of Term SOFR Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of Term SOFR Borrowings, may elect Interest Periods therefor, all as provided in this Section 2.07. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans (of any Class) comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. This Section 2.07 shall not apply to Swingline Borrowings, which may not be converted or continued.

(b) To make an election pursuant to this Section 2.07, the Borrower shall notify the Administrative Agent of such election by (i) telephone, or (ii) submission of an Interest Election Request (including by electronic mail or facsimile) by the time that a Borrowing Request would be required to be made under Section 2.03 if the Borrower were requesting a Revolving Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such notice and Interest Election Request shall be irrevocable and, in the case of an Interest Election Request, signed by the Borrower.

(c) Each Interest Election Request shall specify the following information in compliance with Section 2.02 and this Section 2.07(c):

(i) the Borrowing and Class of Loans to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing or a Term SOFR Borrowing; and

(iv) if the resulting Borrowing is a Term SOFR Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Term SOFR Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Appropriate Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to a Term SOFR Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to an ABR Borrowing. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notifies the Borrower, then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Term SOFR Borrowing and (ii) unless repaid, each Term SOFR Borrowing shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto. Except as otherwise provided herein, a Term SOFR Loan may be continued or converted only on the last day of an Interest Period for such Term SOFR Loan.

(f) A Revolving Loan Borrowing or FILO Loan Borrowing may not be converted to or continued as a Term SOFR Borrowing if after giving effect thereto the Interest Period therefor would end after the earliest Revolving Maturity Date or the FILO Maturity Date, as applicable for such Class.

(g) With respect to SOFR or Term SOFR, the Administrative Agent, in consultation with the Borrower, will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document; provided, that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Conforming Changes to the Borrower and the Lenders reasonably promptly after such amendment becomes effective. Notwithstanding anything herein or in any other Loan Document to the contrary, the Administrative Agent and the Borrower shall cooperate in good faith and use commercially reasonable efforts to satisfy any applicable requirements under proposed or final United States Treasury Regulations or other regulatory guidance such that any amendments implementing such Conforming Changes shall not result in a deemed exchange of any Loan under Section 1001 of the Code.

SECTION 2.08. Termination and Reduction of Commitments.

(a) *Termination of Commitments*. Unless previously terminated in accordance with the terms of this Agreement, (i) the Revolving Commitments shall terminate on the Revolving Maturity Date (applicable to such Class of Revolving Commitments), (ii) the FILO Initial Commitments shall terminate on the Closing Date upon the making of the applicable FILO Loans on such date by the applicable FILO Lenders, and (iii) each FILO Incremental Commitment shall terminate on the funding date with respect thereto upon the making of the applicable FILO Loans on such date by the applicable FILO Lenders.

(b) *Optional Reduction of Revolving Commitments*. The Borrower may at any time terminate, or from time to time reduce, the unused Revolving Commitments of any Class; provided that (i) each such reduction of the Commitments of any Class shall be in an amount that is an integral multiple of $1,000,000 and not less than $5,000,000 and (ii) the Borrower shall not terminate or reduce the Revolving Commitments if, after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 2.11, the Total Revolving

Exposure would exceed the Total Revolving Commitments or the Swingline Sublimit or the LC Sublimit shall exceed the Total Revolving Commitments.

(c) *Mandatory Reduction of Revolving Commitments*. In connection with any Prepayment Event that relates to assets contributing to the ABL Borrowing Base Amount, upon the application of the Net Cash Proceeds thereof, the Revolving Commitments shall be reduced by an amount equal to 75.0% of the reduction in the ABL Borrowing Base Amount arising as a result of such Prepayment Event.

(d) *Effect of Revolving Commitment Reductions; Ratable Reductions*. Any termination or reduction of the Revolving Commitments of any Class shall be permanent. Each reduction of the Revolving Commitments of any Class, whether effected pursuant to Section 2.08(b) or (c), shall be made ratably among the Lenders in accordance with their Applicable Revolving Percentage of such Class.

(e) *Procedures for Optional Revolving Commitment Reductions.* The Borrower shall notify the Administrative Agent of any election to terminate or reduce the unused Revolving Commitments under Section 2.08(b) at least one (1) Business Day prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any such notice, the Administrative Agent shall advise the Revolving Lenders of the contents thereof. Each notice delivered by the Borrower pursuant to this Section 2.08 shall be irrevocable; provided that a notice of voluntary termination or reduction of the Revolving Commitments delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities or other financings, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied.

SECTION 2.09. Repayment of Loans; Evidence of Indebtedness.

(a) The Borrower hereby unconditionally promises to pay (i) to the Administrative Agent, for the account of each Revolving Lender, the then unpaid principal amount of each Revolving Loan of a particular Class of such Lender on the Revolving Maturity Date of such Class of Revolving Loan (it being understood and agreed that, subject to the other terms and conditions hereof, the Borrower may make Borrowings of Revolving Loans under any remaining Revolving Commitments of any other Class to effect such repayment), (ii) to the Swingline Lender the then unpaid principal amount of each Swingline Loan on the earlier of (A) the Revolving Maturity Date (applicable to the Class of Revolving Commitments with the Latest Maturity Date held by the Swingline Lender) and (B) the date that is seven (7) days after the date on which such Swingline Loan was made; provided that on each date that a Revolving Borrowing is made, the Borrower shall repay all Swingline Loans that were outstanding on the date such Borrowing was requested and (iii) to the Administrative Agent, for the account of each FILO Lender, the then unpaid principal amount of each FILO Loan of a particular Class of such Lender on the FILO Maturity Date of such Class of FILO Loan.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the Indebtedness of the Borrower to such Lender resulting from each Loan

made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Class and Type thereof and the Interest Period, if any, applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to Section 2.09(b) or (c) shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans of any Class made by it be evidenced by a promissory note. In such event, the Borrower shall prepare, execute and deliver to such Lender a promissory note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in the form attached hereto as Exhibit F-1 or F-2, as applicable, or in such other form approved by the Administrative Agent and the Borrower. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04(b)) be represented by one or more promissory notes in such form payable to the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

(f) Upon the occurrence of a Revolving Maturity Date for any applicable Class of Revolving Loans, the Applicable Revolving Percentages with respect to each remaining Class of Revolving Commitments shall be readjusted without any further action or consent of any other party, to reflect the expiration of the Class of Revolving Commitments as to which the Revolving Maturity Date has occurred. In connection with the foregoing, the Revolving Lenders immediately after effectiveness to the readjusted Applicable Revolving Percentages shall purchase and assign at par such amounts of the Revolving Loans outstanding at such time as the Administrative Agent may require such that all of the Revolving Lenders effectively participate in each of the outstanding Revolving Loans on a pro rata basis in accordance with their readjusted Applicable Revolving Percentages. The Administrative Agent and the Lenders hereby agree that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to the immediately preceding sentence.

SECTION 2.10. FILO Initial Loan Amortization. On the last day of each calendar quarter (or, if such day is not a Business Day, the immediately preceding Business Day), commencing with September 30, 2026, the Borrower shall make cash principal payments on the FILO Initial Loans in an amount equal to $7,500,000.

SECTION 2.11. Prepayment of Loans.

(a) *Optional Prepayments*. The Borrower shall have the right, at any time and from time to time, to prepay any Borrowing in whole or in part, subject to the requirements of this Section 2.11; provided, however, that any partial prepayment made pursuant to this Section 2.11(a) shall be in a principal amount that is a multiple of $1,000,000 and not less than $5,000,000; provided, further, that the Borrower shall not be permitted to prepay any FILO Loans, other than (i) in connection with a termination of the Total Revolving Commitments and payment in full in cash of all Obligations under the Loan Documents, (ii) in connection with any amortization or mandatory prepayments required pursuant to Section 2.10 and this Section 2.11, respectively, or (iii) at any other time subject to the satisfaction of the FILO Prepayment Conditions.

(b) *Out-of-Formula Prepayment Events*.

(i) In the event and on each date that the Total Revolving Outstandings on such date exceed the then-current ABL Borrowing Base Amount (other than as a result of Protective Advances pursuant to Section 2.24(a)), the Borrower shall on each such date apply an amount equal to such excess as follows (without regard to minimum or integral amounts otherwise required by this Agreement): *first*, to prepay any Swingline Loans that may be outstanding until paid in full, *second*, to prepay the Revolving Loans that may be outstanding until paid in full (without a reduction in the Revolving Commitments), *third*, to Cash Collateralize outstanding LC Obligations in the manner provided in Section 2.05(n), and *fourth*, to the extent after giving effect to any such prepayments and provision of Cash Collateral, the Total FILO Outstandings exceed the FILO Borrowing Base Amount, to prepay FILO Loans that may be outstanding in an amount equal to such excess.

(ii) In the event and on each date that the Total Revolving Outstandings exceed the Total Revolving Commitments, the Borrower shall on such date apply an amount equal to such excess as follows (without regard to minimum or integral amounts otherwise required by this Agreement): *first*, to prepay any Swingline Loans that may be outstanding until paid in full, *second*, to prepay the Revolving Loans that may be outstanding until paid in full (without a reduction in the Revolving Commitments), and *third*, to Cash Collateralize outstanding LC Obligations in the manner provided in Section 2.05(n).

(c) *Cash Dominion Period*. Subject to application of Section 7.02 and except for amounts subject to and applied in accordance with Section 2.11(d) and (e), on each Business Day during any Cash Dominion Period, the Administrative Agent shall apply all immediately available funds credited to the Concentration Account (and the Administrative Agent may apply other amounts contained in Blocked Accounts and any other amounts received by or on behalf of Administrative Agent), in each case, in the following order (without regard to minimum or integral amounts otherwise required by this Agreement): *first*, to prepay any Protective Advances that may be outstanding until paid in full, *second*, to prepay any Swingline Loans that may be outstanding until paid in full, *third*, to prepay the Revolving Loans that may be outstanding until paid in full (without a reduction in the Revolving Commitments), *fourth*, at any time an Event of Default shall exist, to Cash Collateralize outstanding LC Obligations in the manner provided in Section 2.05(n),

and *fifth*, at any time an Event of Default has occurred and is continuing, to prepay the FILO Loans that may be outstanding until paid in full. If the Borrowers are required to provide (and have provided the required amount of) cash collateral pursuant to this Section 2.11(c), the amount of such Cash Collateral (to the extent not otherwise required to be maintained by any other provision of this Agreement) shall be returned to the Borrowers within three (3) Business Days after the last day of such Cash Dominion Period.

(d) *Mandatory Prepayment Events*.

(i) In the event and on each occasion that any Net Cash Proceeds are received by or on behalf of the Borrower or any Subsidiary in respect of any Prepayment Event (including, for the avoidance of doubt, any Specified Prepayment Event (subject to the specific application provisions of Section 2.11(e) with respect to proceeds of the 2023 CMS Receivable), but excluding any Specified Regional Sale Prepayment Event), the Borrower shall, within one (1) Business Day after such Net Cash Proceeds are received, prepay Total Revolving Outstanding and, if applicable, Total FILO Outstandings, in an aggregate amount equal to 100.0% of the Net Cash Proceeds resulting from such Prepayment Event. Each prepayment of the Total Revolving Outstandings and, if applicable, Total FILO Outstandings pursuant to this Section 2.11(d)(i), shall be applied as follows (without regard to minimum or integral amounts otherwise required by this Agreement): *first*, to prepay any Swingline Loans that may be outstanding until paid in full, *second*, to prepay the Revolving Loans that may be outstanding until paid in full (without a reduction in the Revolving Commitments), *third*, to Cash Collateralize outstanding LC Obligations in the manner provided in Section 2.05(n), and *fourth*, to prepay the FILO Loans that may be outstanding until paid in full; provided that, upon receipt and application of such Net Cash Proceeds, the Deleveraging Reserve shall be established or adjusted, as and if applicable, in respect thereof;

(ii) In the event and on each occasion that any Net Cash Proceeds are received in respect of a Specified Regional Sale Prepayment Event, the Borrower shall, within one (1) Business Day after such Net Cash Proceeds are received, prepay Total Revolving Outstanding and, if applicable, Total FILO Outstandings in an aggregate amount equal to 100.0% of the Net Cash Proceeds resulting from such Prepayment Event. Each prepayment of the Total Revolving Outstandings and, if applicable, Total FILO Outstandings pursuant to this Section 2.11(d)(ii), shall be applied as follows (without regard to minimum or integral amounts otherwise required by this Agreement): *first*, to prepay any Swingline Loans that may be outstanding until paid in full, *second*, to prepay the Revolving Loans that may be outstanding until paid in full (with, unless the Required Lenders otherwise agree, a corresponding permanent reduction in the Revolving Commitments in the case of Net Cash Proceeds received in connection with any Specified Regional Sale Prepayment Event), *third*, to Cash Collateralize outstanding LC Obligations in the manner provided in Section 2.05(n), and *fourth*, to prepay the FILO Loans that may be outstanding until paid in full;

provided, however, that, in the case of any Prepayment Event (including Specified Prepayment Event) described in clause (b) of the definition of "Prepayment Event", so long as (x) no Cash Dominion Period is then in effect and (y) a Liquidity Event shall have occurred, if the Borrower shall (by written notice delivered to the Administrative Agent prior to the required date of prepayment) elect to apply the Net Cash Proceeds from such event (or a portion thereof specified in such certificate), within 365 days after receipt of such Net Cash Proceeds, to acquire Real Estate, equipment or other tangible assets to be used in the business of the Borrower and the Subsidiaries, and shall certify that no Default has occurred and is continuing, then no prepayment shall be required pursuant to this Section 2.11(d) in respect of the Net Cash Proceeds in respect of such event (or the portion of such Net Cash Proceeds specified in such certificate, if applicable), except to the extent of any such Net Cash Proceeds therefrom that have not been so applied by the end of such 365 day period, at which time a prepayment shall be required in an amount equal to such Net Cash Proceeds that have not been so applied.

(e) *2023 CMS Receivable Distributions*.

(i) Promptly (and in any event within one (1) Business Days) after EIC's receipt of payment of the 2023 CMS Receivable, the Administrative Agent shall have received the proceeds of the 2023 CMSR FILO Initial Loan Paydown Distribution, and such proceeds, in the amount of the 2023 CMSR FILO Initial Loan Paydown Distribution, shall be applied to immediately prepay the FILO Initial Loans hereunder.

(ii) Promptly (and in any event within one (1) Business Days) after EIC's receipt of payment of the 2023 CMS Receivable, the Administrative Agent shall have received the proceeds of the 2023 CMSR Revolving Facility Paydown Distribution, and such proceeds, in the amount of the 2023 CMSR Revolving Facility Paydown Distribution, shall be applied immediately to reduce the Total Revolving Outstandings hereunder as follows (without regard to minimum or integral amounts otherwise required by this Agreement): *first*, to prepay the Revolving Loans that may be outstanding until paid in full (without a reduction in the Revolving Commitments), and *second*, to Cash Collateralize outstanding LC Obligations in the manner provided in Section 2.05(n).

(f) Prior to any optional or mandatory prepayment of Borrowings hereunder, the Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to Section 2.11(g). All optional and mandatory prepayments of the FILO Loans shall be applied to the amortization payments in respect of the FILO Loans pursuant to Section 2.10 in the inverse order of maturity thereof.

(g) The Borrower shall notify the Administrative Agent (and, in the case of prepayment of a Swingline Loan, the Swingline Lender) by (x) telephone or (y) in writing (including by electronic mail or facsimile) of any prepayment of Loans pursuant to any of Section 2.11(a), (d) or (e). Such written notice of prepayment shall be delivered (i) in the case of prepayment of a Term SOFR Loan, not later than 1:00 p.m. two (2) Business Days before the date

of prepayment, (ii) in the case of prepayment of an ABR Borrowing, not later than 1:00 p.m. on the Business Day of such prepayment or (iii) in the case of prepayment of a Swingline Loan, not later than 1:00 p.m. on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date, the Borrowings to be prepaid and the principal amount and Class of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment; provided that a notice of optional prepayment delivered by the Borrower pursuant to this Section 2.11 may state that it is conditioned on the effectiveness of other credit facilities or other financing, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Promptly following receipt of any such notice (other than a notice relating solely to Swingline Loans), the Administrative Agent shall advise the applicable Appropriate Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02, except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.13. Except as expressly provided in Section 2.12(d) or (e), payments shall be without premium or penalty, provided that the Borrower shall reimburse the Lenders for funding losses in accordance with Section 2.16.

SECTION 2.12. Fees.

(a) *Commitment Fees*. The Borrower agrees to pay to the Administrative Agent for the account of each Revolving Lender a commitment fee, which shall accrue at the Applicable Rate per annum on the daily unused amount of the Revolving Commitment of each applicable Class of such Lender during the period from and including the Closing Date to but excluding the date on which such Revolving Commitment terminates. Accrued commitment fees shall be payable in arrears on the first day of each calendar month and on the date on which the Total Revolving Commitments terminate (or, if earlier, with respect to any Class of Revolving Commitments, the Revolving Maturity Date for such Class), commencing on the first such date to occur after the Closing Date. All commitment 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). For purposes of computing commitment fees pursuant to this Section 2.12(a), a Revolving Commitment of a Lender shall be deemed to be used to the extent of the outstanding Revolving Loans and LC Exposure of such Lender (and the Swingline Exposure of such Lender shall be disregarded for such purpose), provided that if a Lender shall have more than one Class of Revolving Commitments, such Revolving Commitments of each Class shall be deemed to be used to the extent of such Revolving Loans and LC Exposure on a ratable basis.

(b) *Letter of Credit Fees; LC Fronting Fees*. The Borrower agrees to pay (i) to the Administrative Agent for the account of each Revolving Lender a participation fee (a "Letter of Credit Fee") with respect to its participations in Letters of Credit, which shall accrue at the same Applicable Rate as in effect from time to time for interest on Term SOFR Revolving Loans on the 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 of an applicable Class terminates and the date on which such Lender ceases to have any LC Exposure (with any

LC Exposure of a Lender that has more than one Class of Revolving Commitments being deemed to be allocated between each Class of such Revolving Commitments on a ratable basis), and (ii) to each Issuing Bank a fronting fee, which shall accrue at the rate of 0.125% per annum on the daily outstanding amount of such Issuing Bank's Letters of Credit during the period from and including the Closing Date to but excluding the later of the date of termination of the Total Revolving Commitments and the date on which there ceases to be any LC Exposure (or, if earlier, the latest Revolving Maturity Date for Revolving Commitments held by such Issuing Bank), as well as such Issuing Bank's customary issuance, presentation, amendment and other processing fees, and other standard costs and charges with respect to the issuance, amendment, renewal or extension of any Letter of Credit or processing of drawings thereunder. Letter of Credit Fees and fronting fees payable pursuant to this Section 2.12(b) shall be paid monthly in arrears on the first day of each calendar month, 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 Total Revolving Commitments terminate (or, if earlier, the termination of Revolving Commitments of all Classes of any applicable Lender) and any such fees accruing after the date on which the Total Revolving Commitments terminate shall be payable on demand. Any other fees payable to an Issuing Bank pursuant to this Section 2.12(b) shall be payable within ten (10) days after demand. All Letter of Credit 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).

(c) *Fee Letters*. The Borrowers shall pay to the Administrative Agent, the Collateral Agent, and the other Persons entitled thereto, for their own respective accounts, the fees set forth in the Fee Letters in the amounts and at the times specified in the Fee Letters.

(d) *Revolving Commitment Termination Fee*. Upon the occurrence of any Revolving Commitment Termination Fee Trigger Event, on the effective date of the termination or reduction of the Revolving Commitments in connection therewith, the Borrower shall pay to the Administrative Agent, for the benefit of the Revolving Lenders, an amount in cash equal to the applicable Revolving Commitment Termination Fee with respect to such Revolving Commitment Termination Fee Trigger Event. Any Revolving Commitment Termination Fee payable in accordance with this Section 2.12(d) shall be presumed to be equal to the liquidated damages sustained by the Revolving Lenders as the result of the occurrence of the applicable Revolving Commitment Termination Fee Trigger Event, and the Borrower agrees that the corresponding Revolving Commitment Termination Fee is reasonable under the circumstances currently existing. The Revolving Commitment Termination Fee, if any, shall also be payable in the event the Revolving Loans (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding), deed in lieu of foreclosure or by any other means. THE BORROWER EXPRESSLY WAIVES, ON BEHALF OF THE LOAN PARTIES, THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING REVOLVING COMMITMENT TERMINATION FEE IN CONNECTION WITH ANY TERMINATION OR REDUCTION OF THE REVOLVING COMMITMENTS. The Borrower expressly agrees that (i) the Revolving Commitment Termination Fee is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel, (ii) the Revolving Commitment Termination Fee shall be payable notwithstanding the then prevailing market rates at the time payment is made, (iii) there has been a course of conduct between Revolving Lenders and the Borrower giving specific consideration in this transaction for such agreement to pay the

Revolving Commitment Termination Fee, (iv) the Borrower shall be estopped hereafter from claiming differently than as agreed to in this Section 2.12(d), (v) their agreement to pay the Revolving Commitment Termination Fee is a material inducement to the Revolving Lenders to enter into this Agreement and to make available the Revolving Facility, and (vi) the Revolving Commitment Termination Fee represents a good faith, reasonable estimate and calculation of the lost profits or damages of the Revolving Lenders and that it would be impractical and extremely difficult to ascertain the actual amount of damages to the Revolving Lenders or profits lost by the Revolving Lenders as a result of such Revolving Commitment Termination Fee Trigger Event.

(e) *FILO Loan Prepayment Fee*. Upon the occurrence of any FILO Loan Prepayment Fee Trigger Event, on the effective date of the prepayment or deemed prepayment in connection therewith, the Borrower shall pay to Administrative Agent, for the benefit of the FILO Lenders holding FILO Loans, an amount in cash equal to the applicable FILO Loan Prepayment Fee with respect to such FILO Loan Prepayment Fee Trigger Event. Any FILO Loan Prepayment Fee payable in accordance with this Section 2.12(e) shall be presumed to be equal to the liquidated damages sustained by the FILO Lenders as the result of the occurrence of the applicable FILO Loan Prepayment Fee Trigger Event, and the Borrower agrees that the corresponding FILO Loan Prepayment Fee is reasonable under the circumstances currently existing. The FILO Loan Prepayment Fee, if any, shall also be payable in the event the FILO Loans (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding), deed in lieu of foreclosure or by any other means. THE BORROWER, ON BEHALF OF THE LOAN PARTIES, EXPRESSLY WAIVES THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING FILO LOAN PREPAYMENT FEE IN CONNECTION WITH ANY ACCELERATION OF THE FILO LOANS. The Borrower, on behalf of the Loan Parties, expressly agrees that (i) the FILO Loan Prepayment Fee is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel, (ii) the FILO Loan Prepayment Fee shall be payable notwithstanding the then prevailing market rates at the time payment is made, (iii) there has been a course of conduct between FILO Lenders and the Borrower giving specific consideration in this transaction for such agreement to pay the FILO Loan Prepayment Fee, (iv) the Borrower shall be estopped hereafter from claiming differently than as agreed to in this Section 2.12(e), (v) their agreement to pay the FILO Loan Prepayment Fee is a material inducement to the FILO Lenders to enter into this Agreement and to make available the FILO Loans, and (vi) the FILO Loan Prepayment Fee represents a good faith, reasonable estimate and calculation of the lost profits or damages of the FILO Lenders and that it would be impractical and extremely difficult to ascertain the actual amount of damages to the FILO Lenders or profits lost by the FILO Lenders as a result of such FILO Loan Prepayment Fee Trigger Event.

(f) *Assumed DIP Lender Fees*. The Borrower agrees to pay to the Administrative Agent, for the benefit of the Lenders entitled thereto, the fees set forth in any DIP ABL Fee Letter or in any DIP Term Loan Fee Letter that, pursuant to the terms of such DIP ABL Fee Letter or DIP Term Loan Fee Letter, are to be paid to such Lender during the term of this Agreement (any such fee, an "Assumed DIP Lender Fee"), in the amounts and at the times set forth in such DIP ABL Fee Letter or DIP Term Loan Fee Letter, as applicable.

(g) *Payment of Fees*. All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent (or to the relevant Issuing Bank, in

the case of fees payable to it) for distribution, in the case of any commitment fees, Letter of Credit Fees, Revolving Commitment Termination Fees, FILO Loan Prepayment Fees, and the Assumed DIP Lender Fees, to the Lenders entitled thereto. Fees paid shall not be refundable under any circumstances. If any such fee is not paid when due, then (without waiving any Default or Event of Default that may arise with respect to such non-payment), at the option of the Administrative Agent or at the request of the Required Lenders (or, immediately (without any further act of any Person), upon the occurrence of an Event of Default clause (h) or (i) of Section 7.01), such unpaid amount shall be capitalized to the outstanding principal amount of the Revolving Loans (if such fee is related to the Revolving Facility) or to the outstanding principal amount of the FILO Loans of the applicable Class (if such fee is related to the FILO Facility).

SECTION 2.13. Interest.

(a) *Interest on ABR Borrowings*. The Loans comprising each ABR Borrowing (including each Swingline Loan) shall bear interest at the Alternate Base Rate plus the Applicable Rate.

(b) *Interest on Term SOFR Borrowings*. The Loans comprising each Term SOFR Borrowing shall bear interest at Term SOFR for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(c) *Default Rate of Interest*. Notwithstanding the foregoing, upon the occurrence and during the continuation of an Event of Default, at the option of the Administrative Agent or at the request of the Required Lenders (or, immediately (without any further act of any Person), upon the occurrence of an Event of Default under clause (a), (b), (h) or (i) of Section 7.01), the Borrower shall pay interest on all of the Obligations to but excluding the date of actual payment, after as well as before judgment, at the Default Rate.

(d) *Interest Payment Dates*. Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and (i) in the case of FILO Loans of each Class, on the FILO Maturity Date of such Class and (ii) in the case of Revolving Loans of each Class on the earlier of the Revolving Maturity Date of such Class and the date on which the Total Revolving Commitments are terminated; provided that (i) interest accrued at the Default Rate pursuant to Section 2.13(c) shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an ABR Revolving Loan prior to the end of the Revolving Availability Period with respect to the applicable Class), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Term SOFR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion, together with any amounts due and payable pursuant to Section 2.16.

(e) *Computation*. All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Alternate Base Rate (including ABR Loans determined by reference to Term SOFR) shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive absent manifest error.

SECTION 2.14. Alternate Rate of Interest; Illegality.

(a) *Alternate Rate of Interest*. If in connection with any request for a Term SOFR Loan or a conversion of ABR Loans to Term SOFR Loans or continuation of any such Loans, as applicable,

(i) the Administrative Agent determines that (A) no Successor Rate has been determined in accordance with Section 2.14(b) and the circumstances under clause (i) of Section 2.14(b) or the Scheduled Unavailability Date has occurred, or (B) adequate and reasonable means do not exist for determining Term SOFR for any requested Interest Period with respect to a proposed Term SOFR Loan or in connection with an existing or proposed ABR Loan; or

(ii) the Administrative Agent is advised by the Required Lenders that Term SOFR for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone, electronic mail or facsimile as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (i) the obligation of the Lenders to make or maintain Term SOFR Loans shall be suspended, (to the extent of the affected Term SOFR Loans or Interest Periods), (ii) in the event of a determination described in the preceding sentence with respect to the Term SOFR component of the Alternate Base Rate, the utilization of the Term SOFR component in determining the Alternate Base Rate shall be suspended, (iii) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Term SOFR Borrowing shall be ineffective and (iv) if any Borrowing Request requests a Term SOFR Borrowing, such Borrowing shall be made as an ABR Borrowing.

(b) *Replacement of Term SOFR or Successor Rate*. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, if the Administrative Agent determines (which determination shall be conclusive absent manifest error), or the Borrower or Required Lenders notify the Administrative Agent (with, in the case of the Required Lenders, a copy to the Borrower) that the Borrower or Required Lenders, as applicable, have determined that:

(i) adequate and reasonable means do not exist for ascertaining one month, three month and six month interest periods of Term SOFR, including, without limitation, because the Term SOFR Screen Rate is not available or published on a current basis and such circumstances are unlikely to be temporary; or

(ii) CME or any successor administrator of the Term SOFR Screen Rate or a Governmental Authority having jurisdiction over the Administrative Agent or such administrator with respect to its publication of Term SOFR, in each case, acting in such capacity, has made a public statement identifying a specific date after which one month, three month and six month interest periods of Term SOFR or the

Term SOFR Screen Rate shall or will no longer be made available, or permitted to be used for determining the interest rate of U.S. dollar denominated syndicated loans, or shall or will otherwise cease, provided that, at the time of such statement, there is no successor administrator that is satisfactory to the Administrative Agent, that will continue to provide such interest periods of Term SOFR after such specific date (the latest date on which one month, three month and six month interest periods of Term SOFR or the Term SOFR Screen Rate are no longer available permanently or indefinitely, the "Scheduled Unavailability Date");

then, on a date and time determined by the Administrative Agent (in consultation with the Borrower) (any such date, the "Term SOFR Replacement Date"), which date shall be at the end of an Interest Period or on the relevant interest payment date, as applicable, for interest calculated and, solely with respect to clause (ii) above, no later than the Scheduled Unavailability Date, Term SOFR will be replaced hereunder and under any Loan Document with Daily Simple SOFR plus the SOFR Adjustment, in each case, without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document (the "Successor Rate").

If the Successor Rate is Daily Simple SOFR plus the SOFR Adjustment, all interest payments will be payable on a monthly basis.

Notwithstanding anything to the contrary herein, (i) if the Administrative Agent determines that Daily Simple SOFR is not available on or prior to the Term SOFR Replacement Date, or (ii) if the events or circumstances of the type described in Section 2.14(b)(i) or (ii) have occurred with respect to the Successor Rate then in effect, then in each case, the Administrative Agent and the Borrower may amend this Agreement solely for the purpose of replacing Term SOFR or any then current Successor Rate in accordance with this Section 2.14 at the end of any Interest Period, relevant interest payment date or payment period for interest calculated, as applicable, with an alternative benchmark rate giving due consideration to any evolving or then existing convention for similar U.S. dollar denominated credit facilities syndicated and agented in the United States for such alternative benchmark, and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for similar U.S. denominated credit facilities syndicated and agented in the United States for such benchmark. For the avoidance of doubt, any such proposed rate and adjustments shall constitute a "Successor Rate". Any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after the Administrative Agent shall have posted such proposed amendment to all Lenders and the Borrower unless, prior to such time, Lenders comprising the Required Lenders have delivered to the Administrative Agent written notice that such Required Lenders object to such amendment.

The Administrative Agent will promptly (in one or more notices) notify the Borrower and each Lender of the implementation of any Successor Rate.

Any Successor Rate shall be applied in a manner consistent with market practice; provided that to the extent such market practice is not administratively feasible for the Administrative Agent, each Successor Rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent (after consultation with the Borrower).

Notwithstanding anything else herein, if at any time any Successor Rate as so determined would otherwise be less than zero, the Successor Rate will be deemed to be zero for the purposes of this Agreement and the other Loan Documents.

In connection with the implementation and administration of a Successor Rate, the Administrative Agent will have the right, after consultation with the Borrower, to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective only after written notice thereof to the Borrower but otherwise without any further action or consent of any other party to this Agreement; provided that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Conforming Changes to the Borrower and the Lenders reasonably promptly after such amendment becomes effective. Notwithstanding anything herein or in any other Loan Document to the contrary, the Administrative Agent and the Borrower shall cooperate in good faith and use commercially reasonable efforts to satisfy any applicable requirements under proposed or final United States Treasury Regulations or other regulatory guidance such that any amendments implementing such Conforming Changes shall not result in a deemed exchange of any Loan under Section 1001 of the Code.

For purposes of this Section 2.14, those Lenders (if any) that either have not made, or do not have an obligation under this Agreement to make, the relevant Loans in dollars shall be excluded from any determination of Required Lenders.

(c) *Illegality*. If any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable lending office to make, maintain or fund Loans whose interest is determined by reference to SOFR or Term SOFR, or to determine or charge interest rates based upon SOFR or Term SOFR, then, upon notice thereof by such Lender to the Borrower (through the Administrative Agent), (a) any obligation of such Lender to make or continue Term SOFR Loans or to convert ABR Loans to Term SOFR Loans shall be suspended, and (b) if such notice asserts the illegality of such Lender making or maintaining ABR Loans the interest rate on which is determined by reference to the Term SOFR component of the Alternate Base Rate, the interest rate on which ABR Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Term SOFR component of the Alternate Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (i) the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Term SOFR Loans of such Lender to ABR Loans (the interest rate on which ABR Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Term SOFR component of the Alternate Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Term SOFR Loan to such day, or immediately, if such Lender may not lawfully continue to maintain such Term SOFR Loan and (ii) if such notice asserts the illegality of such Lender determining or charging interest rates based upon SOFR, the Administrative Agent shall during the period of such suspension compute the Alternate Base Rate applicable to such Lender without reference to the Term SOFR component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest

rates based upon SOFR. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 2.16.

SECTION 2.15. Increased Costs.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender or any Issuing Bank;

(ii) impose on any Lender or any Issuing Bank any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein; or

(iii) subject any Agent, any Lender or any Issuing Bank to any Taxes (other than (A) Indemnified Taxes and (B) Excluded Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the cost to such Agent, such Lender or such Issuing Bank, as applicable, of making, converting to, continuing or maintaining any Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Agent, such Lender or such Issuing Bank of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit) or to reduce the amount of any sum received or receivable by such Agent, such Lender or such Issuing Bank hereunder (whether of principal, interest or any other amount), then the Borrower will pay to such Agent, such Lender or such Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Agent, such Lender or such Issuing Bank, as the case may be, for such additional costs incurred or reduction suffered to the extent notification thereof is delivered to the Borrower as set forth in this Section 2.15.

(b) If any Lender or any Issuing Bank determines that any Change in Law regarding capital requirements or liquidity has or would have the effect of reducing the rate of return on such Lender's or such Issuing Bank's capital or on the capital of such Lender's or such Issuing Bank's holding company, if any, as a consequence of this Agreement or the Loans made by, or participations in Letters of Credit held by, such Lender, or the Letters of Credit issued by such Issuing Bank, to a level below that which such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or such Issuing Bank's policies and the policies of such Lender's or such Issuing Bank's holding company with respect to capital or liquidity adequacy), then from time to time the Borrower will pay to such Lender or such Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company for any such reduction suffered. Each Lender will promptly notify the Borrower and the Administrative Agent of any event of which it has

knowledge that will entitle such Lender to compensation pursuant to this Section 2.15; provided that the failure to provide such notification will not affect such Lender's rights to compensation hereunder.

(c) A certificate of a Lender or an Issuing Bank setting forth the amount or amounts necessary to compensate such Lender or such Issuing Bank or its holding company, as the case may be, as specified in Section 2.15(a) or (b) shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender or such Issuing Bank, as the case may be, the amount shown as due on any such certificate within ten (10) days after receipt thereof.

(d) Failure or delay on the part of any Lender or any Issuing Bank to demand compensation pursuant to this Section 2.15 shall not constitute a waiver of such Lender's or such Issuing Bank's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender or an Issuing Bank pursuant to this Section 2.15 for any increased costs or reductions incurred more than 270 days prior to the date that such Lender or such Issuing Bank, as the case may be, notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or such Issuing Bank's intention to claim compensation therefor; provided, further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 270-day period referred to above shall be extended to include the period of retroactive effect thereof.

(e) Notwithstanding anything contained herein to the contrary, no Lender or Issuing Bank shall be entitled to any compensation pursuant to this Section 2.15 unless such Lender or Issuing Bank certifies in its reasonable good faith determination that it is imposing such charges or requesting such compensation from borrowers (similarly situated to the Borrower) under comparable syndicated credit facilities as a matter of general practice and policy.

SECTION 2.16. Break Funding Payments. In the event of (a) the payment of any principal of any Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Loan other than an ABR Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Loan other than an ABR Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(g) and is revoked in accordance therewith), or (d) the assignment of any Term SOFR Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.19, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event, but excluding any loss of margin. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section 2.16 shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

SECTION 2.17. Taxes.

(a) Any and all payments by or on account of any obligation of the Borrower hereunder or under any other Loan Document shall be made free and clear of and without

deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (determined in the good faith discretion of an applicable withholding agent) requires the deduction or withholding of any Tax from any such payment by a withholding agent, then the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the Borrower shall be increased as necessary so that after making all required deductions and withholdings (including deductions and withholdings applicable to additional sums payable under this Section 2.17) the Administrative Agent, Lender or Issuing Bank (as the case may be) receives an amount equal to the sum it would have received had no such deductions or withholdings been made.

(b) In addition, the Borrower shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) The Borrower shall indemnify each Agent, each Lender and each Issuing Bank, within ten (10) days after written demand therefor, for the full amount of any Indemnified Taxes payable or paid by, or required to be deducted or withheld from a payment to, such Agent, such Lender or such Issuing Bank, as the case may be, on or with respect to any payment by or on account of any obligation of the Borrower hereunder or under any other Loan Document (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.17) and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender or an Issuing Bank, or by the Administrative Agent on its own behalf or on behalf of a Lender or an Issuing Bank, shall be conclusive absent manifest error.

(d) As soon as practicable after any payment of Taxes by the Borrower to a Governmental Authority pursuant to this Section 2.17, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e)

(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 Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup

withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in clauses (ii)(A), (ii)(B) and (ii)(D) 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. Notwithstanding the foregoing, in the case of the Borrower or any applicable Loan Party that, in each case, is not a U.S. Person, the applicable Lender will not be subject to the requirements on this Section 2.17(e)(i) unless it has received written notice from the Borrower or such other Loan Party advising it of the availability of an exemption or reduction of withholding Tax under the laws of the jurisdiction in which the Borrower or such other Loan Party is located and containing all applicable documentation (together, if requested by such Lender, with a certified English translation thereof) required to be completed by such Lender in order to receive any such exemption or reduction, and such Lender is reasonably satisfied that it is legally able to provide such documentation to the Borrower or such other Loan Party.

(ii) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Person,

(A) any Lender that is a U.S. Person shall deliver to the 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 the Borrower or the Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. Federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or 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 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;

(2) executed copies of IRS Form W-8ECI;

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

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

(C) Any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient), on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. Federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made.

(D) If a payment made to a Lender under any Loan Document (or a payment made to a Participant pursuant to a participation granted by any Lender) would be subject to U.S. Federal withholding Tax imposed by FATCA if such Lender (or Participant) were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent (or, in the case of a Participant, to the Lender who granted the participation only) at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent (or, in the case of a Participant, the Lender who granted the participation) such documentation prescribed

by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent (or, in the case of a Participant, the Lender who granted the participation) as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Each Lender (or Participant) agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent (or, in the case of the Participant, the Lender who granted the participation) in writing of its legal inability to do so. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(f) Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 9.04(c) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this Section 2.17(f).

(g) If any Agent, Lender or Issuing Bank determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.17 (including by the payment of additional amounts pursuant to this Section 2.17), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.17 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this Section 2.17(g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 2.17(g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this Section 2.17(g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise

imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This Section 2.17(g) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) Each Party's obligations under this Section 2.17 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 any Loan Document.

(i) For purposes of this Section 2.17, the term "Lender" includes any Issuing Bank and the term "applicable law" includes FATCA.

SECTION 2.18. Payments Generally; Pro Rata Treatment; Sharing of Setoffs.

(a) The Borrower shall make each payment required to be made by it hereunder or under any other Loan Document (whether of principal, interest, fees or reimbursement of LC Disbursements, or of amounts payable under Section 2.15, 2.16 or 2.17, or otherwise) prior to the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 2:00 p.m. on the date when due), in immediately available funds, free and clear of and without condition or deduction for any counterclaim, defense, recoupment or setoff. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at its office for payments from time to time notified in writing to the Borrower, except payments to be made directly to an Issuing Bank or Swingline Lender as expressly provided herein and except that payments pursuant to Sections 2.15, 2.16, 2.17 and 9.03 shall be made directly to the Persons entitled thereto and payments pursuant to other Loan Documents shall be made to the Persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof, in the same form received. If any payment under any Loan Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments under each Loan Document shall be made in dollars.

(b) 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 (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal and unreimbursed LC Disbursements then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and unreimbursed LC Disbursements then due to such parties.

(c) If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or

participations in LC Disbursements or Swingline Loans resulting in such Lender receiving payment of a greater proportion of the aggregate principal amount of its Loans and participations in LC Disbursements and Swingline Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans and participations in LC Disbursements and Swingline Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate relative amounts of principal of and accrued interest on their Loans and participations in LC Disbursements and Swingline Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this Section 2.18(c) shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in LC Disbursements and Swingline Loans to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this Section 2.18(c) shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders, the Issuing Banks of the Swingline Lender hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders, an Issuing Bank or the Swingline Lender, as the case may be, the amount due. With respect to any payment that the Administrative Agent makes for the account of the Lenders, any Issuing Bank or the Swingline Lender hereunder as to which the Administrative Agent determines (which determination shall be conclusive absent manifest error) that any of the following applies (such payment referred to as the "Rescindable Amount"): (i) the Borrower or any other Loan Party has not in fact made such payment, (ii) the Administrative Agent has made a payment in excess of the amount so paid by the Borrower or any other Loan Party (whether or not then owed), or (iii) the Administrative Agent has for any reason otherwise erroneously made such payment, then, in any such case, each of the Lenders, the Issuing Banks and the Swingline Lender, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount so distributed to such Lender, such Issuing Bank, or the Swingline Lender, as the case may be, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this Section 2.18(d) shall be conclusive, absent manifest error.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.04(e), 2.05(d) or (e), 2.06(b), 2.18(d) or 9.03(c), then the Administrative

Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

(f) To the extent not paid by the Borrower when due, the Administrative Agent, without any request being made by, and without notice to or consent from, the Borrower, may advance any interest, fee, or other payment required under any Loan Document to which any Secured Party is entitled and may charge the same to the Administrative Agent's loan account for the Revolving Facility notwithstanding any failure to satisfy the conditions set forth in Section 4.02; provided that such charges do not cause the Total Revolving Outstandings to exceed the Total Revolving Commitments. Such action on the part of the Administrative Agent shall not constitute a waiver of the Administrative Agent's rights and the Borrower obligations, if any, under Section 2.11(b). Any amount which is added to the principal balance of the Administrative Agent's loan account for the Revolving Facility as provided in this Section 2.18(f) shall bear interest at the interest rate then and thereafter applicable to ABR Revolving Loans.

SECTION 2.19. Mitigation Obligations; Replacement of Lenders.

(a) If any Lender requests compensation under Section 2.15, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or 2.17, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If (i) any Lender requests compensation under Section 2.15, (ii) the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, (iii) any Lender has become a Defaulting Lender or (iv) any Lender refuses to consent to any amendment or waiver of any Loan Document requested by the Borrower that requires the consent of all Lenders (or all Lenders within a specified Class), and such amendment or waiver is consented to by the Required Lenders (or the requisite majority of Lenders with respect to a specified Class), then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Borrower shall have received the prior written consent of the Administrative Agent (and, if a Revolving Commitment is being assigned, the Issuing Banks and the Swingline Lender), which consent shall not unreasonably be withheld, (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and participations in LC Disbursements and Swingline Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and

(iii) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a material reduction in such compensation or payments. 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 Borrower to require such assignment and delegation cease to apply.

SECTION 2.20. Reserves. The establishment or increase of any reserves against the ABL Borrowing Base Amount or the FILO Borrowing Base Amount based on the Borrowing Base Factors will be limited to the exercise by the Administrative Agent of its commercially reasonable judgment, and shall be made upon at least two (2) Business Days' prior written notice (which may be made by e-mail) to the Borrower (which written notice will include a reasonably detailed description of the reserve being established or increased); provided that, notwithstanding the foregoing to the contrary, no such prior written notice shall be required (i) for changes to any reserves resulting solely by virtue of mathematical calculations of the amount of the reserves in accordance with the methodology of calculation previously utilized, (ii) with respect to any establishment of, or adjustment to, the Deleveraging Reserve or (iii) if an Event of Default is continuing; provided, further, that, during such two (2) Business Day period, (i) the Borrower agrees that the Borrower shall not be entitled to borrow Loans or request any issuance or increase of any Letters of Credit (A) to the extent the making of any such Loans or issuance or increase of any such Letters of Credit, would cause the Total Revolving Outstandings to exceed the ABL Borrowing Base Amount (determined as if such new or modified reserves were in effect) or (B) to the extent a Default under Section 6.12 (compliance therewith being determined as if such new or modified reserves were in effect) would immediately result, and (ii) the Administrative Agent shall be available to discuss any such reserve or modification to a reserve with the Borrower, and the Borrower may take any action that may be required so that the event, condition or matter that is the basis for such reserve or modification no longer exists or exists in a manner that would result in the establishment of a lower reserve or result in a lesser increase in any existing reserve, in each case, in a manner and to the extent reasonably satisfactory to the Administrative Agent. Notwithstanding anything to the contrary herein, (x) the amount of any reserve or change established in connection with the Borrowing Base Factors shall have a reasonable relationship to the event, condition or other matter that is the basis for such reserve or such change and (y) no reserves or changes shall be duplicative of reserves or changes already accounted for through eligibility criteria or advance rates.

SECTION 2.21. Revolving Commitment Increases; FILO Incremental Facilities.

(a) *Revolving Facility Increases*. At any time after the Closing Date, the Borrower may, by written notice to the Administrative Agent (which shall promptly deliver a copy to each of the Lenders), request at any time or from time to time increases in the amount of the Revolving Commitments; provided that (i) the aggregate amount of each such increase pursuant to this Section 2.21(a) (each, a "Revolving Commitment Increase") shall be in an aggregate principal amount that is not less than $25,000,000 (provided that such amount may be less than $25,000,000 if such amount represents all remaining Incremental Availability at such time), (ii) the amount of any requested Revolving Commitment Increase shall not exceed the Incremental Availability at such time, and (iii) each such Revolving Commitment Increase shall be subject to the conditions set forth in Section 2.21(c) and shall be documented as set forth in this Section 2.21. Each notice from the Borrower pursuant to this Section 2.21(a) shall set forth the requested amount

and proposed terms of the relevant Revolving Commitment Increase. Revolving Commitment Increases may be provided by any existing Revolving Lender (it being understood that no existing Revolving Lender will have an obligation to provide a portion of any Revolving Commitment Increase) or by any other Person constituting an Eligible Assignee (subject to any consents as would be required pursuant to Section 9.04(b)(i)(B) and (C) if such Person were becoming a Revolving Lender pursuant to Section 9.04) (any such other Person being called an "Additional Revolving Lender"). Commitments in respect of any Revolving Commitment Increases shall become Revolving Commitments (or in the case of a Revolving Commitment Increase to be provided by an existing Revolving Lender, an increase in such Revolving Lender's Revolving Commitments) under this Agreement pursuant to an amendment (an "Incremental Revolving Amendment") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower, each Revolving Lender agreeing to provide such Revolving Commitment, if any, each Additional Revolving Lender, if any, and the Administrative Agent. Upon each increase in the Revolving Commitments pursuant to this Section 2.21(a), (x) each Revolving Lender immediately prior to such increase will automatically and without further act be deemed to have assigned to each Revolving Lender providing a portion of the Revolving Commitment Increase (each a "Revolving Commitment Increase Lender") in respect of such increase, and each such Revolving Commitment Increase Lender will automatically and without further act be deemed to have assumed, a portion of such Lender's participations hereunder in outstanding Letters of Credit and Swingline Loans such that, after giving effect to each such deemed assignment and assumption of participations, the percentage of the aggregate outstanding (i) participations hereunder in Letters of Credit, (ii) participations hereunder in Swingline Loans held by each Revolving Lender, and (iii) participations in Protective Advances held by each Revolving Lender (including each such Revolving Commitment Increase Lender) will equal the percentage of the Total Revolving Commitments represented by such Revolving Lender's Revolving Commitment (without regard to any separate Class or Classes of Revolving Commitments of all Revolving Lenders) and (y) if, on the date of such increase, there are any Revolving Loans outstanding, such Revolving Loans shall on or prior to the effectiveness of such Revolving Commitment Increase be prepaid from the proceeds of additional Revolving Loans made hereunder (reflecting such increase in Revolving Commitments), which prepayment shall be accompanied by accrued interest on the Revolving Loans being prepaid and any costs incurred by any Revolving Lender in accordance with Section 2.16. The Administrative Agent and the Lenders hereby agree that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to the immediately preceding sentence. Each Revolving Commitment Increase shall be allocated among the Revolving Lenders providing such Revolving Commitment Increase in such manner as the Borrower may designate (in consultation with the Administrative Agent).

(b) *FILO Incremental Facilities.* At any time after the Closing Date, the Borrower may, by written notice to the Administrative Agent (which shall promptly deliver a copy to each of the Lenders), request at any time or from time to time one or more commitments to make additional FILO Loans (each such commitment, a "FILO Incremental Commitment", and such additional FILO Loans made thereunder, "FILO Incremental Loans"; any such Commitments and FILO Loans be referred to herein as a FILO Incremental Facility); provided that (i) the aggregate amount of each FILO Incremental Facility shall be in an aggregate principal amount that is not less than $10,000,000 (provided that such amount may be less than $10,000,000 if such amount represents all remaining Incremental Availability at such time), (ii) the amount of any

requested FILO Incremental Facility shall not exceed the Incremental Availability at such time, (iii) each such FILO Incremental Facility shall be subject to the conditions set forth in Section 2.21(c) and shall be documented as set forth in this Section 2.21, and (vi) after giving effect to any FILO Incremental Facility, the All-in Advance Rate Requirement is satisfied. Each notice from the Borrower pursuant to this Section 2.21(b) shall set forth the requested amount and proposed terms of the relevant Incremental FILO Facility. A FILO Incremental Facility may be provided by any existing Lender (it being understood that no existing Lender will have an obligation to provide a portion of any FILO Incremental Facility) or by any other Person constituting an Eligible Assignee (subject to any consents as would be required pursuant to Section 9.04(b)(i)(B) and (C) if such Person were becoming a FILO Lender pursuant to Section 9.04) (any such other Person being called an "Additional FILO Lender"), in each case, on terms permitted in this Section 2.21(b) and otherwise on terms reasonably acceptable to the Administrative Agent. Each FILO Incremental Facility shall be effectuated under this Agreement pursuant to an amendment (an "Incremental FILO Amendment") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower, each Lender agreeing to provide such FILO Incremental Facility, if any, each Additional FILO Lender, if any, and the Administrative Agent. Each FILO Incremental Facility shall be allocated among the Lenders providing such FILO Incremental Facility in such manner as the Borrower may designate (in consultation with the Administrative Agent).

(c) *Conditions to Effectiveness of Facility Increases*. The effectiveness of any Incremental Revolving Amendment or Incremental FILO Amendment shall be subject to (i) the satisfaction on the date thereof of each of the conditions set forth in Sections 4.02(b) and (c) (it being understood that all references to "such Borrowing or issuance" or similar language in such Sections shall be deemed to refer to the effective date of such Incremental Revolving Amendment or Incremental FILO Amendment, as applicable), (ii) the receipt of opinions and certificates corresponding to those opinions and certificates delivered pursuant to Sections 4.01(e) through (i), in each case, unless waived by the Administrative Agent, and (iii) the satisfaction of such other conditions as the parties thereto shall agree.

(d) *Terms of Facility Increases*.

(i) Any Revolving Commitment Increase shall be documented as an increase to the existing Class of Revolving Commitments then having the latest Revolving Maturity Date and shall be on terms identical to those applicable to such existing Class of Revolving Commitments, except with respect to any commitment, arrangement, upfront or similar fees that may be agreed to among the Borrower and the Revolving Lenders or Additional Revolving Lenders agreeing to participate in such Revolving Commitment Increase.

(ii) Any FILO Incremental Facility shall be on terms identical to those applicable to the then-existing FILO Loans, except with respect to any arrangement, upfront or similar fees that may be agreed to among the Borrower and the FILO Lenders or Additional FILO Lenders agreeing to provide such FILO Incremental Facility; provided, however, that any FILO Facility may have (A) different interest terms and (B) so long as after giving effect to all FILO Facilities, the All-In Advance Rate Requirement is satisfied, different advance rates for any applicable

assets included in the "borrowing base" governing such FILO Facility as may be agreed to among the Borrower, the Administrative Agent and the FILO Lenders or Additional FILO Lenders agreeing to provide such FILO Facility.

(iii) In addition to the foregoing, (A) no Revolving Commitment Increase or FILO Incremental Facility, nor any related obligations, may be (1) guaranteed by any Person other than the Loan Parties or (2) secured by any assets other than Collateral, (B) the final maturity of any Revolving Commitment Increase or FILO Incremental Facility shall be no earlier than the Latest Maturity Date applicable to any existing Class of Loans or Commitments, (C) as between the Revolving Facility and the FILO Facility, all proceeds from the liquidation or other realization of the Collateral or application of funds shall be applied first, to the Revolving Facility, and second, to the FILO Facility (in the manner contemplated by Section 7.02), (C) the Required Lenders shall exercise control of remedies in respect of the Collateral, and (D) no changes adversely affecting the priority status of the obligations under any Facility relative to the obligations under any other Facility may be made without the consent of each the Lenders in each Class adversely affected thereby.

(f) *Notice of Amendments; Conflicting Provisions.* The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Incremental Revolving Amendment and Incremental FILO Amendment. Each Incremental Revolving Amendment and Incremental FILO Amendment may, without the consent of any Lenders (other than the Lenders party thereto pursuant Section 2.21(a) or (b), as applicable), effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of (and without limiting any restrictions set forth in) this Section 2.21. This Section 2.21 shall supersede any provisions in Section 2.09, 2.18 or 9.02 to the contrary, and the requirements of any other provision of this Agreement or any other Loan Document that may otherwise prohibit any transaction contemplated by this Section 2.21.

SECTION 2.22. Extensions of Loans and Commitments.

(a) *Extension of Revolving Commitments*.

(i) *Generally*. The Borrower may at any time and from time to time request that all or a portion of the Revolving Commitments of a given Class (each, an "Existing Revolving Tranche") be amended to extend the Revolving Maturity Date with respect to all or a portion of any principal amount of such Revolving Commitments (any such Revolving Commitments which have been so amended, "Extended Revolving Commitments") and to provide for other terms consistent with this Section 2.22(a); provided that there shall be no more than two (2) Classes of Revolving Loans and Revolving Commitments outstanding at any time. In order to establish any Extended Revolving Commitments, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Revolving Lenders under the applicable Existing Revolving Tranche) (each, a "Revolving Extension Request") setting forth the proposed terms (which shall be

determined in consultation with the Administrative Agent) of the Extended Revolving Commitments to be established, which shall (x) be identical as offered to each Revolving Lender under such Existing Revolving Tranche (including as to the proposed interest rates and fees payable) and offered pro rata to each Revolving Lender under such Existing Revolving Tranche and (y) be identical to the Revolving Commitments under the Existing Revolving Tranche from which such Extended Revolving Commitments are to be amended, except that: (i) the Revolving Maturity Date of the Extended Revolving Commitments shall be later than the Revolving Maturity Date of the Revolving Commitments of such Existing Revolving Tranche, (ii) the Revolving Extension Amendment may provide for other covenants and terms that (A) apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the Revolving Extension Amendment (immediately prior to the establishment of such Extended Revolving Commitments) or (B) are reasonably satisfactory to the Administrative Agent and the Borrower to incorporate such more restrictive provisions for the benefit of the Lenders (which amendment shall, notwithstanding any provision herein to the contrary, not require the consent of any Lender) and (iii) all borrowings under the Revolving Commitments and repayments thereunder shall be made on a pro rata basis (except for (A) payments of interest and fees at different rates on Extended Revolving Commitments (and related outstandings) and (B) repayments required upon the Revolving Maturity Date (or at the maturity, upon acceleration or otherwise, of) of the Class of non-extending Revolving Commitments); provided, further, that (1) the conditions precedent set forth in Sections 4.02(b) and (c) shall be satisfied as of the date of such Revolving Extension Amendment and at the time when any Revolving Loans are made in respect of any Extended Revolving Commitment, (2) in no event shall the final maturity date of any Extended Revolving Commitments of a given Revolving Extension Series at the time of establishment thereof be earlier than the then Latest Maturity Date of any other Revolving Commitments hereunder, (3) any such Extended Revolving Commitments (and the Liens securing the same) shall be permitted by the terms of each Acceptable Intercreditor Agreement then in effect, and (4) all documentation in respect of the such Revolving Extension Amendment shall be consistent with the foregoing. Any Extended Revolving Commitments effected pursuant to any Revolving Extension Request shall be designated a series (each, a "Revolving Extension Series") of Extended Revolving Commitments for all purposes of this Agreement; provided that any Extended Revolving Commitments amended from an Existing Revolving Tranche may, to the extent provided in the applicable Revolving Extension Amendment, be designated as an increase in any previously established Revolving Extension Series with respect to such Existing Revolving Tranche.

(ii) *Revolving Extension Request*. The Borrower shall provide the applicable Revolving Extension Request at least ten (10) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the date on which Revolving Lenders under the Existing Revolving Tranche are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably, to

accomplish the purposes of this Section 2.22(a). No Revolving Lender shall have any obligation to agree to provide any Extended Revolving Commitment pursuant to any Revolving Extension Request. Any Revolving Lender (each, an "Extending Revolving Lender") wishing to have all (but not less than all) of its Revolving Commitments under the Existing Revolving Tranche subject to such Revolving Extension Request amended into Extended Revolving Commitments shall notify the Administrative Agent (each, a "Revolving Extension Election") on or prior to the date specified in such Revolving Extension Request of the Revolving Commitments under the Existing Revolving Tranche which it has elected to request be amended into Extended Revolving Commitments (subject to any minimum denomination requirements imposed by the Administrative Agent). In the event that the aggregate principal amount of Revolving Commitments under the Existing Revolving Tranche in respect of which applicable Revolving Lenders shall have accepted the relevant Revolving Extension Request exceeds the amount of Extended Revolving Commitments requested to be extended pursuant to the Revolving Extension Request, Revolving Commitments subject to Revolving Extension Elections shall be amended to reflect allocations of the Extended Revolving Commitments, which Extended Revolving Commitments shall be allocated as agreed by Administrative Agent and the Borrower.

(iii) *New Revolving Commitment Lenders*. Following any Revolving Extension Request made by the Borrower in accordance with this Section 2.22(a), if the Revolving Lenders shall have declined to agree during the period specified in Section 2.22(a)(ii) above to provide Extended Revolving Commitments in an aggregate principal amount equal to the amount requested by the Borrower in such Revolving Extension Request, the Borrower may request that banks, financial institutions or other institutional lenders or investors other than the existing Revolving Lenders or Extending Revolving Lenders (the "New Revolving Commitment Lenders"), which New Revolving Commitment Lenders may elect to provide an Extended Revolving Commitment hereunder; provided that such Extended Revolving Commitments of such New Revolving Commitment Lenders (A) shall be in an aggregate principal amount for all such New Revolving Commitment Lenders not to exceed the aggregate principal amount of Extended Revolving Commitments so declined to be provided by the existing Revolving Lenders and (B) shall be on identical terms to the terms applicable to the terms specified in the applicable Revolving Extension Request (and any Extended Revolving Commitments provided by existing Revolving Lenders in respect thereof); provided, further, that as a condition to the effectiveness of any Extended Revolving Commitment of any New Revolving Commitment Lender, the Administrative Agent, each Issuing Bank and the Swingline Lender shall have consented (such consent not to be unreasonably withheld or delayed) to each New Revolving Commitment Lender if such consent would be required under Section 9.04 for an assignment of Revolving Commitments to such Person and such Person shall otherwise constitute an Eligible Assignee. Notwithstanding anything herein to the contrary, any Extended Revolving Commitment provided by New Revolving Commitment Lenders shall be pro rata to each New Revolving Commitment Lender. Upon effectiveness of the Revolving Extension Amendment

to which each such New Revolving Commitment Lender is a party, (A) the Revolving Commitments of all existing Revolving Lenders of each Class specified in the Revolving Extension Amendment in accordance with this Section 2.22(a) will be permanently reduced pro rata by an aggregate amount equal to the aggregate principal amount of the Extended Revolving Commitments of such New Revolving Commitment Lenders and (B) the Revolving Commitment of each such New Revolving Commitment Lender will become effective. The Extended Revolving Commitments of New Revolving Commitment Lenders will be incorporated as Revolving Commitments hereunder in the same manner in which Extended Revolving Commitments of existing Revolving Lenders are incorporated hereunder pursuant to this Section 2.22(a), and for the avoidance of doubt, all Borrowings and repayments of Revolving Loans from and after the effectiveness of such Revolving Extension Amendment shall be made pro rata across all Classes of Revolving Commitments including such New Revolving Commitment Lenders (based on the outstanding principal amounts of the respective Classes of Revolving Commitments) except for (x) payments of interest and fees at different rates for each Class of Revolving Commitments (and related Outstanding Amounts) and (y) repayments required on the Revolving Maturity Date for (or at the maturity, upon acceleration or otherwise, of) any particular Class of Revolving Commitments. Upon the effectiveness of each Extended Revolving Commitment pursuant to this Section 2.22(a)(iii), (a) each Revolving Lender of all applicable existing Classes of Revolving Commitments immediately prior to such effectiveness will automatically and without further act be deemed to have assigned to each New Revolving Commitment Lender, and each such New Revolving Commitment Lender will automatically and without further act be deemed to have assumed, a portion of such Revolving Lender's participations hereunder in outstanding Letters of Credit and Swingline Loans such that, after giving effect to each such deemed assignment and assumption of participations, subject to Section 2.23, the percentage of the outstanding (i) participations hereunder in Letters of Credit, (ii) participations hereunder in Swingline Loans, and (iii) participations in Protective Advances held by each Revolving Lender held by each Revolving Lender of each Class of Revolving Commitments (including each such New Revolving Commitment Lender) will equal the percentage of the Total Revolving Commitments of all Classes of Revolving Lenders represented by such Revolving Lender's Revolving Commitment (without regard to any separate Class or Classes of) Revolving Commitments of all Revolving Lenders and (b) if, on the date of such effectiveness, there are any Revolving Loans outstanding, such Revolving Loans shall on or prior to the effectiveness of such Extended Revolving Commitment be prepaid from the proceeds of Revolving Loans made hereunder under the Extended Revolving Commitments, which prepayment shall be accompanied by accrued interest on the Revolving Loans being prepaid and any costs incurred by any Revolving Lender in accordance with Section 2.16. The Administrative Agent and the Revolving Lenders hereby agree that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to the immediately preceding sentence.

(iv) *Revolving Extension Amendment*. Extended Revolving Commitments shall be established pursuant to an amendment (each, a "Revolving Extension Amendment") to this Agreement among the Borrower, each Extending Revolving Lender and each New Revolving Commitment Lender, if any, providing an Extended Revolving Commitment thereunder, and the Administrative Agent, which shall be consistent with the provisions set forth in sub-sections (i), (ii) and (iii) of this Sections 2.22(a) (but which shall not require the consent of any other Lender). The effectiveness of any Revolving Extension Amendment shall be subject to the satisfaction on the date thereof of each of the conditions set forth in Sections 4.02(b) and (c).

(v) *Conversions*. No conversion of Revolving Loans pursuant to any Revolving Extension in accordance with this Section 2.22(a) shall constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement.

(b) Extension of FILO Loans.

(i) *Generally*. The Borrower may at any time and from time to time request that all or a portion of the FILO Loans of a given Class (each, an "Existing FILO Tranche") be amended to extend the applicable FILO Maturity Date with respect to all or a portion of any principal amount of such FILO Loans (any such FILO Loans which have been so amended, "Extended FILO Loans") and to provide for other terms consistent with this Section 2.22(b); provided that, without the Administrative Agent's consent, there shall be no more than two (2) Classes of FILO Loans. In order to establish any Extended FILO Loans, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the FILO Lenders under the applicable Existing FILO Tranche) (each, a "FILO Extension Request") setting forth the proposed terms (which shall be determined in consultation with the Administrative Agent) of the Extended FILO Loans, which shall (x) be identical as offered to each FILO Lender under such Existing FILO Tranche (including as to the proposed interest rates and fees payable) and offered pro rata to each FILO Lender under such Existing FILO Tranche and (y) be identical to the FILO Loans under the Existing FILO Tranche from which such Extended FILO Loans are to be amended, except that: (i) the FILO Maturity Date of the Extended FILO Loans shall be later than the FILO Maturity Date of the FILO Loans of such Existing FILO Tranche, (ii) the FILO Extension Amendment may provide for other covenants and terms that (A) apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the FILO Extension Amendment (immediately prior to the establishment of such Extended FILO Loans) or (B) are reasonably satisfactory to the Administrative Agent and the Borrower to incorporate such more restrictive provisions for the benefit of the Lenders (which amendment shall, notwithstanding any provision herein to the contrary, not require the consent of any Lender), and (iii) all repayments of FILO Loans shall be made on a pro rata basis (except for (A) payments of interest and fees at different rates on Extended FILO Loans and (B) repayments required upon the FILO Maturity Date for (or at the maturity, upon acceleration or otherwise, of) the non-extending Class of FILO Loans); provided,

further, that (1) the conditions precedent set forth in Section 4.02(b) and (c) shall be satisfied as of the date of such FILO Extension Amendment, (2) in no event shall the final maturity date of any Extended FILO Loans of a given FILO Extension Series at the time of establishment thereof be earlier than the then Latest Maturity Date of any other FILO Loans hereunder, (3) any such Extended FILO Loans (and the Liens securing the same) shall be permitted by the terms of each Acceptable Intercreditor Agreement then in effect, and (4) all documentation in respect of the such FILO Extension Amendment shall be consistent with the foregoing. Any Extended FILO Loans amended pursuant to any FILO Extension Request shall be designated a series (each, a "FILO Extension Series") of Extended FILO Loans for all purposes of this Agreement.

(ii) *FILO Extension Request*. The Borrower shall provide the applicable FILO Extension Request at least ten (10) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the date on which Lenders under the Existing FILO Tranche are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably, to accomplish the purposes of this Section 2.22(b). No FILO Lender shall have any obligation to agree to extend any FILO Loan pursuant to any FILO Extension Request. Any FILO Lender (each, an "Extending FILO Lender") wishing to have all (but not less than all) of its FILO Loans under the Existing FILO Tranche subject to such FILO Extension Request amended into Extended FILO Loans shall notify the Administrative Agent (each, a "FILO Extension Election") on or prior to the date specified in such FILO Extension Request of the FILO Loans under the Existing FILO Tranche which it has elected to request be amended into Extended FILO Loans (subject to any minimum denomination requirements imposed by the Administrative Agent). In the event that the aggregate principal amount of FILO Loans under the Existing FILO Tranche in respect of which applicable FILO Lenders shall have accepted the relevant FILO Extension Request exceeds the amount of Extended FILO Loans requested to be extended pursuant to the FILO Extension Request, FILO Loans subject to FILO Extension Elections shall be amended to reflect allocations of the Extended FILO Loans, which Extended FILO Loans shall be allocated as agreed by Administrative Agent and the Borrower.

(iii) *FILO Extension Amendment*. Extended FILO Loans shall be established pursuant to an amendment (each, a "FILO Extension Amendment") to this Agreement among the Borrower, each Extending FILO Lender, and the Administrative Agent, which shall be consistent with the provisions set forth in sub-sections (i) and (ii) of this Sections 2.22(b) (but which shall not require the consent of any other Lender). The effectiveness of any FILO Extension Amendment shall be subject to the satisfaction on the date thereof of each of the conditions set forth in Section 4.02(b) and (c).

(c) Notice of Amendments; Conflicting Provisions. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Revolving Extension Amendment and each FILO Extension Amendment. Each Revolving Extension Amendment and each FILO

Extension Amendment may, without the consent of any Lenders (other than the Lenders party thereto pursuant to Section 2.22(a)(iv) or Section 2.22(b)(iii), as applicable), effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.22. This Section 2.22 shall supersede any provisions in Section 2.09, 2.18 or 9.02 to the contrary, and the requirements of any other provision of this Agreement or any other Loan Document that may otherwise prohibit any transaction contemplated by this Section 2.22.

SECTION 2.23. Defaulting Lenders.

(a) *Defaulting Lender Adjustments*. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Waivers and Amendments. The Commitments, FILO Loans and Revolving Exposure of such Defaulting Lender shall not be included in determining whether the Required Lenders, Required FILO Lenders, Required Revolving Lender, Supermajority FILO Lenders, Supermajority Revolving Lenders or any other requisite Lenders have taken or may take any action hereunder or under any other Loan Document (including any consent to any amendment, waiver or other modification pursuant to Section 9.02); provided that any amendment, waiver or other modification requiring the consent of all Lenders or all Lenders affected thereby shall, except as otherwise provided in Section 9.02, require the consent of such Defaulting Lender in accordance with the terms hereof.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 9.08 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to each Issuing Bank or the Swingline Lender; *third*, to Cash Collateralize each Issuing Bank's Fronting Exposure with respect to such Defaulting Lender in accordance with Section 2.05(n); *fourth*, as the Borrower may request (so long as no Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *fifth*, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) Cash Collateralize the Issuing Bank's future Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with Section 2.05(n); *sixth*, to the payment of any amounts owing to the Lenders or the Issuing Bank as a result of any judgment of a court of competent jurisdiction obtained by any Lender or the Issuing Bank against

such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *seventh*, so long as no Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *eighth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans or LC Disbursements in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and LC Disbursements owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or LC Disbursements owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in Letters of Credit and Swingline Loans are held by the Lenders pro rata in accordance with the Commitments without giving effect to Section 2.23(a)(iv). Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section 2.23(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees.

(A) No Defaulting Lender shall be entitled to receive any fee pursuant to Section 2.12(a) for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(B) Each Defaulting Lender shall be entitled to receive fees in respect of Letters of Credit pursuant to Section 2.12(b) in respect of its participations in Letters of Credit for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Applicable Percentage of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.05(n).

(C) With respect to any participation fee in respect of Letters of Credit not required to be paid to any Defaulting Lender pursuant to clause (B) above, the Borrower shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in Letters of Credit that has been reallocated to such Non-Defaulting Lender pursuant to clause (iv) below, (y) pay to the Issuing Bank, the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to the Issuing Bank's Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(iv) Reallocation of Participations to Reduce Fronting Exposure. All or any part of such Defaulting Lender's participation in LC Exposure and Swingline Loans shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Applicable Percentages (calculated without regard to such Defaulting Lender's Commitment) but only to the extent that such reallocation does not cause the aggregate Revolving Exposure of any Non-Defaulting Lender to exceed such Lender's Revolving Commitment. Subject to Section 9.18, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(v) Cash Collateral, Repayment of Swingline Loans. If the reallocation described in clause (iv) above cannot, or can only partially, be effected, the Borrower shall, without prejudice to any right or remedy available to it hereunder or under applicable law, (a) first, prepay Swingline Loans in an amount equal to the Swingline Lender's Fronting Exposure in respect of the Defaulting Lender and (b) second, Cash Collateralize the Issuing Bank's Fronting Exposure in respect of the Defaulting Lender in accordance with the procedures set forth in Section 2.05(n).

(b) *Defaulting Lender Cure*. If the Borrower, the Administrative Agent, each Swingline Lender and the Issuing Bank agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans and funded and unfunded participations in Letters of Credit and Swingline Loans to be held pro rata by the Lenders in accordance with the Commitments (without giving effect to Section 2.23(a)(iv)), whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

(c) *New Swingline Loans/Letters of Credit*. So long as any Lender is a Defaulting Lender, (i) each Swingline Lenders shall not be required to fund any Swingline Loans unless it is satisfied that it will have no Fronting Exposure after giving effect to such Swingline Loan and (ii) the Issuing Bank shall not be required to issue, amend, extend, renew or increase any Letter of Credit unless it is satisfied that it will have no Fronting Exposure after giving effect thereto.

SECTION 2.24. Protective Advances.

(a) Notwithstanding anything to the contrary contained in this Agreement, the Administrative Agent may, in its sole discretion, elect to make, or permit to remain outstanding

any Protective Advance. If a Protective Advance is made, or permitted to remain outstanding, pursuant to the preceding sentence, then all Revolving Lenders shall be bound to make, or permit to remain outstanding, such Protective Advance based upon their Applicable Revolving Percentage in accordance with the terms of this Agreement, regardless of whether the conditions to lending set forth in Section 4.02 have been met. A Protective Advance may be made as a Revolving Loan, a Swingline Loan or as an issuance of a Letter of Credit and each Revolving Lender (including the Swingline Lender) and each Issuing Bank, as applicable, agrees to make any such requested Revolving Loan, Swingline Loan or Letter of Credit available to the Borrower. The obligation of each Revolving Lender (including the Swingline Lender) and each Issuing Bank, as applicable, to participate in each Protective Advance shall be absolute and unconditional and shall not be affected by any circumstance, including (i) any setoff, counterclaim, recoupment, defense or other right which such Person may have against any other Lender, the Borrower or any other Person for any reason whatsoever, (ii) the occurrence or continuance of a Default, or (iii) any other occurrence, event or condition. The making or sufferance of any such Protective Advance on any one occasion shall not obligate the Administrative Agent or any Revolving Lender to make or permit any Protective Advance on any other occasion. No funding of a Protective Advance or sufferance of a Protective Advance shall constitute a waiver by the Administrative Agent or the Lenders of any Event of Default caused thereby. In no event shall the Borrower or other Loan Party be deemed a beneficiary of this Section 2.24 nor authorized to enforce any of its terms. The Required Revolving Lenders may, upon not less than five (5) Business Days prior written notice, revoke the authority of the Administrative Agent to make further Protective Advances.

(b) No Protective Advance shall modify or abrogate any of the provisions of (i) Section 2.05 regarding the Revolving Lenders' obligations to reimburse any LC Disbursement and to purchase participations with respect to LC Disbursements, respectively, or (ii) Section 2.04 regarding the Revolving Lenders' obligations with respect to participations in applicable Swingline Loans and settlements thereof. Notwithstanding anything herein to the contrary, no event or circumstance shall result in any claim or liability against the Administrative Agent for any "inadvertent Overadvances" resulting from changed circumstances beyond the control of the Administrative Agent (such as result of a reduction in the value of Collateral included in the ABL Borrowing Base Amount or the FILO Borrowing Base Amount or the implementation or a fluctuation in the amount of any reserves or the FILO Push-Down Reserve), and such "inadvertent Overadvances" shall not reduce the amount of Protective Advances allowed hereunder.

(c) All Protective Advances shall be payable by the Borrower on demand by the Administrative Agent or the Required Revolving Lenders. All Overadvances (other than Overadvances constituting Protective Advances) shall be payable in accordance with the requirements of Section 2.11(b)(i). All Protective Advances and Overadvances shall constitute Obligations secured by the Collateral and entitled to all benefits of the Loan Documents.

ARTICLE III

Representations and Warranties

The Borrower represents and warrants to the Lenders that:

SECTION 3.01. Organization; Powers. Each of the Borrower and the Subsidiaries is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required.

SECTION 3.02. Authorization; Enforceability. The Transactions to be entered into by each Loan Party are within such Loan Party's corporate powers and have been duly authorized by all necessary corporate, limited liability company or similar action and, if required, stockholder, member or similar action. This Agreement has been duly executed and delivered by the Borrower and constitutes, and each other Loan Document to which any Loan Party is to be a party, when executed and delivered by such Loan Party, will constitute, a legal, valid and binding obligation of the Borrower or such Subsidiary Loan Party (as the case may be), enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3.03. Governmental Approvals; No Conflicts. The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, (i) except such as have been obtained or made and are in full force and effect (including entry of the Plan Confirmation Order by the Bankruptcy Court) or are not necessary for the Debtors' emergence from the Chapter 11 Cases and (ii) except filings necessary to perfect Liens created under the Loan Documents, (b) will not violate any applicable law or regulation or any order of any Governmental Authority, except for such violations that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, (c) will not violate the charter, by-laws or other organizational documents of the Borrower or any of the Subsidiaries, (d) will not violate or result in a default under any indenture, agreement or other instrument evidencing or governing Indebtedness or any other material agreement binding upon the Borrower or any Subsidiary or its assets, or give rise to a right thereunder to require any payment to be made by the Borrower or any Subsidiary, and (e) will not result in the creation or imposition of any Lien on any asset of the Borrower or any Subsidiary, except Liens permitted pursuant to Section 6.02(a), (c) and (d).

SECTION 3.04. Financial Condition; No Material Adverse Effect.

(a) The Pro Forma Financial Statements delivered to the Administrative Agent on or prior to the Closing Date were prepared based on good faith estimates and assumptions made by the management of the Borrower (and in conformity with GAAP) and fairly present, in all material respects, the estimated financial position, on a consolidated and pro forma basis, of the Borrower and its Subsidiaries as at the date thereof, subject to changes resulting from audit and normal year-end adjustments and assuming that the Transactions had actually occurred on the date thereof or at the beginning of the period covered thereby, as the case may be.

(b) As of the Closing Date, the Financial Performance Projections delivered to the Administrative Agent on or prior to the Closing Date are based on good faith estimates and assumptions made by the management of the Borrower; provided that the Financial Performance

Projections are not to be viewed as facts, the Financial Performance Projections are subject to significant uncertainties, actual results during the period or periods covered by the Financial Performance Projections may differ materially from the projected results and no assurance can be given that the projected results will be realized.

(c) Except as disclosed (i) in the Pro Forma Financial Statements or the notes thereto or (ii) on Schedule 3.04, after giving effect to the Plan of Reorganization and the Plan Confirmation Order and the other Transactions on the Closing Date, none of the Borrower or the Subsidiaries has, as of the Closing Date, any material contingent liabilities, unusual long-term loan commitments or unrealized losses.

(d) The initial Cash Flow Forecast, which was furnished to the Administrative Agent on or prior to the Closing Date, and each subsequent Cash Flow Forecast delivered in accordance with Section 5.19, has been (or when delivered, will be) prepared by the Borrower (after consultation with the Company Financial Advisors (to the extent such Company Financial Advisors continue to be retained as required by this Agreement)) in good faith, with due care and based upon assumptions the Borrower believed to be reasonable assumptions on the date of delivery of the then applicable Cash Flow Forecast. To the knowledge of the Borrower, as of the Closing Date, no facts exist that, individually or in the aggregate, would result in any material change to the Cash Flow Forecast for the period covered thereby.

(e) Since the Closing Date, there has not occurred any Material Adverse Effect.

SECTION 3.05. Properties.

(a)

(i) Each of the Borrower and the Subsidiaries has good and marketable title to, or valid leasehold interests in, all its real and personal property material to its business, except (A) for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or to utilize such properties for their intended purposes and (B) as set forth on Schedule 3.05(a)(1).

(ii) Schedule 3.05(a)(2) sets forth (A) the address (including street address and state) of all Owned Real Estate and (B) the nature of use of such Owned Real Estate. None of the Owned Real Estate is subject to any lease, license, sublease, assignment of leases or deed of trust, except as otherwise set forth on such Schedule 3.05(a)(2).

(iii) Schedule 3.05(a)(3) sets forth (A) the address (including street address and state) of all Ground-Leased Real Estate and (B) the nature of use of such Ground-Leased Real Estate. No default by a Loan Party or any Subsidiary thereof has occurred and is continuing under any lease pursuant to which a Loan Party leases Ground-Leased Real Estate beyond any applicable notice or cure period, the result of which default would result in termination of such lease or otherwise permit the ground lessor to terminate such ground lease, except to the extent set forth on Schedule 3.05(a)(3).

All such real and personal property are free and clear of all Liens, other than Liens permitted by Section 6.02.

(b) Each of the Borrower and the Subsidiaries owns, or is licensed to use, all trademarks, tradenames, copyrights, patents and other intellectual property material to its business, and the use thereof by the Borrower and the Subsidiaries does not infringe upon the rights of any other Person, except for any such infringements that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(c) Schedule 3.05(c) sets forth the address of every Store, warehouse or distribution center of the Borrower and its Subsidiaries in which Inventory that is included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount is located as of the Closing Date.

SECTION 3.06. Litigation and Environmental Matters.

(a) After giving effect to the Plan Confirmation Order and the Plan of Reorganization, there are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Borrower, threatened against or affecting the Borrower or any of the Subsidiaries (i) as to which there is a reasonable possibility of an adverse determination and that, if adversely determined, could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect or (ii) that involve any of the Loan Documents or the Transactions.

(b) Except as set forth on Schedule 3.06(b) and except with respect to any other matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, neither the Borrower nor any of the Subsidiaries (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has become subject to any Environmental Liability, (iii) has received notice of any claim with respect to any Environmental Liability or (iv) knows of any basis for any Environmental Liability.

(c) Except as set forth on Schedule 3.06(c), and except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) Hazardous Materials have not been released, discharged or disposed of, on any property currently or, to the knowledge of any Loan Party, formerly owned or operated by any Loan Party or any Subsidiary thereof and (ii) neither the Borrower nor any of the Subsidiaries are undertaking 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 Authority or the requirements of any Environmental Law.

SECTION 3.07. Compliance with Laws and Agreements. Without limiting Section 3.20 or any other representation or warranty made herein or in any of the other Loan Documents, each of the Borrower and the Subsidiaries is in compliance with (i) all laws, regulations and orders of any Governmental Authority applicable to it or its property and (ii) after giving effect to the Plan of Reorganization and the Plan Confirmation Order, all agreements and

other instruments binding upon it or its property or assets, in each case, except where the failure to be so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.08. Investment and Holding Company Status. Neither the Borrower nor any of the Subsidiaries is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940.

SECTION 3.09. Taxes. Each of the Borrower and the Subsidiaries has timely filed or caused to be filed all United States Federal income Tax returns and reports and all other material Tax returns and reports required to have been filed and has paid or caused to be paid all material Taxes required to have been paid, except where the payment of any such Taxes is being contested in good faith by appropriate proceedings and for which the Borrower or such Subsidiary, as applicable, has set aside on its books adequate reserves. The charges, accruals and reserves on the books of the Borrower and its Consolidated Subsidiaries in respect of Taxes or charges imposed by a Governmental Authority are, in the opinion of the Borrower, adequate.

SECTION 3.10. ERISA. No ERISA Event has occurred or is reasonably expected to occur, except where failure to do so, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. The present value of all accumulated benefit obligations under each Plan (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed by more than $35,000,000 the fair market value of the assets of such Plan, and the present value of all accumulated benefit obligations of all underfunded Plans (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed by more than $35,000,000 the fair market value of the assets of all such underfunded Plans.

SECTION 3.11. Disclosure; Accuracy of Information.

(a) As of the Closing Date, none of the reports, financial statements, certificates or other information, other than projections and other information of a general economic or industry-specific nature, furnished by or on behalf of any Loan Party to any Agent or any Lender in connection with the negotiation of this Agreement or any other Loan Document or delivered hereunder or thereunder (as modified or supplemented by other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not materially misleading; provided that, with respect to projected financial information, financial estimates, forecasts and other forward-looking information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time so furnished.

(b) Each Borrowing Base Certificate and Compliance Certificate that has been or will be delivered to the Administrative Agent or any Lender is (or when delivered, will be) complete and correct in all material respects.

SECTION 3.12. Subsidiaries. Schedule 3.12 sets forth the name of, and the ownership interest of the Borrower in, each Subsidiary and identifies each Subsidiary that is a Subsidiary Loan Party, in each case as of the Closing Date.

SECTION 3.13. Insurance. Schedule 3.13 sets forth a description of all general liability, property and casualty insurance maintained by or on behalf of the Borrower and the Subsidiaries as of the Closing Date and all such policies of insurance are in full force and effect. The Borrower and the Subsidiaries have third-party insurance in such amounts and covering such risks and liabilities as are in accordance with normal industry practice for similarly situated Persons. The Borrower reasonably believes that the insurance maintained by or on behalf of the Borrower and the Subsidiaries is adequate.

SECTION 3.14. Labor Matters. Except as set forth on Schedule 3.14, as of the Closing Date, there are no strikes, lockouts or slowdowns against the Borrower or any Subsidiary pending or, to the knowledge of the Borrower, threatened which could reasonably be expected to result in a Material Adverse Effect. Except as set forth on Schedule 3.14, the hours worked by and payments made to employees of the Borrower and the Subsidiaries have not been in violation in any material respect of the Fair Labor Standards Act or any other applicable Federal, state, local or foreign law dealing with such matters. Except as set forth on Schedule 3.14, all payments due from the Borrower or any Subsidiary, or for which any claim may be made against the Borrower or any Subsidiary, on account of wages and employee and health and welfare insurance, have been paid or accrued as a liability on the books of the Borrower or such Subsidiary. Except as set forth on Schedule 3.14, the consummation of the Transactions will not give rise to any right of termination or right of renegotiation on the part of any union under any collective bargaining agreement to which the Borrower or any Subsidiary is bound.

SECTION 3.15. Solvency. Immediately after the consummation of the Transactions to occur on the Closing Date (including the making of any Loan made on the Closing Date and after giving effect to the application of the proceeds of any such Loans), (a) the fair value of the assets of the Borrower and the other Loan Parties, taken as a whole, at a fair valuation, will exceed their debts and liabilities, subordinated, contingent or otherwise; (b) the present fair saleable value of the property of the Borrower and the other Loan Parties, taken as a whole, will be greater than the amount that will be required to pay the probable liability of their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (c) the Borrower and the other Loan Parties taken as a whole, will be able to pay their debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (d) the Borrower and the other Loan Parties will not have unreasonably small capital with which to conduct the business in which they are engaged as such business is now conducted and is proposed to be conducted following the Closing Date.

SECTION 3.16. Federal Reserve Regulations.

(a) Neither the Borrower nor any Subsidiary is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

(b) No part of the proceeds of any Loan or any Letter of Credit will be used by the Borrower or any Subsidiary, whether directly or indirectly, and whether immediately, incidentally or ultimately, for any purpose that entails a violation of the provisions of Regulation T, U or X of the Board.

SECTION 3.17. Security Interests. The Security Agreement is effective to create in favor of the Collateral Agent, for the ratable benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral referred to therein and, when Uniform Commercial Code financing statements in appropriate form are filed in the offices specified on Schedule 6 to the Information Certificate, such security interest shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the grantors thereunder in the Collateral, to the extent perfection can be obtained by filing Uniform Commercial Code financing statements, in each case prior and superior in right to any other Person to the extent perfection can be obtained by filing Uniform Commercial Code financing statements, other than with respect to the rights of Persons pursuant to Liens permitted by Section 6.02.

SECTION 3.18. Use of Proceeds. The Borrower will use the proceeds of the Loans and will request the issuance of Letters of Credit only for the purposes permitted by Section 5.10.

SECTION 3.19. Anti-Corruption Laws and Sanctions. The Borrower has implemented and maintains in effect policies and procedures reasonably designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions. Neither the Borrower nor any of its Subsidiaries nor, to the knowledge of the Borrower or such Subsidiary, any director, officer, employee or agent of the Borrower or such Subsidiary (a) is a Sanctioned Person or a Sanctioned Entity, (b) has any assets located in Sanctioned Entities, or (c) derives revenues from investments in, or transactions with Sanctioned Persons or Sanctioned Entities in violation of applicable Sanctions. The Borrower, its Subsidiaries and their respective officers and employees and, to the knowledge of the Borrower, its directors and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (i) the Borrower, any Subsidiary or, to the knowledge of the Borrower or such Subsidiary, any of their respective directors, officers or employees, or (ii) to the knowledge of the Borrower, any agent, affiliate or representative of the Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person or is located in a Sanctioned Country. The Transactions will not violate Anti-Corruption Laws or applicable Sanctions.

SECTION 3.20. Compliance with Healthcare Laws; Healthcare Permits. Without limiting Section 3.07, or any other representation or warranty made herein or in any of the other Loan Documents:

(a) The Borrower and each Subsidiary is in compliance with all applicable Healthcare Laws, except where the failure to be so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(b) The Borrower and each Subsidiary has maintained, in all material respects, all material records required to be maintained by the Food and Drug Administration, Drug

Enforcement Administration, State Boards of Pharmacy, the Medicare and Medicaid programs and as otherwise required by applicable Healthcare Laws.

(c) The Borrower and each Subsidiary has maintained each of its Healthcare Permits necessary to the operation of its business, and no such Healthcare Permits have been withdrawn, revoked, suspended or cancelled, and no withdrawal, revocation, suspension or cancellation is pending or threatened, and the Borrower and each Subsidiary is in compliance with the terms and conditions of such Healthcare Permits, except where the failure to maintain any such permit could not adversely affect, in any material respect, realization upon the Collateral.

(d) The Borrower has implemented and maintains in effect policies and procedures reasonably designed to (i) prevent and report the inappropriate or illegitimate dispensing, prescribing or diversion of Controlled Substances to customers of the Borrower or any of its Subsidiaries and (ii) ensure compliance by the Borrower, its Subsidiaries and their respective officers and employees with all applicable Healthcare Laws.

SECTION 3.21. Real Estate Leases. Except as set forth on Schedule 3.21, as of the Closing Date, after giving effect to the Plan of Reorganization and the Plan Confirmation Order, (a) each Real Estate Lease for a Store location, Ground-Leased Real Estate or leased warehouse or distribution center location of a Loan Party is enforceable (except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and by general principles of equity) against the lessor thereof in accordance with its terms and is in full force and effect and (b) the Loan Parties are not in default of the material terms of any such Real Estate Lease beyond the applicable notice and cure period set forth therein.

SECTION 3.22. Pharmacy Inventory Supply Agreement. The Pharmacy Inventory Supply Agreement is in full force and effect and the Borrower and each Subsidiary party to the Pharmacy Inventory Supply Agreement is not in default of the material terms of the Pharmacy Inventory Supply Agreement beyond the applicable notice and cure period set forth therein.

SECTION 3.23. Plan Confirmation Order; Plan Documents.

(a) The Plan Confirmation Order (i) is in full force and effect, and is not subject to any stay, injunction, appeal or challenge, and (ii) was not procured by fraud or by any other means that could result in its revocation.

(b) The Borrower and each Subsidiary party to (or otherwise bound by) any Plan Document is not in default of the material terms of such Plan Document beyond the applicable notice and cure period set forth therein.

SECTION 3.24. Affected Financial Institutions; Covered Entities. None of the Borrower or any Subsidiary is (a) an Affected Financial Institution or (b) a Covered Entity.

ARTICLE IV

Conditions

SECTION 4.01. Conditions Precedent to Effectiveness. This Agreement and the obligations of the Lenders to make Loans and acquire participations in Letters of Credit and Swingline Loans of the Swingline Lender to make Swingline Loans and of the Issuing Banks to issue Letters of Credit hereunder shall not become effective until the date on which the each of the following conditions shall have been satisfied or waived in accordance with Section 9.02, except to the extent such conditions are subject to Section 5.22:

(a) *Loan Documents.* The Administrative Agent (or its counsel) shall have received from each Loan Party and each Lender either (i) a counterpart of this Agreement, the ABL / McKesson Intercreditor Agreement, the ABL / Rollover Notes Intercreditor Agreement, the ABL / Takeback Notes Intercreditor Agreement, the Security Agreement, the Subsidiary Guarantee Agreement, the Indemnity Subrogation and Contribution Agreement, the Information Certificate and each promissory note (for each Lender requesting a promissory note no later than three (3) Business Days prior to the Closing Date) signed on behalf of each such party thereto or (ii) written evidence reasonably satisfactory to the Administrative Agent (which may include facsimile transmission or electronic .pdf copy of a signed signature page of the agreements referred to in the foregoing clause (i)) that each such party has signed a counterpart of the agreements referred to in the foregoing clause (i) to which it is a party.

(b) *Searches and Collateral Matters.* (i) The Administrative Agent shall have received (i) the results of (x) searches of the Uniform Commercial Code filings (or equivalent filings) and (y) judgment and tax lien searches, made with respect to the Loan Parties in the states or other jurisdictions of formation of such Person and with respect to such other locations and names listed on the Information Certificate, together with copies of the financing statements (or similar documents) disclosed by such searches, and (ii) evidence of the completion of all other actions, recordings and filings of or with respect to any Collateral Document (or evidence that such actions, recordings or filings will be completed substantially concurrently with the effectiveness of this Agreement) that the Administrative Agent may deem necessary in order to satisfy the Collateral and Guarantee Requirement.

(c) *Plan Confirmation Order*. The Plan Confirmation Order shall be final, in full force and effect and no stay or injunction (or similar prohibition) shall be in effect with respect thereto, and the Plan Confirmation Order shall not have been reversed, vacated, amended, supplemented or otherwise modified in any manner without the prior written consent of the Administrative Agent.

(d) *Plan of Reorganization; Plan Documents*. (i) The Plan of Reorganization, the other Plan Documents and all related Transactions (and any modifications thereto) shall be in form and substance reasonably satisfactory to the Administrative Agent and (ii) the Administrative Agent shall have received the 2023 CMSR Escrow Agreement, duly executed by the parties thereto.

(e) *Opinions of Counsel*. The Administrative Agent shall have received a customary written opinion (addressed to the Administrative Agent and the Lenders and dated as of the Closing Date) of (i) Kirkland & Ellis LLP, counsel for the Loan Parties and (ii) each local counsel to the Loan Parties set forth on Schedule 4.01(e), covering such matters relating to the Loan Parties, the Loan Documents or the transactions contemplated thereby as the Administrative Agent shall reasonably request. The Borrower, on behalf of itself and each of the Subsidiary Loan Parties, hereby requests such counsel to deliver such opinions.

(f) *Secretary's Certificates; Corporate Authority*. The Administrative Agent shall have received (i) a copy of the certificate or articles of incorporation or organization (or similar organizational document), including all amendments thereto, of each Loan Party, certified, if applicable, as of a recent date by the Secretary of State of the state of its organization, and a certificate as to the good standing (or local equivalent) of each Loan Party (to the extent available in the relevant jurisdiction) as of a recent date, from such Secretary of State or similar Governmental Authority, (ii) a certificate of the Secretary or Assistant Secretary of each Loan Party dated the Closing Date and certifying (A) that attached thereto is a true and complete copy of the by-laws or operating (or limited liability company) agreement (or similar governing document) of such Loan Party as in effect on the Closing Date and at all times since a date prior to the date of the resolutions described in clause (B) below, (B) that attached thereto is a true and complete copy of resolutions duly adopted by the Board of Directors of such Loan Party authorizing the execution, delivery and performance of the Loan Documents to which such Person is a party, the Transactions and, in the case of the Borrower, the borrowings hereunder, and that such resolutions have not been modified, rescinded or amended and are in full force and effect, (C) that the certificate or articles of incorporation or formation of such Loan Party have not been amended since the date of the last amendment thereto shown on the certificate of good standing furnished pursuant to clause (i) above, and (D) as to the incumbency and specimen signature of each officer executing any Loan Document or any other document delivered in connection herewith on behalf of such Loan Party, and (iii) a certificate of another officer as to the incumbency and specimen signature of the Secretary or Assistant Secretary executing the certificate pursuant to clause (ii) above.

(g) *Officer's Closing Certificate.* The Administrative Agent shall have received a certificate of a Responsible Officer of the Borrower (i) certifying that the conditions specified in Sections 4.01(j), (m) and (n) and in Sections 4.02(b), (c) and (d) have been satisfied, (ii) either (A) attaching copies of all consents, licenses and approvals required in connection with the consummation by the Loan Parties of the Transactions and the execution, delivery and performance by each Loan Party and the validity against each Loan Party of the Loan Documents to which it is a party, and such consents, licenses and approvals shall be in full force and effect, or (B) certifying that no such consents, licenses or approvals are so required, (iii) attaching true, correct and complete copies of (A) the Rollover Notes Indenture, (B) the Takeback Notes Indenture, and (C) the McKesson Collateral Documents entered into as of the Closing Date, in each case, certifying that such document is in full force and effect, and (iv) certifying that there are no McKesson Documents (existing or contemplated), other than (A) the McKesson Pharmacy Inventory Supply Agreement and (B) the McKesson Collateral Documents. Counsel to the Administrative Agent shall have received the final form of the McKesson Pharmacy Inventory Supply Agreement, delivered on a "professional eyes only" basis.

(h) *Solvency Certificate*. The Administrative Agent shall have received a certificate from a Financial Officer of the Borrower certifying (in a manner consistent with Section 3.15) that, immediately after the consummation of the Transactions to occur on the Closing Date, the Borrower and the Subsidiary Loan Parties (taken as a whole) are solvent.

(i) *Borrowing Base Certificate*. The Administrative Agent and the Lenders shall have received a Borrowing Base Certificate, executed by a Financial Officer of the Borrower, showing (i) the ABL Borrowing Base Amount and the FILO Borrowing Base Amount as of the end of the most recent fiscal week of the Borrower and (ii) ABL Availability after giving pro forma effect to the Transactions occurring on the Closing Date (including the incurrence of all Loans and Letters of Credit, the payment of all Transaction Expenses and the occurrence of the 2023 CMSR Closing Date ABL Paydown, in each case, on the Closing Date).

(j) *Pro Forma Liquidity Condition*. As of the Closing Date, after giving pro forma effect to the Transactions occurring on or about the Closing Date and the effective date of the Plan of Reorganization (including the incurrence of all Loans and Letters of Credit, the payment of all Transaction Expenses and the occurrence of the 2023 CMSR Closing Date ABL Paydown), the Loan Parties shall have Pro Forma Closing Liquidity of at least $400,000,000.

(k) *Insurance*. (i) The Administrative Agent shall be reasonably satisfied with the amount, types and terms and conditions of all insurance maintained by the Borrower and the Subsidiary Loan Parties, and (ii) the Lenders shall have received certificates of insurance with endorsements naming the Collateral Agent, for the benefit of the Secured Parties, as an additional insured or lender's loss payee, as applicable, with respect to each insurance policy required to be maintained with respect to the Collateral (with customary exceptions, including for directors' and officer's indemnity insurance).

(l) *Financial Information*. The Administrative Agent shall have received (i) the Pro Forma Financial Statements, and (ii) the Financial Performance Projections.

(m) *No Material Adverse Effect*. Since March 3, 2023, other than by virtue of the Chapter 11 Case, no event or condition has occurred that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect.

(n) *No Litigation*. There shall be no order of the Bankruptcy Court or action, suit, investigation or proceeding, pending or, to the knowledge of any Loan Party, threatened before any Governmental Authority or arbitrator that could (i) challenge the enforceability and effectiveness of the Transactions or (ii) reasonably be expected to have a Material Adverse Effect.

(o) *2023 CMSR Closing Date ABL Paydown*. Prior to or substantially concurrently with the initial funding of the Loans, the 2023 CMSR Closing Date ABL Paydown shall have occurred.

(p) *Refinancing*. Substantially concurrently with the initial funding of the Loans, all Indebtedness outstanding under the DIP Credit Agreement and DIP Term Loan Agreement, in each case, will be repaid and the commitments thereunder terminated and all Liens securing such Indebtedness shall be terminated and released. The Administrative Agent shall have received a letter or other evidence, in form and substance reasonably satisfactory to the

Administrative Agent, from Bank of America, N.A., in its capacity as administrative agent and collateral agent under each of the Pre-Petition Credit Agreement, the DIP Credit Agreement and the DIP Term Loan Agreement, specifying the amount necessary to repay in full all of the obligations of the Borrower and the Subsidiary Loan Parties owing under the Pre-Petition Credit Agreement, the DIP Credit Agreement and the DIP Term Loan Agreement.

(q) *Corporate Structure*. The Administrative Agent shall (i) have received a reasonably detailed corporate structure chart for the Loan Parties and their Subsidiaries, after giving pro forma effect to the Transactions, and (ii) be reasonably satisfied with the corporate structure and governance of the Loan Parties.

(r) *USA Patriot Act; KYC*. The Administrative Agent and the Lenders shall have received, at least five (5) Business Days prior to the Closing Date, all documentation and other information required by US Governmental Authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act and, with respect to any Loan Party that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification with respect to such Loan Party, that shall have been reasonably requested by the Administrative Agent not less than ten (10) Business Days prior to the Closing Date.

(s) *Cash Flow Forecast*. The Administrative Agent shall have received the initial Cash Flow Forecast.

(t) *Transaction Funds Flow*. The Administrative Agent shall have received a funds flow agreement relating to the Transactions, in form and substance reasonably satisfactory to the Administrative Agent, duly executed by the Borrower, the Administrative agent and other parties thereto.

(u) *Fees and Expenses*. The Administrative Agent, the applicable Arrangers and the Lenders shall have received payment of all fees and expenses contemplated by this Agreement or any other Loan Document (including the Fee Letters), in any DIP ABL Fee Letter, or in any DIP Term Loan Fee Letter, in each case, due and payable on the Closing Date.

Without limiting the generality of the provisions of the last paragraph of Section 8.03, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

SECTION 4.02. Conditions Precedent to each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing on or after the Closing Date, and of each Issuing Bank to issue, amend, renew or extend any Letter of Credit on or after the Closing Date, is subject to the satisfaction of the following conditions (each Borrowing and each issuance, amendment, renewal or extension of a Letter of Credit (for purposes of this Section 4.02, an

"issuance") shall be deemed to constitute a representation and warranty by Borrower on the date thereof as to the matters specified in Sections 4.02(b), (c) and (d) below):

(a) *Appropriate Notice*. The Administrative Agent shall have received, in the case of a Borrowing, a Borrowing Request as required by Article II, and in the case of the issuance, of a Letter of Credit, the Administrative Agent and the applicable Issuing Bank shall have received notice with respect thereto in accordance with Article II.

(b) *Representations and Warranties*. The representations and warranties of the Loan Parties contained in each Loan Document (including in Article III of this Agreement) are true and correct in all material respects on and as of the date of such Borrowing or issuance, before and after giving effect to such Borrowing or issuance and to the application of the proceeds therefrom, as though made on and as of such date (except to the extent any such representation or warranty expressly relates to an earlier date, in which case such representation and warranty shall have been true and correct in all material respects as of such earlier date); provided that any representation or warranty that is qualified as to "materiality", "Material Adverse Effect" or similar language shall be true and correct in all respects on such respective dates.

(c) *No Default or Event of Default*. No event has occurred and is continuing, or would result from such Borrowing or issuance or from the application of the proceeds therefrom, that constitutes a Default or an Event of Default.

(d) *Credit Extension Conditions*. After giving effect to such Borrowing or issuance of any Letter of Credit, each of the Credit Extension Conditions shall be satisfied.

The conditions set forth in this Section 4.02 are for the sole benefit of the Secured Parties but until the Required Revolving Lenders (in the case of any credit extension under the Revolving Facility), the Required FILO Lenders (in the case of any credit extension under the FILO Facility), as applicable, otherwise direct the Administrative Agent to cease making Loans and the Issuing Banks to cease issuing Letters of Credit, the Lenders will fund their Applicable Percentage of all Loans and participate in all Swingline Loans and Letters of Credit whenever made or issued, which are requested by the Borrower and which, notwithstanding the failure of the Loan Parties to comply with the provisions of this ARTICLE IV, agreed to by the Administrative Agent, provided, however, the making of any such Loans or the issuance of any Letters of Credit shall not be deemed a modification or waiver by any Secured Party of the provisions of this ARTICLE IV on any future occasion or a waiver of any rights or the Secured Parties as a result of any such failure to comply.

ARTICLE V

Affirmative Covenants

Until the Obligations Payment Date, the Borrower covenants and agrees with the Lenders that:

SECTION 5.01. Financial Statements and Other Information. The Borrower will furnish to the Administrative Agent and (except in the case of Section 5.01(h)) each Lender:

(a) (i) as soon as available and in any event within 90 days after the end of each fiscal year of the Borrower, its audited consolidated balance sheet and related statements of income and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by Deloitte & Touche LLP or another registered independent public accounting firm of recognized national standing (without a "going concern" or like qualification or exception and without any material qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the financial position, results of operations and cash flows of the Borrower and its Consolidated Subsidiaries on a consolidated basis in accordance with GAAP and (ii) as soon as available and in any event within 30 days after the Closing Date, its audited consolidated balance sheet and related statements of income and cash flows as of the end of and for the fiscal year ended February 3, 2024, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by Deloitte & Touche LLP or another registered independent public accounting firm of recognized national standing to the effect that such consolidated financial statements present fairly in all material respects the financial position, results of operations and cash flows of the Borrower and its Consolidated Subsidiaries on a consolidated basis in accordance with GAAP;

(b) (i) as soon as available and in any event within 45 days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower, its consolidated balance sheet as of the end of such fiscal quarter and related statements of income for such fiscal quarter and of income and cash flows for the then elapsed portion of such fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year and (ii) as soon as available and in any event within 30 days after the end of each fiscal month of the Borrower (other than any fiscal month that is the last fiscal month of each fiscal quarter), its consolidated balance sheet as of the end of such fiscal month and related statements of income for such fiscal month and of income and cash flows for the then elapsed portion of such fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year;

(c) concurrently with any delivery of financial statements under Section 5.01(a)(i) or (b) above, a Compliance Certificate (i) certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (ii) setting forth reasonably detailed calculations of the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, (iii) stating whether any change in GAAP or in the application thereof has occurred since the date of the Borrower's audited financial statements referred to in Section 3.04 and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate, (iv) identifying any Subsidiary formed or acquired since the end of the fiscal quarter immediately preceding the most recent fiscal quarter covered by such financial statements, (v) identifying any change in a Loan Party's name, form of organization or jurisdiction of organization, including as a result of any merger transaction, since the end of the fiscal quarter immediately preceding the most recent fiscal quarter covered by such financial statements, (vi) setting forth the aggregate principal amount of Optional Debt Repurchases made by the Loan Parties and their Subsidiaries during the most recent fiscal quarter covered by such financial statements, identifying the Indebtedness prepaid, repurchased, redeemed, retired or defeased and

specifying the provisions of Section 6.08(b) pursuant to which each such Optional Debt Repurchase was effected and quantifying the amounts effected under each such provision, (vii) setting forth the amount and type of Indebtedness issued or incurred during the most recent fiscal quarter covered by such financial statements, (viii) identifying, with respect to all Indebtedness of the Borrower and the Subsidiaries outstanding on the date of the most recent balance sheet included in such financial statements, the clause of Section 6.01(a) pursuant to which such Indebtedness is then permitted to be outstanding, (ix) setting forth the amount of Restricted Payments made during the most recent fiscal quarter covered by such financial statements and the provision of Section 6.08(a) pursuant to which such Restricted Payments were made, (x) setting forth the amount and type of Plan Payments made during the most recent fiscal quarter covered by such financial statements and the provision of Plan Documents pursuant to which such Plan Payment was made, (xi) setting forth the aggregate sale price of Eligible Script Lists sold since the most recent date on which the Eligible Script Lists Value was provided to the Lenders in the event aggregate sale price for all Eligible Script Lists sold since such date of determination exceeds 2.0% of the most recently determined Eligible Script Lists Value, and (xii) setting forth an accounts payable aging report, including with respect to all amounts payable to the Pharmacy Inventory Supplier pursuant to the Pharmacy Inventory Supply Agreement;

(d) promptly following delivery thereof to the applicable Person, to the extent not required to be delivered hereunder, copies of any notices, certificates or other information required to be delivered to (i) the Rollover Notes Trustee and/or the Rollover Noteholders pursuant to the Rollover Notes Indenture, (ii) the Takeback Notes Trustee and/or the Takeback Noteholders pursuant to the Takeback Notes Indenture, (iii) to any Person entitled to receive any Plan Payments pursuant to the Plan Documents, and (iv)(A) the Pharmacy Inventory Supplier pursuant to the Pharmacy Inventory Supply Agreement or (B) McKesson pursuant to any McKesson Document; provided that, this clause (iv) shall apply only to notices, certificates or other information relating to (x) the assets, business operations or financial condition or performance of any Loan Party or any Subsidiary or (y) any Loan Party's or any Subsidiary's compliance with the terms of the Pharmacy Inventory Supply Agreement or any applicable McKesson Document;

(e) within three (3) Business Days after the end of each fiscal month of the Borrower, a certificate of a Financial Officer setting forth in reasonable detail a description of each disposition of assets not in the ordinary course of business for which the book value or fair market value of the assets of the Borrower or the Subsidiaries disposed or the consideration received therefor was greater than $5,000,000;

(f) (i) within 14 Business Days after the end of each fiscal month of the Borrower, a Borrowing Base Certificate showing the ABL Borrowing Base Amount and the FILO Borrowing Base Amount as of the close of business on the last day of such fiscal month, certified as complete and correct by a Financial Officer of the Borrower; provided that, (A) at the option of the Borrower at any time or (B) during any Accelerated Borrowing Base Reporting Period, a Borrowing Base Certificate shall be delivered by the Borrower to the Administrative Agent and each Lender within four Business Days after the end of a fiscal week of the Borrower, in each case, showing the ABL Borrowing Base Amount and the FILO Borrowing Base Amount as of the close of business on the last day of the most fiscal week then ended; provided, further, that, in the event the Borrower elects to deliver weekly Borrowing Base Certificates pursuant to clause (A) above, unless the Administrative Agent agrees otherwise in its discretion, such election shall be deemed

to continue for at least four (4) consecutive weeks; and (ii) in connection with, and as a condition to the permissibility of, any sale, transfer or disposition or series of related sales, transfers or dispositions of assets of the type included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount (or of the Equity Interests of any Loan Party with assets of the type included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount), whether constituting an Asset Sale, an Investment or a Restricted Payment, which assets have a value in excess of $25,000,000, (A) at least two (2) Business Days prior to any such sales, transfers or dispositions (or any series of related sales, transfers or dispositions of assets), the Borrower shall have delivered to Administrative Agent an updated Borrowing Base Certificate giving pro forma effect to such sales, transfers or dispositions (as if such sales, transfers or dispositions occurred on such date of delivery of the Borrowing Base Certificate) and demonstrating that, on a pro forma basis, (x) the Credit Extension Conditions and (y) the provisions of Section 6.12, in each case, shall be satisfied after giving effect to any such sale, transfer or disposition (and any applicable related transactions) and (B) no Event of Default shall have occurred and be continuing (the provisions of this clause (ii), the "Borrowing Base Update Requirements");

(g) no later than 60 days following the end of each fiscal year of the Borrower (or, in the reasonable discretion of the Administrative Agent, no later than 30 days after the end of such 60-day period), forecasts for the Borrower and its Consolidated Subsidiaries of (i) quarterly consolidated balance sheet data and related consolidated statements of income and cash flows for each quarter in the next succeeding fiscal year, (ii) consolidated balance sheet data and related consolidated statements of income and cash flows for each of the five fiscal years immediately following such fiscal year (or, if shorter, each fiscal year following such fiscal year through the Latest Maturity Date) and (iii) month-end ABL Availability for each of the 12 months in the next succeeding fiscal year;

(h) not later than 30 days prior to the commencement of each fiscal year, a certificate of a Financial Officer setting forth the end dates of each of the fiscal quarters in such fiscal year;

(i) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by the Borrower or any Subsidiary with the SEC, or with any national securities exchange, or distributed by the Borrower to its shareholders generally, as the case may be;

(j) promptly following any request therefor, information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable "know your customer" and anti-money-laundering rules and regulations, including the USA PATRIOT Act and the Beneficial Ownership Regulation; and

(k) promptly following any request therefor, such other information regarding the financial condition, business or identity of the Borrower or any Subsidiary, or compliance with the terms of any Loan Document, as any Agent, at the request of any Lender, may reasonably request, including any information to be provided pursuant to Section 9.14 (provided that neither the Borrower nor any Subsidiary shall be required to deliver any information or other documentation pursuant to this Section 5.01(k) that (i) constitutes trade secrets or proprietary

information, (ii) in respect of which disclosure to any Agent or any Lender (or their respective representatives or contractors) is prohibited by applicable law, court order or regulation or any contractual obligation or (iii) is subject to attorney-client or similar privilege or constitutes attorney work product; provided, however, that, in the event that any such Person not provide any document or information in reliance on the foregoing clauses (ii) or (iii), such Person shall provide notice to the Administrative Agent that such documents or information is being withheld and such Person shall use commercially reasonable efforts to communicate the applicable documents or information in a way that would not violate the applicable obligation or risk waiver of such privilege).

Documents required to be delivered pursuant to Section 5.01(a) or (b) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet at the website address listed on Schedule 9.01 (or such other website as may be identified by the Borrower to the Administrative Agent from time to time); or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that: (x) to the extent reasonably required by the Administrative Agent or any Lender as a result of any regulatory requirements, internal guidelines, compliance requirements or systems limitations, the Borrower shall deliver paper copies of such documents to the Administrative Agent or any Lender upon its written request to the Borrower to deliver such paper copies until a written request to cease delivering paper copies is given by the Administrative Agent or such Lender, and (y) the Borrower shall notify the Administrative Agent (by facsimile or electronic mail) of the posting of any such documents and, promptly following the Administrative Agent's written request therefor, provide to the Administrative Agent by electronic mail electronic versions (*i.e.*, soft copies) of such documents. The Administrative Agent shall have no obligation to request the delivery of or to maintain paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request by a Lender for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or the Arrangers may, but shall not be obligated to, make available to the Lenders and the Issuing Banks materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks, Syndtrak, ClearPar, or a substantially similar electronic transmission system (the "Platform") and (b) certain of the Lenders (each, a "Public Lender") may have personnel who do not wish to receive material non-public information with respect to the Borrower or its Subsidiaries, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent, the Arrangers, the Issuing Banks and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of

United States Federal and state securities laws (provided, however, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 9.12); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information;" and (z) the Administrative Agent and the Arranger shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information." Notwithstanding the foregoing, the Borrower shall be under no obligation to mark any Borrower Materials "PUBLIC".

SECTION 5.02. Notices of Material Events. The Borrower will furnish to the Administrative Agent and (other than with respect to notices in Section 5.02(g)(ii)) each Lender prompt written notice after any Responsible Officer of the Borrower obtains knowledge of any of the following:

(a) the occurrence of any Default;

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or affecting the Borrower or any Subsidiary thereof that could reasonably be expected to result in a Material Adverse Effect;

(c) the occurrence of any ERISA Event;

(d) (i) any Lien (other than (v) Permitted Encumbrances, (w) Liens created pursuant to the Loan Documents to secure the Obligations, (x) Liens created pursuant to the Rollover Notes Documents to secure the Rollover Notes Obligations, (y) Takeback Notes Documents to secure the Takeback Notes Obligations and (z) Liens created pursuant to the McKesson Documents to secure the McKesson Trade Obligations) on any material portion of the Collateral; or (ii) any casualty event relating to a material portion of the Collateral.

(e) the occurrence of any other event which could reasonably be expected to have a material adverse effect on the security interests created by the Loan Documents for the benefit of the Secured Parties or on the aggregate value of the Collateral;

(f) any development that results in, or could reasonably be expected to result in, a Material Adverse Effect;

(g) promptly following the occurrence of such event, any amendment, waiver, supplement, or modification of (i)(A) any Rollover Notes Document or (B) any Takeback Notes Document, in each case, accompanied by a true, correct and complete copy thereof or (ii)(A) the Pharmacy Inventory Supply Agreement or (B) any McKesson Document, to the extent any such amendment, waiver, supplement, or modification requires the consent of the Administrative Agent hereunder, accompanied by a true, correct and complete copy thereof (which may contain redactions, other than of the provisions the amendment, modification or waiver of which are subject to the Administrative Agent's consent hereunder);

(h) any notice received by any Loan Party (or any of their representatives) from the Pharmacy Inventory Supplier (or any of the Pharmacy Inventory Supplier's representatives) (i) with respect to any Loan Party's or any Subsidiary's non-payment or non-performance under

the Pharmacy Inventory Supply Agreement, (ii) purporting to terminate the Pharmacy Inventory Supply Agreement, (iii) requesting adequate assurance of performance (whether through the provision of additional credit support or otherwise), (iv) asserting a decline in the credit quality of the Borrower or its Subsidiaries, (v) reducing or suspending the delivery of goods to the Borrower or its Subsidiaries under the Pharmacy Inventory Supply Agreement, or (vi) reducing or otherwise adversely modifying the amount or duration of trade credit made available to the Borrower or its Subsidiaries under the Pharmacy Inventory Supply Agreement; and

(i) any notice received by any Loan Party or any Subsidiary (or any of their representatives) alleging any Loan Party's or any Subsidiary's failure to perform any of its obligations under any Plan Document.

Each notice delivered under Section 5.02 above shall be accompanied by a statement of a Responsible Officer or other executive officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

SECTION 5.03. Information Regarding Collateral. The Borrower will furnish to the Administrative Agent prompt written notice of any change (i) in any Loan Party's corporate name, (ii) in the location of any Loan Party's jurisdiction of incorporation or organization, or (iii) in any Loan Party's form of organization. The Borrower agrees not to effect or permit any change referred to in the preceding sentence unless all filings have been made (or arrangements have been approved by the Administrative Agent, acting reasonably, for such filings to be made) under the Uniform Commercial Code or otherwise that are required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral for the benefit of the Secured Parties.

SECTION 5.04. Existence; Conduct of Business. Except as otherwise permitted by this Agreement, the Borrower will continue, and will cause each Subsidiary to continue, to engage in business of the same general type as now conducted by the Borrower and including any related or supplemental business. The Borrower will, and will cause each of the Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges, and franchises, in each case material to the conduct of its business; provided that the foregoing shall not prohibit any merger, consolidation, liquidation, dissolution or sale of assets permitted under Section 6.03.

SECTION 5.05. Payment of Obligations. The Borrower will, and will cause each of the Subsidiaries to, pay its Indebtedness and other obligations, including Tax liabilities, which, if unpaid, could result in a material Lien on any of their properties or assets, before the same shall become delinquent or in default, except where (a) (i) the validity or amount thereof is being contested in good faith by appropriate proceedings, and (ii) the Borrower or such Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP or (b) the failure to make payment could not reasonably be expected to result in a Material Adverse Effect.

SECTION 5.06. Maintenance of Properties. The Borrower will, and will cause each of the Subsidiaries to, keep and maintain all property used in the conduct of its business in good working order and condition, ordinary wear and tear excepted except where failure to do so,

individually or in the aggregate could not reasonably be expected to have a Material Adverse Effect.

SECTION 5.07. Insurance.

(a) The Borrower will, and will cause each of the Subsidiaries to, maintain (either in the name of the Borrower or in such Subsidiary's own name), with financially sound and reputable insurance companies insurance in such amounts (with no greater risk retention) and against such risks as are customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations. If at any time the improvements located on any Owned Real Estate or any Ground-Leased Real Estate is located in an area which is designated (i) a "flood hazard area" in any Flood Insurance Rate Map published by the Federal Emergency Management Agency (or any successor agency), the Borrower will, or will cause any applicable Subsidiary to, obtain flood insurance in such total amount as is reasonable and customary for companies engaged in the same or similar business and otherwise comply with the National Flood Insurance Program as set forth in the Flood Disaster Protection Act of 1973, as amended from time to time, or (ii) a "Zone 1" area, the Borrower will, or will cause any applicable Subsidiary to, obtain earthquake insurance in such total amount as is reasonable and customary for companies engaged in the same or similar business. The Borrower will furnish to the Lenders, upon request of the Agents, information in reasonable detail as to the insurance so maintained.

(b) The Borrower will, and will cause each of the Subsidiary Loan Parties to, (i) cause all such policies to be endorsed or otherwise amended to include a "standard" or "New York" lender's loss payable endorsement, in form and substance satisfactory to the Agents, which endorsement shall provide that, if the insurance carrier shall have received written notice from the Administrative Agent of the occurrence of an Event of Default, the insurance carrier shall pay all proceeds otherwise payable to the Borrower and any other Loan Party under such policies directly to the Collateral Agent for application to the Obligations (in accordance with the terms of this Agreement); (ii) cause all such policies to provide that none of the Borrower, the Subsidiary Loan Parties, the Administrative Agent, the Collateral Agent, or any other party shall be a coinsurer thereunder and to contain a "Replacement Cost Endorsement", without any deduction for depreciation, and such other provisions as the Agents may reasonably require from time to time to protect their interests; (iii) deliver broker's certificates to the Collateral Agent naming it as "additional insured" under the applicable policy; and (iv) cause each such policy to provide that it shall not be canceled or not renewed by reason of nonpayment of premium upon not less than ten (10) days' prior written notice thereof by the insurer to the Collateral Agent (giving the Collateral Agent the right to cure defaults in the payment of premiums) or for any other reason upon not less than thirty (30) days' prior written notice thereof by the insurer to the Collateral Agent, in each case with such modifications as the Administrative Agent may approve, acting reasonably.

(c) In connection with the covenants set forth in this Section 5.07, it is agreed that:

(i) none of the Agents, the Lenders, or their agents or employees shall be liable for any payment of the premiums for such insurance policies or any loss or damage insured by the insurance policies required to be maintained under this

Section 5.07, and (A) the Borrower and each Subsidiary Loan Party shall look solely to their insurance companies or any other parties other than the aforesaid parties for the recovery of such loss or damage and (B) such insurance companies shall have no rights of subrogation against the Agents, the Lenders or their agents or employees; provided, however, that if the insurance policies do not provide waiver of subrogation rights against such parties, as required above, then the Borrower hereby agrees, to the extent permitted by law, to waive its (and, agrees to cause each Subsidiary Loan Party to waive their respective) right of recovery, if any, against the Agents, the Lenders and their agents and employees; and

(ii) the designation of any form, type or amount of insurance coverage by the Agents or the Required Lenders under this Section 5.07 shall in no event be deemed a representation, warranty or advice by the Agents or the Lenders that such insurance is adequate for the purposes of the business of the Borrower and the Subsidiaries or the protection of their properties.

(d) The Borrower will, and will cause each of the Subsidiaries to, permit any representatives that are designated by the Administrative Agent to inspect the insurance policies maintained by or on behalf of the Borrower and the Subsidiaries and inspect books and records related thereto and any properties covered thereby.

SECTION 5.08. Books and Records; Inspection and Audit Rights; Collateral and Borrowing Base Reviews.

(a) The Borrower will, and will cause each of the Subsidiaries to, keep proper books of record and account in which full, true and correct entries are made of all dealings and transactions in relation to its business and activities. The Borrower will, and will cause each of the Subsidiaries to, permit any representatives designated by any Lender (at such Lender's expense, unless a Default has occurred and is continuing, in which case at the Borrower's expense), and after such Lender has consulted the Administrative Agent with respect thereto, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested.

(b) The Borrower will, and will cause each of the Subsidiaries to, permit any representatives designated by the Administrative Agent (including any consultants, field examiners, accountants, lawyers and appraisers retained by the Administrative Agent) to conduct (i) (A) up to two (2) field examinations of the Loan Parties and the Collateral during any twelve (12) consecutive month period and (B) an additional field examination of the Loan Parties and the Collateral during any twelve (12) consecutive month period following the occurrence of any Collateral Monitoring Trigger Event; (ii) (A) up to two (2) appraisals of the Borrower's and the Subsidiaries' assets of the type (other than Prescription Files) that are included in the ABL Borrowing Base Amount and the FILO Borrowing Base Amount during any twelve (12) consecutive month period and (B) an additional appraisal of the Borrower's and the Subsidiaries' assets of the type (other than Prescription Files) that are included in the ABL Borrowing Base Amount and the FILO Borrowing Base Amount during any twelve (12) consecutive month period following the occurrence of any Collateral Monitoring Trigger Event; (iii) (A) up to two (2)

appraisals of the Borrower's and the Subsidiaries' Prescription Files during any twelve (12) consecutive month period and (B) an additional appraisal of the Borrower's and the Subsidiaries' Prescription Files during any twelve (12) consecutive month period following the occurrence of any Collateral Monitoring Trigger Event; and (iv) at any time if a Default shall have occurred and be continuing, additional field examinations, appraisals of Prescription Files, appraisals of other assets of the type included in the ABL Borrowing Base Amount and the FILO Borrowing Base Amount, and other evaluations and appraisals of the Borrower's computation of the ABL Borrowing Base Amount and the FILO Borrowing Base Amount and the assets of the type included therein. The Borrower shall pay the reasonable fees and expenses of any representatives retained by the Administrative Agent to conduct any such evaluation or appraisal (it being understood that the third party representatives retained by the Administrative Agent shall conduct any such evaluation or appraisal on behalf of the Administrative Agent). In addition to the foregoing, at the expense of the Lenders, the Administrative Agent may undertake (i) one additional field examination, one additional appraisal of Prescription Files, and one additional appraisal of other assets of the type included in the ABL Borrowing Base Amount and the FILO Borrowing Base Amount, in each case, during any twelve (12) consecutive month period and (ii) excluding the initial appraisals conducted after the Closing Date as required under Annex II hereto (which shall be conducted at the expense of the Borrower), one additional appraisal of any Real Estate subject to a Mortgage.

(c) The Borrower will, and will cause each of the Subsidiaries to, in connection with any computation of the ABL Borrowing Base Amount and the FILO Borrowing Base Amount, maintain such reserves in effect from time to time (for purposes of computing the ABL Borrowing Base Amount and the FILO Borrowing Base Amount) in respect of Eligible Credit Card Accounts Receivable, Eligible Accounts Receivable, Eligible Script Lists and Eligible Inventory and make such other adjustments to its parameters for including Eligible Credit Card Accounts Receivable, Eligible Accounts Receivable, Eligible Inventory and Eligible Script Lists in the ABL Borrowing Base Amount and the FILO Borrowing Base Amount as the Administrative Agent shall require based upon the results of such evaluation and appraisal in its commercially reasonable judgment to reflect Borrowing Base Factors (it being understood and agreed that the amount of any such reserve adjustment shall have a reasonable relationship to the event, condition or other matter that is the basis for such reserve or such adjustment).

SECTION 5.09. Compliance with Laws; Healthcare Laws; Healthcare Permits.

(a) The Borrower will, and will cause each of the Subsidiaries to, comply in all material respects with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property, including all Environmental Laws and Healthcare Laws, except to the extent that any failures so to comply, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

(b) The Borrower will, and will cause each of the Subsidiaries to, maintain, in all material respects, all material records of the Borrower or such Subsidiary required to be maintained by the Food and Drug Administration, Drug Enforcement Administration, State Boards of Pharmacy, the Medicare and Medicaid programs and as otherwise required by applicable Healthcare Laws.

(c) The Borrower will, and will cause each of the Subsidiaries to, maintain each of its Healthcare Permits necessary to the operation of its business, and to comply with the terms and conditions of such Healthcare Permits, except where the failure to maintain any such permit could not adversely affect, in any material respect, realization upon the Collateral.

(d) The Borrower will implement and maintain in effect policies and procedures reasonably designed to (i) prevent and report the inappropriate or illegitimate dispensing, prescribing or diversion of Controlled Substances to customers of the Borrower or any of its Subsidiaries and (ii) ensure compliance by the Borrower, its Subsidiaries and their respective officers and employees with all applicable Healthcare Laws.

(e) The Borrower will implement and maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions and the Borrower and its Subsidiaries shall conduct their business in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects.

SECTION 5.10. Use of Proceeds and Letters of Credit.

(a) The proceeds of the Revolving Loans, FILO Loans and Swingline Loans made on or after the Closing Date will be used by the Borrower for general corporate and ongoing working capital purposes, including on the Closing Date for the following:

(i) the repayment of the principal of and accrued and unpaid interest on all outstanding loans and other obligations under the Pre-Petition Credit Agreement, DIP Credit Agreement and DIP Term Loan Agreement on the Closing Date;

(ii) the payment of Transaction Expenses on the Closing Date; and

(iii) the payment of any Plan Payments required to be paid on the Closing Date pursuant to the Plan Documents and the payment of the McKesson Emergence Date Payment.

(b) Letters of Credit will be used solely to support payment obligations of the Borrower and the Subsidiaries incurred in the ordinary course of business.

(c) No proceeds of Loans or Letters of Credit will be used, directly or indirectly, for the purpose, whether immediate, incidental or ultimate, of buying or carrying any Margin Stock. The Borrower will ensure that no such use of Loan proceeds or issuance of Letters of Credit will entail any violation of Regulation T, U or X of the Board.

(d) The Borrower will not request any Borrowing or issuance of any Letter of Credit, and the Borrower shall not use, and shall ensure that its Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing or Letter of Credit (i) 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, (ii) for the purpose of funding, financing or facilitating any activities, business

or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (iii) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

SECTION 5.11. Additional Subsidiaries; Additional Real Estate.

(a) If any additional Subsidiary (other than any Excluded Subsidiary) is formed or acquired after the Closing Date, the Borrower will, within thirty (30) days after such Subsidiary is formed or acquired (or such later date as the Administrative Agent may agree) (or, with respect to any other Subsidiary, if the Borrower elects to cause such Subsidiary to become a Subsidiary Loan Party, the Borrower will) notify the Administrative Agent thereof and cause the Collateral and Guarantee Requirement to be satisfied with respect to such Subsidiary; provided, however, if such Subsidiary own or leases Material Real Estate, then Borrower shall, within ninety (90) days after the acquisition thereof (or such later date as the Administrative Agent may agree), cause such Subsidiary to deliver to the Administrative Agent the Mortgages and Real Estate Collateral Support Documents with respect to such Material Real Estate.

(b) If any Loan Party acquires any Material Real Estate after the Closing Date, then the Borrower shall, or shall cause the applicable Loan Party to, deliver to the Administrative Agent the Mortgage and Real Estate Collateral Support Documents in respect thereof within ninety (90) days of such acquisition (or such later date as the Administrative Agent may agree).

(c) Notwithstanding anything herein to the contrary, no Mortgage will be signed until each Lender has confirmed to the Administrative Agent satisfactory completion of its flood due diligence.

SECTION 5.12. Further Assurances. The Borrower will, and will cause each Subsidiary Loan Party to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, deeds of trust and other documents), which may be required under any applicable law, or which any Agent or the Required Lenders may reasonably request, to cause the Collateral and Guarantee Requirement to be and remain satisfied, all at the expense of the Loan Parties. The Borrower also agrees to provide to each Agent, from time to time upon request by any of them, evidence reasonably satisfactory to Agents, as to the perfection and priority of the Liens created or intended to be created by the Collateral Documents in favor of the Collateral Agent in favor of the Secured Parties.

SECTION 5.13. Company Financial Advisor and Lender Group Consultant. Until a Liquidity Event occurs (or such lesser period as the Administrative Agent may in writing agree in its commercially reasonable judgment),

(a) The Borrower will, and will cause each Subsidiary to,

(i) Continue to retain the Company Financial Advisor. The retention of the Company Financial Advisor shall be on terms and conditions (including as to scope of engagement) reasonably satisfactory to the Administrative Agent.

(ii) Fully cooperate with the Company Financial Advisor, including in connection with the preparation of reporting or information required to be delivered

pursuant to this Agreement or that is requested by the Administrative Agent from time to time. The Loan Parties hereby (x) authorize the Administrative Agent (or its agents or advisors, including the Lender Group Consultant) to communicate directly with the Company Financial Advisor regarding any and all matters related to the Loan Parties and their Affiliates, including all financial reports and projections developed, reviewed or verified by any of the Company Financial Advisor and all additional information, reports and statements requested by the Administrative Agent and (y) authorize and direct the Company Financial Advisor to provide the Administrative Agent (or their respective agents or advisors, including the Lender Group Consultant) with copies of reports and other information or materials prepared or reviewed by the Company Financial Advisor as the Administrative Agent may request in writing.

(b) The Borrower, on behalf of itself and each other Loan Party, hereby acknowledges that the Administrative Agent shall be permitted to engage one (1) outside consultant (the "Lender Group Consultant") to provide advice, analysis and reporting for the sole benefit of the Administrative Agent and the other Secured Parties, which as of the Closing Date is Berkeley Research Group, LLC. Each Loan Party covenants and agrees that (i) such Loan Party shall, and shall cause the Company Financial Advisor to, cooperate with the Lender Group Consultant, (ii) all costs and expenses of the Lender Group Consultant incurred though the date a Liquidity Event occurs shall be paid or reimbursed by the Borrower in accordance with Section 9.03 (provided that such costs and expenses of the Lender Group Consultant shall not exceed $200,000 for any monthly period (with carryover of unused amounts to subsequent periods), unless (x) an Event of Default exists or (y) ABL Availability, for any three (3) consecutive Business Days during the thirty (30) day period preceding the commencement of such month, is less than the greater of (x) $335,000,000 and (y) 15.0% of the Combined Loan Cap) and (iii) all reports, determinations and other written and verbal information provided by the Lender Group Consultant shall be confidential and no Loan Party shall be entitled to have access to any such reports, determinations or information.

SECTION 5.14. Intercompany Transfers. The Borrower shall maintain accounting systems capable of tracing intercompany transfers of funds and other assets.

SECTION 5.15. Inventory Purchasing. The Borrower shall, and shall cause each Subsidiary party to the Intercompany Inventory Purchase Agreement to, at all times maintain in all material respects the vendor Inventory purchasing system and the intercompany Inventory purchasing system in accordance in all material respects with the terms of the Intercompany Inventory Purchase Agreement. The Borrower shall cause each Subsidiary which owns or acquires any Collateral consisting of Inventory to be party to the Intercompany Inventory Purchase Agreement.

SECTION 5.16. Cash Management System. The Borrower will cause each Subsidiary Loan Party to (a) at all times maintain a Cash Management System that complies with Schedule 2 of the Security Agreement and (b) comply with each of such Loan Party's obligations under the Cash Management System, and shall use best efforts to cause any applicable third party to effectuate the Cash Management System.

SECTION 5.17. Real Estate Leases. The Borrower will, and will cause each of the Subsidiaries to:

(a) (i) make all required payments under all Real Estate Leases for Store locations, Ground-Leased Real Estate and leased warehouse or distribution center locations of any Loan Party and (ii) perform, in all material respects, and within any applicable notice or cure period set forth therein, all other obligations in respect of all Real Estate Leases for Store locations and leased warehouse or distribution center locations of any Loan Party; and

(b) promptly notify the Administrative Agent of any notice received of ay material default beyond the applicable notice and cure period set forth in such Real Estate Lease by any party thereto with respect to Real Estate Leases for Store locations, Ground-Leased Real Estate and leased warehouse or distribution center locations of any Loan Party, and reasonably cooperate with the Administrative Agent in all respects to cure any such material default then continuing;

in each case of clause (a) and (b), other than with respect to any Real Estate Lease relating to a Store or other real property location subject to a Specified Regional Sale Transaction or other Asset Sale permitted by Section 6.05.

SECTION 5.18. Plan Documents. The Borrower will, and will cause each of the Subsidiaries to perform, in all material respects, and within any applicable notice or cure period set forth therein, all other obligations of the Borrower or such Subsidiary under the Plan of Reorganization, the Plan Confirmation Order and each other Plan Document to which it is a party (or is otherwise bound).

SECTION 5.19. Cash Flow Forecasts; Specified Reporting. Until the later to occur of (a) the occurrence of a Liquidity Event and (b) the date that ABL Availability, for a period of ninety (90) consecutive days, shall exceed the greater of (x) $450,000,000 and (y) 20.0% of the Combined Loan Cap, the Borrower will comply with the following covenants:

(a) On or before the fourth Business Day of the first week (but in any event not later than Friday of such week) of each successive four-week period following the Closing Date (i.e., commencing with the week of September 29, 2024), the Borrower shall submit an updated Cash Flow Forecast for the next successive thirteen-week period (it being understood that, unless otherwise agreed by the Administrative Agent, each such updated Cash Flow Forecast shall only add projections for periods not previously covered by any Cash Flow Forecast and shall not modify any prior periods). Each Cash Flow Forecast delivered to the Administrative Agent shall be accompanied by such supporting documentation as reasonably requested by the Administrative Agent. Each Cash Flow Forecast shall be prepared in good faith, with due care, and based upon assumptions which the Borrower believes to be reasonable.

(b) On or before the fourth Business Day of the first week (but in any event not later than Friday of such week) of each successive four-week period following the Closing Date (i.e., commencing with the week of September 29, 2024), the Borrower shall deliver to the Administrative Agent (i) a Cash Flow Forecast Variance Report and (ii) an accounts payable aging report, showing accounts payable as of the end of the then-applicable Cumulative Period.

(c) On of before Friday of each week, the Borrower shall deliver to the Administrative Agent the most recent sales and performance flash report prepared for management of the Loan Parties.

(d) As soon as available and in any event within 30 days after the end of each fiscal month, the Borrower shall deliver to the Administrative Agent a reasonably detailed report listing all Real Estate Leases for Store locations and the then-current scheduled expiration date for such Real Estate Leases, together with such back-up information or other evidence thereof as may be reasonably requested by the Administrative Agent.

SECTION 5.20. Observation Rights. To the extent a Liquidity Event has not occurred on or prior to the first anniversary of the Closing Date, the Borrower will, following written notice from the Administrative Agent invoking its observation rights pursuant to this Section 5.20, thereafter (a) allow a representative designated by the Administrative Agent on behalf of the Lenders (the "Board Observer") to attend all meetings of the governing bodies of the Board of Directors of the Borrower (or its applicable direct or indirect parent entity, including the Parent Company, if governance is conducted at such parent entity), including such meetings of all committees and sub-committees thereof (the "Board Meetings"), (b) give the Board Observer notice of all Board Meetings, at the same time as furnished to their respective directors, managers, or partners, as applicable, (c) provide to the Board Observer all of their respective actions by written consent or minutes approving material transactions outside of the ordinary course of business, and (d) notify the Board Observer and permit the Board Observer to participate by telephone in, emergency meetings of each such governing body discussing material transactions outside of the ordinary course of business. Notwithstanding the foregoing, the Borrower may exclude the Board Observer from access to any meeting of the Board of Directors or material relating thereto (or any portion thereof) if its Board of Directors reasonably determines, in good faith and upon advice of outside counsel, that such access would (i) prevent the members of the Board of Directors from engaging in attorney-client privileged communication with counsel, (ii) result in a conflict of interest with a Loan Party due to the relationship between a Loan Party and a Lender, the Board Observer or its Affiliates or (iii) violate the confidentiality provisions of any third-party written agreement that the Borrower is subject to, so long as, in each case, the Borrower notifies Administrative Agent and the Board Observer of such determination and provides the Administrative Agent and the Board Observer a general description of the information or materials that have been withheld to the extent that providing such description does not jeopardize the attorney-client privilege to be preserved, result in the conflicts to be avoided or violate applicable confidentiality provisions (it being understood and agreed that each Loan Party will take reasonable steps to minimize any such exclusions). To the extent that meetings of the Board of Directors of the Borrower (or its applicable parent company) are not regularly held, the Board Observer, accompanied by the Administrative Agent if it elects to participate, shall, upon reasonable notice, have the right to meet with the applicable managers of the Borrower (or its applicable parent company). To the extent this covenant becomes applicable, this covenant shall terminate upon the occurrence of a Liquidity Event.

SECTION 5.21. Elixir Rx Distributions. The Borrower will, and will cause each of the Subsidiaries (including EIC) to (i) transfer all proceeds of the Elixir Rx Intercompany Claim and other distributable value at EIC, including the cash proceeds of the 2023 CMS Receivable, to the 2023 CMSR Escrow Account maintained with the 2023 CMSR Escrow Account Bank in

accordance with the Plan of Reorganization and the Plan Confirmation Order within one (1) Business Day after receipt by EIC of any cash proceeds of the 2023 CMS Receivable, (ii) ensure that the 2023 CMSR Escrow Account is at all times subject to the Elixir Escrow Agreement, and (iii) cause the 2023 CMSR Escrow Account Bank to promptly distribute the proceeds of the Elixir Rx Intercompany Claim and other distributable value at EIC, including the cash proceeds of the 2023 CMS Receivable, in the 2023 CMSR Escrow Account in accordance with the 2023 CMSR Escrow Agreement and the Elixir Rx Distributions Schedule set forth in the Plan of Reorganization.

SECTION 5.22. Post-Closing Obligations. The Borrower shall, and shall cause each Subsidiary to, complete each of the post-closing obligations and/or deliver to the Administrative Agent or the Collateral Agent, as applicable, each of the documents, instruments, agreements and information listed on Schedule 5.22, on or before the date set forth for each such item on Schedule 5.22 (as may be extended by such Agent in writing in its sole discretion), each of which shall be completed or provided in form and substance reasonably satisfactory to such Agent.

ARTICLE VI

Negative Covenants

Until the Obligations Payment Date, the Borrower covenants and agrees with the Lenders that:

SECTION 6.01. Indebtedness; Certain Equity Securities.

(a) The Borrower will not, and will not permit any Subsidiary to, create, issue, incur, assume or permit to exist (x) any Indebtedness, (y) any Attributable Debt in respect of any Sale and Leaseback Transaction or (z) any Disqualified Preferred Equity Interests, except:

(i) Indebtedness under the Loan Documents;

(ii) Indebtedness of the Borrower and the Subsidiaries in respect of intercompany Investments permitted under Section 6.04; provided that any such Indebtedness owing by the Borrower or a Subsidiary Loan Party to a Subsidiary that is not a Loan Party is subordinated to the Obligations pursuant to terms substantially the same as those forth on Annex I hereto;

(iii) Indebtedness consisting of (A) the Takeback Notes Debt and (B) any Refinancing Indebtedness with respect thereto; provided that (1) in no event shall the aggregate principal amount of all such Indebtedness under clause (A) and (B) of this Section 6.01(a)(iii) exceed the result of (x) $350,000,000, plus (y) the amount of all interest on the Takeback Notes Debt capitalized to principal as and when due in accordance with the Takeback Notes Documents, minus (z) the aggregate amount of all payments of principal in respect of such Indebtedness and (2) all such Indebtedness under clause (A) and (B) of this Section 6.01(a)(iii) shall be subject to the ABL / Takeback Notes Intercreditor Agreement;

(iv) to the extent constituting Indebtedness, (A) the McKesson Trade Obligations, to the extent subject to the ABL / McKesson Intercreditor Agreement, and (B) the other McKesson Obligations;

(v) Attributable Debt incurred in connection with Permitted Real Estate Sale and Leaseback Transactions; provided that the aggregate amount of Attributable Debt incurred pursuant to this Section 6.01(a)(v) shall not exceed $150,000,000 at any time outstanding;

(vi) endorsements of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business;

(vii) Indebtedness consisting of (A) the Rollover Notes Debt and (B) any Refinancing Indebtedness with respect thereto; provided that (1) in no event shall the aggregate principal amount of all such Indebtedness under clause (A) and (B) of this Section 6.01(a)(vii) exceed the result of (x) $78,500,000, plus (y) any Rollover Notes Incremental Debt in an aggregate principal amount not to exceed $75,000,000, plus (z) the amount of all interest on the Rollover Notes Debt (including any Rollover Notes Incremental Debt) capitalized to principal as and when due in accordance with the Rollover Notes Documents, (2) the Net Cash Proceeds of any Rollover Notes Incremental Debt shall be remitted to the Administrative Agent and applied to reduce Total Revolving Outstandings on the date of incurrence of such Rollover Notes Incremental Debt, and (3) all such Indebtedness under clause (A) and (B) of this Section 6.01(a)(vii) shall be subject to the ABL / Rollover Notes Intercreditor Agreement;

(viii) a letter of credit facility with 1970 Group (or another similar provider), providing for the issuance of letters of credit, in substitution of Existing Letters of Credit, in the aggregate face amount of up to $200,000,000; provided that such letter of credit facility shall (i) not be secured by any assets of the Loan Parties or any Subsidiary, (ii) not be Guaranteed by any Person other than a Loan Party, (iii) have a stated maturity or expiration date occurring no earlier than the Latest Maturity Date (as determined at the time such letter of credit facility becomes effective), unless the Administrative Agent otherwise agrees in its sole discretion, and (iv) otherwise be on market terms as reasonably determined by the Borrower and the Administrative Agent;

(ix) (A) purchase money Indebtedness (including Capital Lease Obligations) and Attributable Debt in respect of Sale and Leaseback Transactions in each case incurred to finance the acquisition, development, construction or opening of any Store after the Closing Date (excluding purchase money Indebtedness incurred to finance the acquisition of Prescription Files in connection with the opening of any such Store, which shall be permitted only to the extent set forth in Section 6.01(a)(xiv)), and Indebtedness (including Capital Lease Obligations) and Attributable Debt in respect to equipment or leasing in the ordinary course of business of the Borrower and the Subsidiaries consistent with past practices; provided that (x) the aggregate amount of Indebtedness and

Attributable Debt incurred pursuant to this Section 6.01(a)(ix) shall not exceed $150,000,000 at any time outstanding and (y) such Indebtedness or Attributable Debt (i) is incurred not later than one hundred and eighty (180) days following the completion of the acquisition, development, construction or opening of such Store or equipment, as applicable, and (ii) any Lien securing such Indebtedness or Attributable Debt is limited to the Store or equipment financed with the proceeds thereof and (B) any Refinancing Indebtedness with respect thereto;

(x) Guarantees of any Indebtedness under clause (i), (iii), (iv), (vii) (xii) and (xiii) of this Section 6.01(a) (and Refinancing Indebtedness of any such Indebtedness); provided that any Subsidiary that Guarantees any Indebtedness under clause (iii), (iv), (vii), (xii) or (xiii) of this Section 6.01(a) (or any Refinancing Indebtedness of any such Indebtedness) also Guarantees the Obligations; and

(xi) Indebtedness of a Person or Indebtedness attaching to assets of a Person that, in either case, becomes a Subsidiary or Indebtedness attaching to assets that are acquired by the Borrower or any of its Subsidiaries, in each case after the Closing Date as the result of a Business Acquisition; provided that (A) the aggregate principal amount of such Indebtedness does not exceed $100,000,000 at any one time outstanding (excluding any Indebtedness owing from a Person acquired in a Business Acquisition to another such Person), (B) such Indebtedness existed at the time such Person became a Subsidiary or at the time such assets were acquired and, in each case, was not created in anticipation thereof, (C) such Indebtedness is not guaranteed in any respect by (or is otherwise recourse to) the Borrower or any Subsidiary (other than by any such Person that so becomes a Subsidiary) or their respective assets (other than by the assets of any Person so acquired in such Business Acquisition or by any Subsidiary of the Borrower which was merged into or with any such Person that is the subject of such Business Acquisition); and (D) no such assets so acquired or owned by a Person so acquired in a Business Acquisition shall be included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount while such assets secure Indebtedness other than obligations secured under the Loan Documents;

(xii) unsecured Indebtedness of any Loan Party or any Subsidiary; provided that (A) the aggregate principal amount of all Indebtedness incurred in reliance on this Section 6.01(a)(xii) shall not exceed $150,000,000 at any time outstanding, (B) with respect to Indebtedness of the type described in clause (a) or (b) of the defined term "Indebtedness" that is incurred in reliance on this Section 6.01(a)(xii), such Indebtedness shall only be permitted if at the time of the incurrence or issuance thereof, the Consolidated Total Leverage Ratio as of the last day of the most recently ended Measurement Period (and calculated giving pro forma effect to such Indebtedness and as if such Indebtedness was incurred as the last day of the most recently ended Measurement Period) is equal to or greater than 4.50 to 1.00, (C) if such Indebtedness is in an individual principal amount in excess of $15,000,000 (including all amounts owing to creditors under any combined or syndicated credit arrangement), then such Indebtedness shall not have a scheduled

maturity or any required scheduled repayment or prepayment of principal, amortization, mandatory redemption or sinking fund obligation, in each case, prior to the Latest Maturity Date (measured as of the time that such Indebtedness is incurred) or if such Indebtedness is at any time owing to any Permitted Holder (or any Affiliate thereof), ninety-one (91) days following the Latest Maturity Date (measured as of the time that such Indebtedness is incurred), (D) if such Indebtedness is owing to any Permitted Holder (or any Affiliate thereof), no payments of interest in cash or other property prior to the maturity of such Indebtedness shall be required or be made, (E) such Indebtedness shall not be subject to any terms requiring any obligor in respect of such Indebtedness to (or to offer to) pay, prepay, purchase, repurchase, redeem, retire, cancel or terminate the aggregate amount of such Indebtedness, other than, solely in the event such Indebtedness is owing to a Person other than a Permitted Holder (or Affiliate thereof), pursuant to Customary Mandatory Prepayment Terms, (F) no additional direct or contingent obligors other than a Loan Party or a Subsidiary may become liable in respect of such Indebtedness at any time, and (G) the aggregate amount of all such Indebtedness incurred in reliance of this Section 6.01(a)(xii) which is (x) in excess of $50,000,000 or (y) provided by any Permitted Holder (or any Affiliate thereof), in each case, shall constitute Subordinated Indebtedness;

(xiii) other Indebtedness of any Loan Party or any Subsidiary; provided that, (A) the aggregate principal amount of all Indebtedness incurred in reliance on this Section 6.01(a)(xiii) shall not exceed $100,000,000 at any time; (B) with respect to Indebtedness of the type described in clause (a) or (b) of the defined term "Indebtedness" that is incurred in reliance on this Section 6.01(a)(xiii), such Indebtedness shall only be permitted if at the time of the incurrence or issuance thereof, the Consolidated Total Leverage Ratio as of the last day of the most recently ended Measurement Period (and calculated giving pro forma effect to such Indebtedness and as if such Indebtedness was incurred as the last day of the most recently ended Measurement Period) is equal to or greater than 4.50 to 1.00, (C) if such Indebtedness is owing to any Permitted Holder (or any Affiliate thereof), no payments of interest in cash or other property prior to the maturity of such Indebtedness shall be required or be made, (D) with respect to Indebtedness of the type described in clause (a) or (b) of the defined term "Indebtedness" that is incurred in reliance on this Section 6.01(a)(xiii), such Indebtedness shall (x) have a maturity date or termination date, as the case may be, after the date that is at least ninety-one (91) days after the Latest Maturity Date (as in effect at the time such Indebtedness is incurred or issued), (y) not have any required principal payments (including for this purpose amortization, mandatory redemption or sinking fund obligation), in each case, prior to the Latest Maturity Date (as in effect on the date of the incurrence of such Indebtedness) in excess of 5.0% of the initial principal amount of such Indebtedness in any twelve (12) consecutive month period, and (z) be on market terms, including with respect to covenants and events of default and interest, repayment and prepayment terms, (E) no additional direct or contingent obligors other than a Loan Party or a Subsidiary may become liable in respect of such Indebtedness at any time, and (F) the aggregate amount of all such Indebtedness incurred in reliance of this Section 6.01(a)(xii) which is (x) in excess

of $50,000,000 or (y) provided by any Permitted Holder (or any Affiliate thereof), in each case, shall constitute Subordinated Indebtedness; and

(xiv) (A) purchase money Indebtedness incurred to finance the acquisition of Prescription Files in connection with the opening of any Store (such Prescription Files, "Financed Prescription Files"); provided that (x) the aggregate amount of Indebtedness incurred pursuant to this Section 6.01(a)(xiv) shall not exceed $40,000,000 at any time outstanding, (y) such Indebtedness (i) is incurred not later than ninety (90) days following the opening of such Store, and (ii) any Lien securing such Indebtedness is limited to the Financed Prescription Files (but not the proceeds thereof), and (z) all Financed Prescription Files, and any Pharmacy Inventory at any Store location that maintained Financed Prescription Files, (i) are excluded from the determination of the Combined Borrowing Base Amount and (ii) are segregated from, and clearly identifiable from, other Prescriptions Files included in the determination of the Combined Borrowing Base Amount, and (B) any Refinancing Indebtedness with respect thereto.

(b) The Borrower will not, nor will it permit any Subsidiary to, issue any Preferred Equity Interests or other preferred Equity Interests, other than (i) Qualified Preferred Equity Interests of the Borrower and (ii) Preferred Equity Interests of a Subsidiary issued to the Borrower or a Subsidiary Loan Party or, in the case of a Subsidiary that is not a Subsidiary Loan Party, to another Subsidiary that is not a Subsidiary Loan Party.

SECTION 6.02. Liens. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, except:

(a) Liens created under the Loan Documents;

(b) Permitted Encumbrances;

(c) Liens in favor of the Takeback Notes Trustee created under the Takeback Notes Documents to secure the Takeback Notes Obligations; provided that such Liens are subject to the ABL / Takeback Notes Intercreditor Agreement;

(d) Liens in favor of McKesson created under the McKesson Documents to secure the McKesson Trade Obligations; provided that such Liens are subject to the ABL / McKesson Intercreditor Agreement and an intercreditor agreement with the Rollover Notes Trustee;

(e) any Lien securing Indebtedness of a Subsidiary owing to a Subsidiary Loan Party, which Lien shall be collaterally assigned to the Collateral Agent to secure the Obligations;

(f) (i) any Lien securing Indebtedness, Attributable Debt and other payment obligations under leases, as applicable, incurred in connection with a Sale and Leaseback Transaction or any equipment financing or leasing, in any such case, to the extent permitted pursuant to (A) Section 6.01(a)(v) or (ix) and (B) Section 6.06, as applicable; provided that any such Lien shall attach only to the equipment, Real Estate or other assets subject to such Sale and

Leaseback Transaction, financing, or leasing, as applicable and (ii) any Lien securing Indebtedness permitted pursuant to Section 6.01(xiv); provided that any Lien securing such Indebtedness is limited to the applicable Financed Prescription Files (but not the proceeds thereof);

(g) Liens on the Collateral (or on assets that, substantially concurrently with the creation of such Lien, become Collateral on which a Lien is granted to the Collateral Agent pursuant to a Collateral Document) securing Indebtedness permitted by Section 6.01(a)(xiii); provided that any such Liens rank junior to the Liens on the Collateral securing the Obligations pursuant to an Acceptable Intercreditor Agreement;

(h) Liens in favor of the Rollover Notes Trustee created under the Rollover Notes Documents to secure the Rollover Notes Obligations; provided that such Liens are subject to the ABL / Rollover Notes Intercreditor Agreement;

(i) Liens existing on the Closing Date and identified on Schedule 6.02; provided that such Liens do not attach to any property other than the property identified on Schedule 6.02 and secure only the obligations they secured on the Closing Date other than accessions to the property or assets subject to the Lien;

(j) (x) Liens on property or assets acquired pursuant to Section 6.04(l), provided that (A) such Liens apply only to the property or other assets subject to such Liens at the time of such acquisition and (B) such Liens existed at the time of such acquisition and were not created in contemplation thereof and (y) Liens securing Indebtedness incurred pursuant to Section 6.01(a)(xi); provided that (A) such Liens are not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary and (B) such Liens shall not apply to any other Indebtedness, property or assets of the Borrower or any Subsidiary; and

(k) Liens (other than Liens securing Indebtedness) that are not otherwise permitted under any other provision of this Section 6.02; provided that the fair market value of the property and assets with respect to which such Liens are granted shall not at any time exceed $25,000,000.

SECTION 6.03. Fundamental Changes. Without limiting the restrictions on Business Acquisitions set forth in Section 6.04, the Borrower will not, and will not permit any Subsidiary Loan Party to, merge into or consolidate with any other Person, or permit any other Person to merge into or consolidate with it, or liquidate or dissolve, except that, if at the time thereof and immediately after giving effect thereto (in the case of clause (iii) below) no Default shall have occurred and be continuing (i) any Person may merge or consolidate into the Borrower in a transaction in which the Borrower is the surviving corporation; provided, that if such other Person is a Subsidiary Loan Party, it shall have no assets that constitute Collateral, (ii) any Person may merge into or consolidate with a Subsidiary Loan Party in a transaction in which such Subsidiary Loan Party is the surviving Person or the surviving Person is or concurrently with such merger or consolidation becomes a Subsidiary Loan Party, (iii) any Subsidiary Loan Party may liquidate or dissolve if such liquidation or dissolution is not adverse to the interests of the Lenders, provided that at the time of such liquidation or dissolution, no assets of such Subsidiary Loan Party shall be included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount, (iv) any Asset Sale of the Equity Interests in any Subsidiary Loan Party that is

permitted under Section 6.05 may be effected through a merger, consolidation, liquidation or dissolution of such Subsidiary Loan Party; provided that (A) any such merger involving a Person that is not a wholly-owned Subsidiary immediately prior to such merger shall not be permitted to engage in such merger unless also permitted by Section 6.04 and (B) the Borrower and the applicable Subsidiary Loan Party shall comply with the provisions of Section 5.11 with respect to any Subsidiary acquired pursuant to this Section 6.03, to the extent applicable.

SECTION 6.04. Investments, Loans, Advances, Guarantees and Acquisitions. The Borrower will not, and will not permit any of the Subsidiaries to, make any Investment except:

(a) Permitted Investments;

(b) Investments of the Borrower and the Subsidiary Loan Parties that are set forth on Schedule 6.04;

(c) Guarantees of Indebtedness and/or Guarantees consisting of Indebtedness permitted by Section 6.01;

(d) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, in each case in the ordinary course of business;

(e) (i) Investments by the Borrower or any Subsidiary Loan Party in Subsidiary Loan Parties; provided that the Borrower and such Subsidiary Loan Party, as the case may be, shall comply with the applicable provisions of Section 5.11 with respect to any newly formed Subsidiary, (ii) Investments by the Subsidiaries in the Borrower; provided that the proceeds of such Investments are used for a purpose set forth in Section 5.10, (iii) Investments by any Subsidiary that is not a Subsidiary Loan Party in any other Subsidiary that is not a Subsidiary Loan Party or in any Subsidiary Loan Party, and (iv) other Investments by the Borrower or any Subsidiary Loan Party in any Subsidiary that is not a Subsidiary Loan Party in an amount not to exceed $5,000,000 in the aggregate at any one time; provided that any Indebtedness of the Borrower or any Subsidiary Loan Party in respect of such Investment (if any) is subordinated to the Obligations pursuant to terms substantially the same as those forth on Annex I hereto;

(f) Investments consisting of non-cash consideration received in connection with any Asset Sale permitted by Section 6.05 (other than with respect to any sale of Inventory at retail in the ordinary course of business);

(g) usual and customary loans and advances to employees, officers and directors of the Borrower and the Subsidiaries, in the ordinary course of business; provided that the aggregate amount of such loans and advances outstanding at any time shall not exceed $10,000,000;

(h) Investments in charitable foundations organized under Section 501(c) of the Code in an amount not to exceed $3,000,000 in the aggregate in any calendar year;

(i) any Investment consisting of a Hedging Agreement permitted by Section 6.07;

(j) Investments held by any Person that becomes a Subsidiary at the time such Person becomes a Subsidiary; provided that no such Investment was made in contemplation of such Person becoming a Subsidiary;

(k) Investments consisting of Guarantees by the Borrower or any of its Subsidiaries of obligations of the Borrower or any of its Subsidiaries to the extent not constituting Indebtedness and incurred in the ordinary course of business; and

(l) Business Acquisitions and other Investments that are not otherwise permitted under any other provision of this Section 6.04; provided that, as of the date of such Business Acquisition or other Investment, and after giving effect thereto, each of the Payment Conditions shall be satisfied;

provided that in connection with any Investment otherwise permitted by this Section 6.04, the Loan Parties shall be in compliance with the Borrowing Base Update Requirements (if applicable).

Notwithstanding anything to the contrary set forth in this Agreement or in any other Loan Document, (i) no Investment shall be made by any Loan Party to any other Loan Party or third party in the form of Real Estate, and (ii) no Investment shall include the Investment of Intellectual Property in any Person that is not a Loan Party.

SECTION 6.05. Asset Sales. The Borrower will not, and will not permit any of the Subsidiaries to, conduct any Asset Sale, including any sale of any Equity Interest owned by it, nor will the Borrower permit any of the Subsidiaries to issue any additional Equity Interest in such Subsidiary, except:

(a) any disposition of (i)(A) Inventory at retail, (B) cash, cash equivalents and other cash management investments, and (C) obsolete, unused, uneconomic or unnecessary equipment, in each case of clause (A) through (C) above, in the ordinary course of business; (ii) Intellectual Property that, in the reasonable judgment of Borrower, is (A) no longer economically practicable to maintain, (B) not material (individually or in the aggregate) to the conduct of the Loan Parties' and Subsidiaries' business or (C) not useful in the conduct of the Loan Parties' and Subsidiaries' business; and (iii) goods supplied by the Pharmacy Inventory Supplier, pursuant to returns of such goods to the Pharmacy Inventory Supplier in the ordinary course of business; provided that, in the case of this clause (iii), if at the time of any such return, (A) ABL Availability is less than the greater of (x) $335,000,000 and (y) 15.0% of the Combined Loan Cap, (B) the goods subject of such returns were included in the determination of the Combined Borrowing Base Amount, and (C) the total cost of all goods subject of any such returns since delivery of the most recent Borrowing Base Certificate exceeds $5,000,000, then the Borrower shall have delivered to Administrative Agent an updated Borrowing Base Certificate giving pro forma effect to such returns (as if such returns occurred on such date of delivery of the Borrowing Base Certificate) and demonstrating that, on a pro forma basis, (x) the Credit Extension Conditions and (y) the provisions of Section 6.12, in each case, shall be satisfied after giving effect to any such returns;

(b) any disposition to a Subsidiary Loan Party; provided that if the property subject to such disposition constitutes Collateral immediately before giving effect to such

disposition, such property continues to constitute Collateral subject to the Liens of the Collateral Agent;

(c) any sale or discount, in each case without recourse and in the ordinary course of business, of overdue Accounts arising in the ordinary course of business, but only to the extent such Accounts are no longer Eligible Accounts Receivable and such sale or discount is in connection with the compromise or collection thereof consistent with customary industry practice (and not as part of any bulk sale);

(d) non-exclusive licenses of Intellectual Property of the Loan Parties or any Subsidiary in the ordinary course of business, which do not interfere, individually or in the aggregate in any material respect with the conduct of the business of the Loan Parties and their Subsidiaries, taken as a whole, and leases, assignments or subleases in the ordinary course of business;

(e) sale of non-core assets acquired in connection with a Business Acquisition;

(f) any issuance of Equity Interests of any Subsidiary by such Subsidiary to the Borrower or any other Subsidiary Loan Party;

(g) any Asset Sales which constitute permitted Restricted Payments, Investments or Liens (other than by reference to this Section 6.05(g));

(h) any sale, transfer or disposition to a third party of Stores, leases and Prescription Files closed at substantially the same time as, and entered into as part of a single related transaction with, the purchase or other acquisition from such third party of Stores, leases and Prescription Files of a substantially equivalent value;

(i) any Specified Regional Sale Transaction;

(j) [reserved];

(k) any Sale and Leaseback Transaction permitted pursuant to (i) Section 6.01(a)(v) or (a)(ix) and (ii) Section 6.06;

(l) (i) any Permitted Real Estate Disposition and (ii) any termination or expiration of any (or any portion of any) Real Estate Lease, sublease or other occupancy agreement (A) in accordance with its terms or (B) in connection with the discontinuance of the operations of any Real Estate (other than in connection with bulk sales or other Dispositions of the Inventory and Prescriptions Files of a Loan Party not in the ordinary course of business in connection with Store closings, which shall be permitted only in accordance with Section 6.05(m) or with the consent of the Required Lenders)); provided that the applicable the Real Estate is no longer deemed by Borrower to be useful in the conduct of the Loan Parties' and Subsidiaries' business; and

(m) dispositions of assets that are not permitted by any other clause of this Section 6.05 (for avoidance of doubt, with dispositions of the type identified in Sections 6.05(h) through (l) above being permitted only in accordance with such Sections or with the consent of the Required Lenders) so long as (i) in the case of any such disposition consisting of assets of the type

included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount, such disposition is made for fair market value and either (A) results in the realization of Net Cash Proceeds payable in respect of such assets equal to at least the gross amount that such assets would contribute to the Combined Borrowing Base Amount (assuming, for this purpose, that all such assets are eligible to be included in the determination thereof) or (B) constitutes a Permitted Negative Four-Wall EBITDA Asset Sale and (ii) in the case of any such disposition consisting of assets of the type not included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount, such disposition is made for fair market value;

provided that, (i) with respect to sales, transfers or dispositions under Sections 6.05(i) through (l) and Section 6.05(m)(ii) above, at least 75.0% of the consideration therefor shall consist of cash (provided, however, that, with respect to (x) any Specified Regional Sale Transaction, 100.0% of the consideration therefor shall be in cash and (y) any other sales, transfers or dispositions (including pursuant to the sale of Equity Interests, or a merger, liquidation, division, contribution of assets, Equity Interests or Indebtedness or otherwise) that results in the transfer to any Person (other than to a Loan Party) of assets of the type included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount (including pursuant to Section 6.05(m)(i)), 100.0% of the consideration therefor payable in respect of assets of the type included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount shall be in cash), (ii) in connection with any transaction otherwise permitted by this Section 6.05, the Loan Parties shall be in compliance with the Borrowing Base Update Requirements (if applicable), (iii) except with respect to sales of Inventory in connection with any series of related Store closings not exceeding 50 Stores, unless otherwise agreed by the Administrative Agent in writing, all sales of Inventory in connection with Store closings otherwise permitted pursuant to this Section 6.05 shall be conducted in accordance with liquidation agreements and with professional liquidators acceptable to the Administrative Agent in its commercially reasonable judgment and (iv) in no event shall any Asset Sale include the disposition or other transfer of Intellectual Property, except as set forth in Section 6.05(a)(ii), (b), (d) or (e) above.

SECTION 6.06. Sale and Leaseback Transactions. The Borrower will not, and will not permit any of the Subsidiaries to, enter into any Sale and Leaseback Transaction, except (a) to the extent constituting a Permitted Real Estate Disposition and (b) for Sale and Leaseback Transactions permitted by and effected pursuant to Section 6.01(a)(v) or (a)(ix), which do not result in the creation or existence of any Liens (other than Liens permitted pursuant to Section 6.02).

SECTION 6.07. Hedging Agreements. The Borrower will not, and will not permit any of the Subsidiaries to, incur or at any time be liable with respect to any monetary liability under any Hedging Agreements, unless such Hedging Agreements (a) are entered into for bona fide hedging purposes of the Borrower, any Subsidiary Loan Party (as determined in good faith by a member of the senior management of the Borrower at the time such Hedging Agreement is entered into), (b) correspond in terms of notional amount, duration, currencies and interest rates, as applicable, to Indebtedness of the Borrower or any Subsidiary Loan Party permitted to be incurred under Section 6.01(a) or to business transactions of the Borrower and the Subsidiary Loan Parties on customary terms entered into in the ordinary course of business and (c) do not exceed an amount equal to the aggregate principal amount of the Obligations.

SECTION 6.08. Restricted Payments; Payments of Indebtedness; Plan Payments.

(a) *Restricted Payments.* The Borrower will not, nor will it permit any Subsidiary to, declare or make, directly or indirectly, any Restricted Payment, except:

(i) the Borrower may declare and pay dividends with respect to its common Equity Interests or Qualified Preferred Equity Interests payable solely in additional shares of its common Equity Interests or Qualified Preferred Equity Interests;

(ii) Subsidiaries (other than those directly owned, in whole or part, by the Borrower) may declare and pay dividends ratably with respect to their common Equity Interests;

(iii) the Subsidiaries may make Restricted Payments to the Borrower; provided that the Borrower shall, within a reasonable time following receipt of any such Restricted Payment, use all of the proceeds thereof for a purpose set forth in Section 5.10(a) (including the payment of dividends or distributions otherwise permitted pursuant to this Section 6.08(a));

(iv) the Borrower and the Subsidiaries may make Restricted Payments consisting of the repurchase or other acquisition of shares of, or options to purchase shares of, capital stock of the Borrower or any of its Subsidiaries from employees, former employees, directors or former directors of the Borrower or any Subsidiary (or their permitted transferees), in each case pursuant to stock option plans, stock plans, employment agreements or other employee benefit plans approved by the Board of Directors of the Borrower; provided that no Default has occurred and is continuing; and provided, further that the aggregate amount of such Restricted Payments made in any fiscal year of the Borrower shall not exceed $5,000,000; and

(v) the Borrower may make additional Restricted Payments in cash; provided that, as of the date of the payment of such Restricted Payment, and after giving effect thereto, each of the Payment Conditions shall be satisfied;

provided that (i) in connection with any Restricted Payment otherwise permitted by this Section 6.08, the Loan Parties shall be in compliance with the Borrowing Base Update Requirements (if applicable) and (ii) notwithstanding anything to the contrary in this Agreement or any other Loan Document, to the extent that, at the time of any proposed Restricted Payment pursuant to Section 6.08(a)(v), the Consolidated Total Leverage Ratio as of the last day of the most recently ended Measurement Period is equal to or greater than 4.50 to 1.00 and the Takeback Notes Debt and/or the Rollover Notes Debt remains outstanding, such Restricted Payment shall only be permitted to be made as (and shall be deemed to constitute) a prepayment of the outstanding principal amount of the Takeback Notes Debt and/or the Rollover Notes Debt.

(b) *Payments of Indebtedness.* The Borrower will not, nor will it permit any Subsidiary to, pay or make or agree to pay or make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Indebtedness (other than, to the extent constituting Indebtedness, any McKesson

Obligations), or any payment or other distribution (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 Indebtedness (which, for purposes of this Section 6.08(b), shall include any Indebtedness incurred pursuant to Section 6.01(a), but shall exclude, to the extent constituting Indebtedness, any McKesson Obligations)), except:

(i) payments or prepayments or exchanges of Indebtedness created under the Loan Documents;

(ii) payments of regularly scheduled interest and principal payments as and when due in respect of any Indebtedness permitted pursuant to Section 6.01(a) (other than the Takeback Notes Debt or the Rollover Notes Debt);

(iii) (A) payments solely in kind of regularly scheduled interest as and when due in respect of the Takeback Notes Debt, (B) in respect of any period ending on or prior to August 30, 2025, payments solely in kind of regularly scheduled interest as and when due in respect of the Rollover Notes Debt, and (C) in respect of any period ending after August 30, 2025, payments in cash of regularly scheduled interest as and when due in respect of the Rollover Notes Debt;

(iv) prepayments of Indebtedness permitted pursuant to clause (v), (xii) or (xiii) of Section 6.01(a) with the proceeds of, or in exchange for, Indebtedness permitted pursuant to clause (v), (xii) or (xiii) of Section 6.01(a), respectively;

(v) (A) payments of secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness and (B) payments of Indebtedness that becomes due as a result of the voluntary sale or transfer of any property or assets (in each case of clause (A) and (B), other than the Rollover Notes Debt or the Takeback Notes Debt); provided that, in each case, (A) any such payments are made pursuant to the Customary Mandatory Prepayment Terms and (B) as of the date of such payment, and after giving effect thereto, each of the Payment Conditions shall be satisfied;

(vi) repurchases, exchanges, redemptions or prepayments of Indebtedness for consideration consisting solely of common Equity Interests of the Borrower or Qualified Preferred Equity Interests or with Net Cash Proceeds from the substantially contemporaneous issuance of common Equity Interests or Qualified Preferred Equity Interests of the Borrower or cash payments in lieu of fractional shares;

(vii) prepayments of Capital Lease Obligations in connection with the sale, closing or relocation of Stores;

(viii) prepayments, redemptions and exchanges of Indebtedness in connection with the incurrence of Refinancing Indebtedness permitted pursuant to clause (iii), (ix) or (x) of Section 6.01(a); and

(ix) Optional Debt Repurchases; provided that (A) as of the date of any such Optional Debt Repurchase, and after giving effect thereto, each of the Payment Conditions shall be satisfied and (B) if the applicable Indebtedness subject of such Optional Debt Repurchase is subject to any Subordination Provisions, such Optional Debt Repurchase shall be permitted pursuant to such Subordination Provisions; provided, further, that, to the extent the Takeback Notes Debt and the Rollover Notes Debt are outstanding at the time any such Optional Debt Repurchase is proposed to be made with respect to the Takeback Notes Debt, such Optional Debt Repurchase shall be made first with respect to the Rollover Notes Debt until paid in full.

(c) *McKesson Obligations*. The Borrower will not, nor will it permit any Subsidiary to, pay or make or agree to pay or make, directly or indirectly, any payment of the McKesson Obligations, except:

(i) payments of the McKesson Trade Obligations in the ordinary course of business;

(ii) payments of the McKesson Contingent Deferred Cash Obligations and the McKesson Guaranteed Cash Obligations required by and made in accordance with the McKesson Pharmacy Inventory Supply Agreement (as in effect on the Closing Date or as may hereafter be modified with the prior written consent of the Administrative Agent) as and when the same become due and payable under the McKesson Pharmacy Inventory Supply Agreement (as in effect on the Closing Date or as may hereafter be modified with the prior written consent of the Administrative Agent); and

(iii) voluntary payments or prepayments of the McKesson Contingent Deferred Cash Obligations and the McKesson Guaranteed Cash Obligations, so long as, as of the date of such payment or prepayment, and after giving effect thereto, each of the Payment Conditions shall be satisfied; provided that, at least two (2) Business Days (or such shorter period as the Administrative Agent may agree in its discretion) prior to the making of any such payment or prepayment, the Administrative Agent shall have received a Specified Transaction Certificate, identifying the amount and type of such payment or prepayment to be made and certifying that the conditions in the McKesson Pharmacy Inventory Supply Agreement, if any, for such payment or prepayment are satisfied.

(d) *Plan Payments*. The Borrower will not, nor will it permit any Subsidiary to, pay or make or agree to pay or make, directly or indirectly, any Plan Payment, other than in accordance with the Plan Documents (as in effect on the Closing Date or as such Plan Documents may hereafter be modified with the prior written consent of the Administrative Agent), including, solely to the extent required by the applicable Plan Documents with respect to any applicable Plan Payment, the satisfaction of the Payment Conditions with respect to such Plan Payment; provided that (other than with respect to Plan Payments to be made in connection with the effectiveness of the Plan of Reorganization), at least two (2) Business Days (or such shorter period as the Administrative Agent may agree in its discretion) prior to the making of any Plan Payment, the

Administrative Agent shall have received a Specified Transaction Certificate, identifying the amount and type of Plan Payment to be made and the provision of Plan Documents pursuant to which such Plan Payment is to be made and certifying that the conditions in the Plan Document, if any, for such Plan Payment are satisfied.

Nothing in this Agreement or any other Loan Document (including Section 6.08(c)) prohibits the payment to McKesson of the McKesson Emergence Date Payment.

SECTION 6.09. Transactions with Affiliates. The Borrower will not, and will not permit any Subsidiary to, directly or indirectly, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except:

(a) payment of compensation to directors, officers, and employees of the Borrower or any of the Subsidiaries in the ordinary course of business;

(b) payments in respect of transactions required to be made pursuant to agreements or arrangements in effect on the Closing Date and set forth on Schedule 6.09;

(c) transactions involving the acquisition of Inventory in the ordinary course of business; provided that (i) the terms of such transaction are (A) set forth in writing, (B) in the best interests of the Borrower or such Subsidiary, as the case may be, and (C) no less favorable to the Borrower or such Subsidiary, as the case may be, than those that could be obtained in a comparable arm's length transaction with a Person that is not an Affiliate of the Borrower or a Subsidiary and (ii) if such transaction involves aggregate payments or value in excess of $5,000,000, the Board of Directors of the Borrower (including a majority of the disinterested members of the Board of Directors) approves such transaction and, in its good faith judgment, believes that such transaction complies with clauses (i)(B) and (C) of this Section 6.09(c);

(d) transactions between or among the Borrower and/or one or more Subsidiaries;

(e) the payment of any Transaction Expenses; and

(f) any other Affiliate transaction not otherwise permitted pursuant to this Section 6.09; provided that (i) the terms of such transaction are (A) set forth in writing, (B) in the best interests of the Borrower or such Subsidiary, as the case may be, and (C) no less favorable to the Borrower or such Subsidiary, as the case may be, than those that could be obtained in a comparable arm's length transaction with a Person that is not an Affiliate of the Borrower or a Subsidiary, (ii) if such transaction involves aggregate payments or value in excess of $5,000,000 in any consecutive twelve (12) month period, the Board of Directors of the Borrower (including a majority of the disinterested members of the Board of Directors) approves such transaction and, in its good faith judgment, believes that such transaction complies with clauses (i)(B) and (C) of this Section 6.09(f) and (iii) if such transaction involves aggregate payments or value in excess of $5,000,000 in any consecutive twelve (12) month period, the Borrower obtains a written opinion from an independent investment banking firm or appraiser of national prominence, as appropriate, to the effect that such transaction is fair to the Borrower or such Subsidiary, as the case may be, from a financial point of view.

SECTION 6.10. Restrictive Agreements.

(a) The Borrower will not, and will not permit any Subsidiary to, enter into any agreement which imposes a limitation on the incurrence by the Borrower and the Subsidiaries of Liens that (i) would restrict any Subsidiary from granting Liens on any of its assets (including assets in addition to the then-existing Collateral, to secure the Obligations) or (ii) is more restrictive, taken as a whole, than the limitation on Liens set forth in this Agreement, except, in each case, (A)(x) the Loan Documents, (y) agreements with respect to Indebtedness secured by Liens permitted by Section 6.02(c), (d), (f) and (h) restricting the ability to transfer (or grant Liens on) the assets securing such Indebtedness (subject to the terms of the applicable Acceptable Intercreditor Agreements with respect to such Indebtedness), and (z) agreements with respect to unsecured Indebtedness governed by indentures or by credit agreements or note purchase agreements permitted by this Agreement containing terms that are not materially more restrictive, taken as a whole, than those of this Agreement, (B) customary restrictions contained in purchase and sale agreements limiting the transfer of or granting of Liens on the subject assets pending closing, (C) customary non-assignment provisions in leases and other contracts entered into in the ordinary course of business, (D) pursuant to applicable law, (E) agreements in effect as of the Closing Date and not entered into in contemplation of the Transactions effected on the Closing Date, (F) any restriction existing under agreements relating to assets acquired by the Borrower or a Subsidiary in a transaction permitted hereby; provided that such agreements existed at the time of such acquisition, were not put into place in anticipation of such acquisition and are not applicable to any assets other than assets so acquired, and (G) any restriction existing under any agreement of a Person acquired as a Subsidiary pursuant to Section 6.03 or Section 6.04(l); provided that any such agreement existed at the time of such acquisition, was not put into place in anticipation of such acquisition and was not applicable to any Person or assets other than the Person or assets so acquired.

(b) The Borrower will not, and will not permit any Subsidiary to, enter into or suffer to exist or become effective any consensual encumbrance or restriction on the ability of any Subsidiary to (i) make Restricted Payments in respect of any Equity Interests of such Subsidiary held by, or pay any Indebtedness owed to, the Borrower or any other Subsidiary, (ii) make any Investment in the Borrower or any other Subsidiary, or (iii) transfer any of its assets to the Borrower or any other Subsidiary, except for (A) any restriction existing under (1) the Loan Documents or (2) agreements with respect to Indebtedness permitted by this Agreement containing provisions described in clauses (i), (ii) and (iii) above that are not materially more restrictive, taken as a whole, than those of this Agreement, (B) customary non-assignment provisions in leases and other contracts entered into in the ordinary course of business, (C) as required by applicable law, (D) customary restrictions contained in purchase and sale agreements limiting the transfer of the subject assets pending closing, (E) any restriction existing under agreements relating to assets acquired by the Borrower or a Subsidiary in a transaction permitted hereby; provided that such agreements existed at the time of such acquisition, were not put into place in anticipation of such acquisition and are not applicable to any assets other than assets so acquired, (F) any restriction existing under any agreement of a Person acquired as a Subsidiary pursuant to Section 6.03 or Section 6.04(l); provided any such agreement existed at the time of such acquisition, was not put into place in anticipation of such acquisition and was not applicable to any Person or assets other than the Person or assets so acquired, and (G) agreements with respect to Indebtedness secured by Liens permitted by Section 6.02(c), (d), (f) and (h) that restrict the ability to transfer the assets

securing such Indebtedness (subject to the terms of the applicable Acceptable Intercreditor Agreements with respect to such Indebtedness).

SECTION 6.11. Amendment of Material Documents.

(a) The Borrower will not, nor will it permit any Subsidiary to, amend or modify (or waive any of its rights under) (i) any Takeback Notes Document, (ii) any Rollover Notes Document or (iii) any other agreement or document evidencing Material Indebtedness, without the prior written approval of the Administrative Agent, other than (A) amendments, modifications and waivers to the Takeback Notes Documents, Rollover Notes Documents or such other agreements or documents evidencing Material Indebtedness that are not adverse in any material respect to the Agents or the Lenders or their interests under the Loan Documents (or prohibited by any applicable Acceptable Intercreditor Agreement or Subordination Provisions) or (B) amendments or other modifications to implement any Refinancing Indebtedness, in each case otherwise permitted by this Agreement.

(b) The Borrower will not, and will not permit any Subsidiary party to the Intercompany Inventory Purchase Agreement to, amend, terminate, or otherwise modify the Intercompany Inventory Purchase Agreement in any manner materially adverse to the Agents or the Lenders or their interests under the Loan Documents, without the prior written approval of the Administrative Agent; provided, however, that the foregoing shall not limit the Borrower's responsibilities pursuant to Section 3.2 of the Intercompany Inventory Purchase Agreement.

(c) Without the prior written consent of the Administrative Agent, the Borrower will not, nor will it permit any Subsidiary to, amend or modify (or waive any of its rights under) the Pharmacy Inventory Supply Agreement or any McKesson Document, in any manner that:

(i) (A) increases the amount of the McKesson Guaranteed Cash Obligations or the McKesson Contingent Deferred Cash Obligations, (B) accelerates the timing, or increases the frequency, of any payment of the McKesson Guaranteed Cash Obligations or the McKesson Contingent Deferred Cash Obligations, or (C) otherwise changes any provision of the Pharmacy Inventory Supply Agreement or any McKesson Document applicable to the McKesson Guaranteed Cash Obligations or the McKesson Contingent Deferred Cash Obligations in any manner that is less favorable to the Borrower;

(ii) reduces the amount or duration of trade credit provided to the Borrower or any Subsidiary under the Pharmacy Inventory Supply Agreement or any McKesson Document;

(iii) alters the circumstances under which the Pharmacy Inventory Supplier is entitled to request provision of "Supplier Adequate Assurance Collateral" (as defined in the ABL / McKesson Intercreditor Agreement);

(iv) adds termination events or modifies any existing termination events in any manner that is less favorable to the Borrower;

(v) restricts any Loan Party or any Subsidiary from (A) incurring Liens on any property of any Loan Party or any Subsidiary, (B) incurring Indebtedness, (C) making Restricted Payments in respect of any Equity Interests of any Loan Party or any Subsidiary held by, or to pay any Indebtedness owed to, any Loan Party or any other Subsidiary, (D) making any Investment in any Loan Party, any Subsidiary or any other Person, (E) disposing of, or otherwise transferring, any property of any Loan Party or any Subsidiary, or (F) engaging in any transaction or activity otherwise permitted by Article VI of this Agreement; or

(vi) is otherwise adverse in any material respect to the interests of the Agents or the Lenders or their interests under the Loan Documents (provided that this clause (vi) shall not be applicable to ordinary course amendments or modifications to the trade terms under the Pharmacy Inventory Supply Agreement relating to pricing of goods, delivery procedures for goods, rebates and credits, invoicing procedures, product returns, record keeping requirements and audit procedures and similar commercial terms).

(d) The Borrower will not, nor will it permit any Subsidiary to, seek or consent to any amendment or other modification of Plan Document in any manner (i) that is adverse to the Agents or the Lenders or their interests under the Loan Documents or (ii) increases the amount of or changes the terms of any payments required to be made by the Borrower or any of the Subsidiaries pursuant to the Plan Documents, without the prior written consent of the Administrative Agent. Without limiting the foregoing, the Borrower will not, nor will it permit any Subsidiary to, consent to any amendments, amendments and restatements, restatements, modifications or waivers to the 2023 CMSR Escrow Account, the Elixir Rx Distributions Schedule, or the Elixir Rx Intercompany Claim without the prior written consent of the Administrative Agent.

SECTION 6.12. Minimum ABL Availability. The Borrower will not permit, at any time, ABL Availability to be less than the greater of (x) $225,000,000 and (y) 10.0% of the Combined Loan Cap.

SECTION 6.13. Activities and Holdings of the Borrower. The Borrower will not at any time (x) conduct, transact (including incur any Indebtedness or Liens) or otherwise engage in any business or operations or (y) acquire or hold any assets, except:

(a) the ownership and/or acquisition of (i) the Equity Interests of any Subsidiary, (ii) any Real Estate which the Borrower holds only as lessor and which is leased and operated by another Person, (iii) cash, cash equivalents, Permitted Investments or balances in bank accounts, other than such amounts as are reasonably anticipated (at the time so acquired or held) to be utilized within three (3) Business Days for any purpose not prohibited under this Agreement, or (iv) de minimis business assets maintained in the ordinary course of business;

(b) the maintenance of its legal existence, including the ability to incur fees, costs and expenses relating to such maintenance;

(c) to the extent applicable, participating in tax, accounting and other administrative matters as a member of the consolidated group of companies including the Borrower and the Subsidiary Loan Parties;

(d) (i) the execution and delivery of the Loan Documents, the Takeback Notes Documents, the Rollover Notes Documents and any documents relating to other Indebtedness permitted under Section 6.01 to which it is a party and the performance of its obligations hereunder and thereunder and (ii) the execution and delivery of the Pharmacy Inventory Supply Agreement and any McKesson Document to which it is a party and the performance of its obligations thereunder (including, without limitation, acting as the purchasing entity for Inventory acquired from the Pharmacy Supplier);

(e) (i) making any Restricted Payment permitted by Section 6.08(a) or holding any cash received in connection with Restricted Payments made by its Subsidiaries in accordance with Section 6.08(a) pending application thereof by the Borrower, (ii) making any Investment permitted by Section 6.04, and (iii) the (A) incurrence of Guarantees in the ordinary course of business in respect of obligations of the Subsidiary Loan Parties or any of their Subsidiaries to suppliers, customers, franchisees, lessors, licensees, sublicensees or distribution partners; provided that, for the avoidance of doubt, such Guarantees shall not be in respect of Indebtedness for borrowed money, (B) incurrence of Guarantees in respect of Indebtedness permitted to be incurred by the Subsidiary Loan Parties or any of their Subsidiaries hereunder, and (C) granting of Liens to the extent the Guarantees in respect of Indebtedness contemplated by subclause (B) is permitted to be secured under Section 6.01;

(f) incurring fees, costs and expenses relating to overhead and general operating, including professional fees for legal, tax and accounting issues and paying Taxes;

(g) activities incidental to the consummation of the Transactions, including under the Plan Documents;

(h) organizational activities incidental to acquisitions or similar Investments consummated by the Borrowers or any of their Subsidiaries, including the formation of acquisition vehicle entities and intercompany loans and/or investments incidental to such acquisitions or similar Investments in each case consummated substantially contemporaneously with the consummation of the applicable acquisitions or similar Investments; provided that in no event shall any such activities include the incurrence of a Lien on any of the assets of the Borrower;

(i) the making of any loan to any officers or directors contemplated by Section 6.04, the making of any Investment in the Subsidiary Loan Parties or, to the extent otherwise allowed under Section 6.04, other Subsidiaries;

(j) maintenance and administration of stock option and stock ownership plans and activities incidental thereto;

(k) the sale and issuance of Equity Interests and Indebtedness, to the extent otherwise permitted by this Agreement; and

(l) activities incidental to the activities described in clauses (a) through (k) above.

SECTION 6.14. Changes to Fiscal Calendar. Without the prior written consent of the Administrative Agent, the Borrower will not, and will not permit any Subsidiary to, change its fiscal year or method for determining its fiscal quarters or fiscal months.

SECTION 6.15. Cash Management. At any time any Revolving Loans are outstanding, the Borrower shall not, and shall not permit any Subsidiary to, permit cash on hand (including the proceeds of any Loans) in an aggregate amount in excess of $75,000,000 to accumulate and be maintained in the Deposit Accounts of the Borrower and its Subsidiaries, provided that, for purposes hereof, "cash on hand" shall exclude the following: (i) "store" cash, cash in transit between stores and local Deposit Accounts and cash receipts from sales in the process of inter-account transfers, in each case as a result of the ordinary course operations of the Loan Parties, (ii) cash necessary for the Loan Parties and their Subsidiaries to satisfy the current liabilities incurred by such Loan Parties and their Subsidiaries in the ordinary course of their businesses and without acceleration of the satisfaction of such current liabilities within the next three (3) Business Days, (iii) cash proceeds of Refinancing Indebtedness to the extent that the applicable Refinanced Debt consists of unused Revolving Commitments that have been terminated in connection with the issuance of such Refinancing Indebtedness, (iv) cash collateral required to be deposited pursuant to Section 2.05(n) or otherwise to cash collateralize letters of credit in accordance with the applicable loan or letter of credit documents and (v) cash held in any Deposit Account of the Loan Parties which is under the sole dominion and control of the Collateral Agent if the Collateral Agent has exclusive rights of withdrawal with respect to such Deposit Accounts.

SECTION 6.16. Use of Proceeds. The Borrower shall not, and shall not permit any Subsidiary to, (x) use the proceeds of any Loan or Letter of Credit, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person, to fund any activities of or business with any Sanctioned Person or Sanctioned Entity that, at the time of such funding, is the target of Sanctions, or in any other manner that will result in a violation by any party hereto (including any Person participating in the transaction, whether as Lender, an Arranger, Administrative Agent, Issuing Bank, Swingline Lender, or otherwise) of Sanctions or (y) use the proceeds of any Loan or Letter of Credit 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 Sanctions or Anti-Corruption Laws or an any other manner that would violate any Anti-Corruption Laws.

ARTICLE VII

Events of Default

SECTION 7.01. Events of Default.

If any of the following events (each, an "Event of Default") shall occur:

(a) *Non-Payment of Principal*. The Borrower shall fail to pay any principal of any Loan or any reimbursement obligation in respect of any LC Disbursement when and as the

same shall become due and payable, whether at the due date thereof or at the date fixed for prepayment thereof;

(b) *Non-Payment of Interest, Fees, Etc*. the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in Section 7.01(a)) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) days;

(c) *Breach of Representations and Warranties*. Any representation or warranty made or deemed made by or on behalf of the Borrower or any Subsidiary Loan Party in or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect in any material respect when made or deemed made;

(d) *Specific Covenants*. The Borrower shall fail to observe or perform any covenant, condition or agreement contained in any of (i) clause (f) of Section 5.01 (Financial Statements and Other Information), clauses (a), (f), (g), (h) or (i) of Section 5.02 (Notices of Material Events), Sections 5.10 (Use of Proceeds and Letters of Credit), 5.11 (Additional Subsidiaries), 5.13 (Company Financial Advisor and Lender Group Consultant), 5.15 (Inventory Purchasing), 5.16 (Cash Management System), 5.17 (Real Estate Leases), 5.18 (Plan Documents), 5.19 (Cash Flow Forecasts), 5.20 (Observation Rights), or 5.22 (Post-Closing Obligations), or in Article VI, or (ii) clauses (a), (b), (c), (d), (e), (g), (h), (i), (j), or (k) of Section 5.01 (Financial Statements and Other Information), clauses (b), (c), (d) or (e) of Section 5.02 (Notices of Material Events) or Section 5.08 (Books and Records; Inspection and Audit Rights; Collateral and Borrowing Base Reviews), and any such failure under this sub-clause (ii) shall continue unremedied for a period of five (5) days;

(e) *Limited Grace*. Any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in any Loan Document (other than those specified in Sections 7.01(a), (b) or (d)), and such failure shall continue unremedied for a period of twenty (20) days after the earlier of (x) notice thereof has been delivered by the Administrative Agent to the Borrower (which notice shall be given promptly at the request of the Required Lenders) and (y) any Financial Officer or senior executive Responsible Officer of any Loan Party obtaining actual knowledge of such failure;

(f) *Payment Cross-Defaults*. The Borrower or any Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, including any obligation to reimburse letter of credit obligations or to post cash collateral with respect thereto, when and as the same shall become due and payable or within any applicable grace period;

(g) *Other Cross-Defaults*. Any event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both) the holder or holders of any such Material Indebtedness or any trustee or agent on its or their behalf to cause any such Material Indebtedness

to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that this clause (g) shall not apply to any such Material Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Material Indebtedness; provided, further that this clause (g) shall not apply to any mandatory repurchase offer or other mandatory repurchase, redemption or prepayment obligation of the Borrower that may arise under Convertible Debt to the extent that the making of such mandatory repurchase by the Borrower is otherwise permitted under this Agreement;

(h) *Involuntary Insolvency Proceedings*. An involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Borrower or any Subsidiary, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) *Voluntary Insolvency Proceedings*. The Borrower or any Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely manner, any proceeding or petition described in Section 7.01(h), (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(j) *Inability to Pay Debts*. The Borrower or any Subsidiary shall become unable to, or admits in writing its inability or fails to, generally pay its debts as they become due;

(k) *Monetary Judgments*. One or more judgments for the payment of money in an aggregate amount in excess of $35,000,000 shall be rendered against the Borrower, any Subsidiary or any combination thereof (to the extent not covered by insurance as to which the insurer has been notified of such judgment or order and has not denied coverage) and the same shall not have been satisfied, vacated, discharged or stayed or bonded pending an appeal for a period of thirty (30) consecutive days, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Borrower or any Subsidiary to enforce any such judgment;

(l) *ERISA Events*. Any ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, has resulted or could reasonably be expected to result in a Material Adverse Effect;

(m) *Collateral; Invalidity of Loan Documents*. (i) Any Lien purported to be created under any Collateral Document shall cease to be a valid and perfected Lien on any material portion of the Collateral, with the priority required by the Loan Documents or the Borrower or any Subsidiary shall so assert in writing, except as a result of the sale or other disposition of the

applicable Collateral in a transaction permitted under the Loan Documents and except to the extent that any such loss of perfection or priority is not required pursuant to the Collateral and Guarantee Requirement or results from the failure of the Collateral Agent to maintain possession of Collateral actually delivered to it and pledged under the Collateral Documents or to file Uniform Commercial Code amendments relating to a Loan Party's change of name, entity type or jurisdiction of formation (solely to the extent that the Borrower provides the Administrative Agent written notice thereof in accordance with this Agreement) and continuation statements or to take any other action primarily within its control with respect to the Collateral, or (ii) any Loan Document shall become invalid, or the Borrower or any Subsidiary shall so assert in writing;

(n) *Intercreditor and Subordination Provisions*. The subordination provisions of the documents evidencing or governing any Subordinated Indebtedness (such provisions, "Subordination Provisions") or the provisions of any Acceptable Intercreditor Agreement shall, in whole or in part, terminate, cease to be effective or cease to be legally valid, binding and enforceable against any holder of the applicable Subordinated Indebtedness or other Indebtedness, as applicable, except in each case, to the extent permitted by the terms of the applicable Subordination Provisions or Acceptable Intercreditor Agreement, or any Loan Party or Subsidiary or any holder of the applicable Subordinated Indebtedness or other Indebtedness (or applicable agent or debt representative for such holders) shall disavow or contest in writing the effectiveness, validity or enforceability of any of such Subordination Provisions or any such Acceptable Intercreditor Agreement with respect to any applicable Subordinated Indebtedness or other Indebtedness;

(o) *Change in Control*. A Change in Control shall occur;

(p) *Government Lockboxes*. Any Subsidiary Loan Party shall amend or revoke any instruction in the Government Lockbox Account Agreement to any Government Lockbox Account Bank in respect of a Government Lockbox Account unless (i) the Administrative Agent shall have given its prior written consent or (ii) the Government Lockbox Account is then under the control of any other Person pursuant to Section 5.16;

(q) *Pharmacy Inventory Supply Agreement*. (i) Any breach by the Borrower or any other Loan Party of its obligations under the Pharmacy Inventory Supply Agreement, which breach (x) would permit the Pharmacy Inventory Supplier to terminate the Pharmacy Inventory Supply Agreement upon delivery of notice by the Pharmacy Inventory Supplier, lapse of time or both and (y) remains uncured beyond any applicable notice, grace and cure periods or (ii) any reduction by the Pharmacy Inventory Supplier of the trade terms made available to the Loan Parties to a period of less than seven (7) days; or

(r) *Plan Confirmation Order; Plan Documents*. The Bankruptcy Court shall have entered an order (i) reversing, rescinding, vacating or staying the Plan Confirmation Order, or (ii) modifying the Plan Confirmation Order any other Plan Document in a manner materially adverse to the Lenders, in each case, without the prior written consent of the Administrative Agent;

then, and in every such event (other than an event with respect to the Borrower or any Subsidiary Loan Party described in Section 7.01(h) or (i)), and at any time thereafter during the continuance

of such Event of Default, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to the Borrower, take any of the following actions, at the same or different times:

(i) terminate the Commitments, and thereupon the Commitments shall terminate immediately; and

(ii) declare the Obligations then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Obligations so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in the case of any event with respect to the Borrower or any Subsidiary Loan Party described in Section 7.01(h) or (i), the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

SECTION 7.02. Application of Proceeds. After (i) the occurrence and during the continuance of any Cash Dominion Period and the election of the Administrative Agent, in its discretion, to invoke application of this Section 7.02, or (ii) the occurrence and during the continuance of any Event of Default and acceleration of the Obligations, all proceeds realized from any Loan Party or on account of any Collateral owned by a Loan Party or any payments in respect of any Obligations and all proceeds of the Collateral, shall be applied in the following order:

(a) FIRST, ratably to pay the Obligations in respect of any fees, expenses, indemnities and other amounts (including (x) fees, expenses, indemnities and other amounts accrued after the commencement of any Bankruptcy Proceeding, whether or not allowed in such Bankruptcy Proceeding, (y) fees, charges and disbursements of counsel to the Administrative Agent, and (z) Protective Advances and any interest in respect thereof) then due to the Administrative Agent and Collateral Agent and their Affiliates until paid in full;

(b) SECOND, to payment of that portion of the Obligations constituting fees, expenses, indemnities and other amounts (other than principal, interest, and Letter of Credit fees owed to the Lenders in their capacity as such) payable to the Lenders and the Issuing Banks (including (x) such fees, expenses, indemnities and other amounts accrued after the commencement of any Bankruptcy Proceeding, whether or not allowed in such Bankruptcy Proceeding and (y) fees, charges and disbursements of counsel to the respective Lenders and Issuing Banks arising under the Loan Documents), ratably among the applicable Lenders (including the Swingline Lender) and the Issuing Banks in proportion to the respective amounts described in this clause SECOND payable to them;

(c) THIRD, ratably to pay fees and interest (including default interest and Letter of Credit fees and specifically including interest and Letter of Credit fees accrued after the commencement of any Bankruptcy Proceeding, whether or not allowed in such Bankruptcy Proceeding) accrued in respect of the Obligations (other than (x) any FILO Loans and (y) to the extent interest thereon is paid under clause FIRST above, Protective Advances) until paid in full,

ratably among the applicable Lenders in proportion to the respective amounts described in this clause THIRD payable to them;

(d) FOURTH, ratably to pay interest (including default interest and specifically including interest accrued after the commencement of any Bankruptcy Proceeding, whether or not allowed in such Bankruptcy Proceeding) accrued in respect of the FILO Loans, until paid in full, ratably among the applicable Lenders in proportion to the respective amounts described in this clause FOURTH payable to them;

(e) FIFTH, to pay principal due in respect of the Swingline Loans until paid in full;

(f) SIXTH, ratably to pay principal due in respect of the Revolving Loans, until paid in full, ratably among the applicable Lenders in proportion to the respective amounts described in this clause SIXTH payable to them;

(g) SEVENTH, to the Administrative Agent, to be held by the Administrative Agent, for the ratable benefit of the Issuing Banks and the Revolving Lenders, as Cash Collateral in such amounts as required by the terms of this Agreement until paid in full;

(h) EIGHTH, ratably to pay principal due in respect of FILO Loans, until paid in full, ratably among the applicable Lenders in proportion to the respective amounts described in this clause EIGHTH payable to them;

(i) NINTH, ratably to pay the Revolving Commitment Termination Fee, until paid in full, ratably among the applicable Lenders in proportion to the respective amounts described in this clause NINTH payable to them;

(j) TENTH, ratably to pay the FILO Loan Prepayment Fee, until paid in full, ratably among the applicable Lenders in proportion to the respective amounts described in this clause TENTH payable to them;

(k) ELEVENTH, ratably to pay outstanding Obligations in respect of Cash Management Services (x) provided by the Administrative Agent or its Affiliates or (y) provided by any other Person, provided that such Person has complied with the requirements set forth in the definition of "Bank Product Liabilities", ratably among the applicable Secured Parties in proportion to the respective amounts described in this clause ELEVENTH payable to them;

(l) TWELFTH, ratably to pay outstanding Obligations in respect of Bank Products and other outstanding Bank Product Liabilities (other than Cash Management Services) (x) provided by the Administrative Agent or its Affiliates or (y) provided by any other Person, provided that such Person has complied with the requirements set forth in the definition of "Bank Product Liabilities", ratably among the applicable Secured Parties in proportion to the respective amounts described in this clause TWELFTH payable to them;

(m) THIRTEENTH, ratably to pay any remaining outstanding Obligations in respect of Cash Management Services, Bank Products and other outstanding Bank Product Liabilities, ratably among the applicable Secured Parties in proportion to the respective amounts described in this clause THIRTEENTH payable to them;

(n) FOURTEENTH, to pay any other Obligations due to the Secured Loan Parties, until paid in full, ratably among the applicable Secured Parties in proportion to the respective amounts described in this clause FOURTEENTH payable to them; and

(o) FIFTEENTH, the balance, if any, after all of the Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by applicable law.

Notwithstanding anything in the foregoing to the contrary, Excluded Swap Obligations with respect to any Loan Party shall not be paid with proceeds received from such Loan Party or its assets, but appropriate adjustments shall be made with respect to proceeds received from other Loan Parties to preserve the allocations to the Obligations otherwise set forth in this Section 7.02. Amounts used to provide Cash Collateral pursuant to clause SEVENTH above shall be applied to satisfy amounts owing in respect of the obligations so Cash Collateralized and any amounts that remain on deposit as Cash Collateral after all such obligations have been satisfied shall be applied to the other Obligations, if any, in the order set forth above.

ARTICLE VIII

Rights of Agents

SECTION 8.01. Appointment and Authority of Agents.

(a) Each of the Lenders and the Issuing Banks hereby irrevocably appoints Bank of America to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article VIII are solely for the benefit of the Administrative Agent, the other Agents, the Lenders, the Swingline Lender and the Issuing Banks, and the Borrower shall not 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.

(b) Bank of America shall also act as the Collateral Agent under the Loan Documents, and each of the Lenders (including in its capacities as a potential counterparty to a Cash Management Agreement and/or provider of Bank Products) and the Issuing Banks hereby irrevocably appoints and authorizes Bank of America to act as the agent of such Lender and the Issuing Banks in such capacities for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, Bank of America in its capacity as Collateral Agent and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to the terms hereof for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Collateral Agent), shall be

entitled to the benefits of all provisions of this Article VIII and Article IX (including Section 9.03(c), as though such co-agents, sub-agents and attorneys-in-fact were the "Collateral Agent" under the Loan Documents) as if set forth in full herein with respect thereto.

SECTION 8.02. Rights as a Lender. Each financial institution serving as an Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent, and such financial institutions and their 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 Borrower or any Subsidiary or any Affiliate of any of the foregoing as if they were not Agents hereunder and without any duty to account therefor to the Lenders.

SECTION 8.03. Exculpatory Provisions. No Agent shall have any duties or obligations except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing, (a) no Agent shall be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) no Agent shall have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated by the Loan Documents that such Agent is required to exercise in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02); provided that no Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such 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) except as expressly set forth in the Loan Documents, no Agent shall have any duty to disclose, and no Agent shall be liable for the failure to disclose, any information relating to the Borrower or any of the Subsidiaries that is communicated to or obtained by the financial institution serving as such Agent or any of its Affiliates in any capacity. No Agent shall be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02) or in the absence of its own gross negligence or willful misconduct (as determined by a court of competent jurisdiction by final and non-appealable judgment). No Agent shall be deemed to have knowledge of any Default unless and until written notice thereof is given to such Agent by the Borrower, a Lender or an Issuing Bank, as applicable, and no Agent shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to such Agent.

SECTION 8.04. Reliance by the Agents. Each 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 believed by it to be genuine and to have been signed or sent by the proper Person. Each Agent also may rely upon any statement made to it

orally or by telephone and believed by it to be made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, or the issuance, extension, renewal or increase of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Bank, the Administrative Agent may presume that such condition is satisfactory to such Lender or such Issuing Bank unless the Administrative Agent shall have received notice to the contrary from such Lender or such Issuing Bank prior to the making of such Loan or the "issuance" (as such term is defined in Section 4.02) of such Letter of Credit. Any Agent may consult with legal counsel (who may be counsel for the Borrower), 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 8.05. Delegation of Duties. Each Agent may perform any and all of its duties and exercise any and all of its rights and powers by or through any one or more sub-agents appointed by such Agent. Any Agent and any such sub-agent may perform any and all of its duties and exercise any and all of its rights and powers through their Related Parties. The exculpatory provisions of this Article VIII shall apply to any such sub-agent and to the Related Parties of any Agent and any such sub-agent, and shall apply to their activities in connection with the syndication of the credit facilities provided for herein as well as activities as an Agent. No Agent shall 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 such Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 8.06. Resignation or Removal of an Agent.

(a) Subject to any limitations and requirements set forth in the Collateral Documents, any Agent may at any time give notice of its resignation to the Lenders, the Issuing Banks and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with the Borrower and with the consent of the Required FILO Lenders (to the extent any FILO Loans shall be outstanding at such time), to appoint a successor acting in the same capacity as the resigning Agent, 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 and shall have accepted such appointment within thirty (30) days after the retiring Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders, and, if applicable the Required FILO Lenders) (the "Resignation Effective Date"), then the retiring Agent may (but shall not be obligated to) on behalf of the Lenders and the Issuing Banks, appoint a successor Agent meeting the qualifications set forth above; provided that in no event shall any such successor Agent be a Defaulting Lender. Whether or not a successor has been appointed, such resignation shall become effective with such notice on the Resignation Effective Date.

(b) If the Person serving as an Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may (with the consent of the Required FILO Lenders (to the extent any FILO Loans shall be outstanding at such time)), to the extent permitted by applicable law, by notice in writing to the Borrower and such Person remove such Person as an Agent and, in consultation with the Borrower and with the consent of the FILO Lenders (to the extent any FILO Loans shall be outstanding at such time), appoint a successor. If

no such successor shall have been so appointed and shall have accepted such appointment within thirty (30) days (or such earlier day as shall be agreed by the Required Lenders, and, if applicable the Required FILO 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) (i) the retiring or removed Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by any Agent on behalf of any of the Secured Parties under any of the Loan Documents, the retiring or removed Agent shall continue to hold such collateral security until such time as a successor Agent is appointed to act in such capacity) and (ii) except for any indemnity payments or other amounts then owed to the retiring or removed Agent, all payments, communications and determinations provided to be made by, to or through such Agent shall instead be made by or to each Lender and each Issuing Bank directly, until such time, if any, as the Required Lenders (and, if applicable the FILO Lenders) appoint a successor Agent as provided for above. Upon the acceptance of a successor's appointment as Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Agent (other than as provided in Section 2.17 and other than any rights to indemnity payments or other amounts owed to the retiring or removed Agent as of the Resignation Effective Date or the Removal Effective Date, as applicable), and the retiring or removed 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 8.06). The fees payable by the Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article VIII and Section 9.03 shall continue in effect for the benefit of such retiring or removed Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them (i) while the retiring or removed Agent was acting as Agent and (ii) after such resignation or removal for as long as any of them continues to act in any capacity hereunder or under the other Loan Documents, including (a) acting as collateral agent or otherwise holding any collateral security on behalf of any of the Lenders and (b) in respect of any actions taken in connection with transferring the agency to any successor Agent. Notwithstanding anything to the contrary contained herein, any resignation or removal of the Collateral Agent pursuant to the terms hereof shall be subject to the terms, conditions and limitations set forth in the Collateral Documents and no such resignation or removal shall be effective except to the extent made in compliance with the terms of such Collateral Documents.

(d) Any resignation or removal by Bank of America as Administrative Agent pursuant to this Section 8.06 shall also constitute its resignation as an Issuing Bank and as Swingline Lender. If Bank of America resigns as an Issuing Bank, it shall retain all the rights, powers, privileges and duties of an Issuing Bank hereunder with respect to all Letters of Credit outstanding as of the effective date of its resignation as an Issuing Bank and all Obligations in respect of Letters of Credit, including the right to require the Revolving Lenders to make Revolving Loans or fund risk participations in unreimbursed drawing under any Letter of Credit pursuant to Section 2.05. If Bank of America resigns as Swingline Lender, it shall retain all the rights of the Swingline Lender provided for hereunder with respect to Swingline Loans made by it and outstanding as of the effective date of such resignation, including the right to require the

Revolving Lenders to make Revolving Loans or fund risk participations in outstanding Swingline Loans pursuant to Section 2.04. Upon the appointment by the Borrower of a successor Issuing Bank or Swingline Lender hereunder (which successor shall in all cases be a Lender other than a Defaulting Lender), (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Issuing Bank or Swingline Lender, as applicable, (ii) the retiring Issuing Bank and Swingline Lender shall be discharged from all of their respective duties and obligations hereunder or under the other Loan Documents, and (iii) the successor Issuing Bank shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make other arrangements satisfactory to Bank of America to effectively assume the obligations of Bank of America with respect to such Letters of Credit.

SECTION 8.07. Reports and Financial Statements. By signing this Agreement, each Lender (and with respect to clause (a), each Secured Party):

(a) agrees to furnish the Administrative Agent at its written request, and at such frequency as the Administrative Agent may reasonably request in writing, with a summary of all Bank Product Liabilities due or to become due to such Lender or its Affiliates;

(b) is deemed to have requested that the Administrative Agent furnish such Lender, promptly after they become available, copies of (i) all financial statements (and other information) required to be delivered by the Borrower under Section 5.01, (ii) all commercial finance examinations and appraisals of the Loan Parties and the Collateral, as applicable, received by the Administrative Agent, (iii) all Borrowing Base Certificates and Compliance Certificates received by the Administrative Agent (clauses (i) through (iii), collectively, the "Reports"), and (iv) the notices delivered by the Borrower under Section 5.02, and the Administrative Agent agrees to furnish the same promptly to the Lenders (which Reports may be furnished in accordance with the final paragraph of Section 5.01);

(c) expressly agrees and acknowledges that the Administrative Agent makes no representation or warranty as to the accuracy of the Reports, and shall not be liable for any information contained in any Report;

(d) expressly agrees and acknowledges that the Reports are not comprehensive audits or examinations, that the Administrative Agent or any other party performing any audit or examination will inspect only specific information regarding the Loan Parties and will rely significantly upon the Loan Parties' books and records, as well as on representations of the Loan Parties' personnel; and

(e) without limiting the generality of any other indemnification provision contained in this Agreement, agrees: (i) to hold the Administrative Agent and any such other Lender preparing a Report harmless from any action the indemnifying Lender may take or conclusion the indemnifying Lender may reach or draw from any Report in connection with any credit extensions that the indemnifying Lender has made or may make to the Borrower, or the indemnifying Lender's participation in Swingline Loans and Letters of Credit, or the indemnifying Lender's purchase of, Loans of the Borrower; and (ii) to pay and protect, and indemnify, defend, and hold the Administrative Agent and any such other Lender preparing a Report harmless from and against, the claims, actions, proceedings, damages, costs, expenses, and other amounts

(including Attorney Costs) incurred by the Administrative Agent and any such other Lender preparing a Report as the direct or indirect result of any third parties who might obtain all or part of any Report through the indemnifying Lender in violation of the terms hereof.

SECTION 8.08. Non-Reliance on Agents and Other Lenders. Each Lender acknowledges that it has, independently and without reliance upon any Agent or any other Lender 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 any Agent or any other Lender 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 related agreement or any document furnished hereunder or thereunder.

SECTION 8.09. [Reserved].

SECTION 8.10. Acceptable Intercreditor Agreements. Each Lender, each Issuing Bank and each other Secured Party hereby (a) authorizes each Agent to enter into (i) each Acceptable Intercreditor Agreement and (ii) amendments or supplements to each Acceptable Intercreditor Agreement to the extent permitted by this Agreement and made in accordance with the applicable Acceptable Intercreditor Agreement, (b) agrees that such Person will be subject to and bound by, and will take no actions contrary to, the provisions of any Acceptable Intercreditor Agreement, and (c) agrees that each Agent may take such actions on behalf of such Person as is contemplated by the terms of any such Acceptable Intercreditor Agreement.

SECTION 8.11. No Other Duties. Anything herein to the contrary notwithstanding, none of the Arrangers, Co-Syndication Agents or Co-Documentation Agents listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any other Loan Documents, except in its capacity, as an Agent, a Lender, an Issuing Bank or the Swingline Lender hereunder.

SECTION 8.12. Agents May File Proofs of Claim; Credit Bidding. In case of the pendency of any Bankruptcy Proceeding or any other judicial proceeding relative to any Loan Party, each Agent (irrespective of whether the principal of any Loan or LC Exposure shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether any Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such Bankruptcy Proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, LC Exposure and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Secured Parties (including any claim for the reasonable compensation, expenses, disbursements and advances of the Secured Parties and their respective Related Parties and counsel and all other amounts due the Secured Parties, including under Section 2.12 and Section 9.03) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Secured Party to make such payments to any Agent and, if the Agents shall consent to the making of such payments directly to the Secured Parties, to pay to each Agent any amount due for the reasonable compensation, expenses, disbursements and advances of such Agent and its agents and counsel, and any other amounts due such Agent under the Loan Documents, including under Section 2.12 and Section 9.03.

Nothing contained herein shall be deemed to authorize any Agent to authorize or consent to or accept or adopt on behalf of any Secured Party any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Secured Party to authorize any Agent to vote in respect of the claim of any Secured Party or in any such Bankruptcy Proceeding.

The Secured Parties hereby irrevocably authorize each Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar Debtor Relief Law in any other jurisdictions to which a Loan Party is subject, (b) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) any Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (i) each Agent shall be authorized to form one or more acquisition vehicles to make a bid, (ii) to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Agents with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in clauses (1) through (13) of Section 9.02(b)), (iii) each Agent shall be authorized to assign the relevant Obligations to any such acquisition vehicle pro rata by the Lenders, as a result of which each of the Lenders shall be deemed to have received a pro rata portion of any Equity Interests and/or debt instruments issued by such an acquisition vehicle on account of the assignment of the Obligations to be credit bid, all without the need for any Secured Party or acquisition vehicle to take any further action, and (iv) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had

been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action.

SECTION 8.13. Collateral and Guaranty Matters. Without limiting the provisions of Section 8.12, the Secured Loan Secured Parties hereby irrevocably authorize the Agents, at their option and in their discretion (subject to the terms and conditions set forth in any applicable Collateral Documents):

(a) to release any Lien on any property granted to or held by the Agents under any Loan Document (i) upon the Obligations Payment Date, (ii) constituting property being sold, transferred or disposed of in a transaction permitted under Section 6.05 (other than any such transaction constituting a sale, disposition or transfer to a Person required to grant a Lien to an Agent under the Loan Documents), subject to the conditions thereof; provided that (A) the Liens on such property securing any Material Indebtedness and any McKesson Obligations are released substantially concurrently with the release of any Lien of the Agents on such property and (B) the release of any such Lien shall not constitute a release by the Agents of any Lien on the proceeds received by any Loan Party in connection with the applicable sale, transfer or other disposition, or (iii) if approved, authorized or ratified in writing in accordance with Section 9.02 of this Agreement;

(b) (i) to release any Subsidiary Loan Party from its obligations under the Subsidiary Guarantee Agreement if such Person ceases to be a Subsidiary as a result of a transaction permitted hereunder, (ii) to release any Subsidiary Loan Party from its obligations under the Subsidiary Guarantee Agreement in connection with a transaction permitted under Section 6.03, or (iii) to terminate this Agreement and the other Loan Documents upon the occurrence of the Obligations Payment Date; provided that, in the case of clause (i) or (ii) above, such Subsidiary Loan Party is released from any Guarantee of any Material Indebtedness and any McKesson Obligations substantially concurrently with such Subsidiary Loan Party's release from its obligations under the Subsidiary Guarantee Agreement;

(c) to subordinate any Lien on any property granted to or held by any Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 6.02(i); or

(d) if any Loan Party incurs any Lien on the Collateral permitted by Section 6.02, enter into any Acceptable Intercreditor Agreement to the extent the execution of such Acceptable Intercreditor Agreement is contemplated by the terms of this Agreement in connection with such Lien;

Upon request by the Administrative Agent at any time, the Required Lenders (or, where expressly required by the terms of this Agreement, a greater proportion of the Lenders or other parties hereto as required herein) will confirm in writing each Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Subsidiary Loan Party from its obligations under the Subsidiary Guarantee Agreement pursuant to this Section 8.13. In each case as specified in this Section 8.13, each Agent will, subject to the terms and conditions set forth in the Collateral Documents, at the Borrowers' expense, execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the

release of such item of Collateral from the assignment and security interest granted under the Collateral Documents or to subordinate its interest in such item, or to release such Subsidiary Loan Party from its obligations under the Subsidiary Guarantee Agreement, in each case in accordance with the terms of the Loan Documents and this Section 8.13; provided that the Borrower shall have delivered to the Administrative Agent, at least five (5) Business Days prior to the date of the proposed execution of any document evidencing such release or subordination (or such shorter period as the Administrative Agent may agree in writing in its reasonable discretion), a written request therefor identifying the relevant Collateral or Loan Party, together with a certification by the Borrower stating that such transaction is in compliance with this Agreement and the other Loan Documents and otherwise in form and substance satisfactory to the Administrative Agent. No Agent shall be required to execute any such document on terms which, in its reasonable opinion, would, under applicable law, expose such Agent to liability or create any obligation or entail any adverse consequence other than the release of such Liens without recourse or warranty, and such release shall not in any manner discharge, affect or impair the Obligations or any Liens (other than those expressly being released) upon (or obligations of any Loan Party in respect of) all interests retained by any Loan Party, including (without limitation) the proceeds of any sale, all of which shall continue to constitute part of the Collateral.

No Agent shall be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of any Agent's Lien thereon, or any certificate prepared by any Loan Party in connection therewith, nor shall any Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

SECTION 8.14. Additional Secured Parties. The benefit of the provisions of the Loan Documents directly relating to the Collateral or any Lien granted thereunder shall extend to and be available to any Secured Party that is not an Agent, a Lender or an Issuing Bank party hereto as long as, by accepting such benefits, such Secured Party agrees, as among Agents and all other Secured Parties, that such Secured Party is bound by (and, if requested by the Administrative Agent, shall confirm such agreement in a writing in form and substance reasonably acceptable to the Administrative Agent) this Article VIII and Section 2.17, Section 7.02, Section 9.02(a), Section 9.03(c), Section 9.08, Section 9.09, Section 9.13, and Section 9.16, and the decisions and actions of the Agents and the Required Lenders (or, where expressly required by the terms of this Agreement, a greater proportion of the Lenders or other parties hereto as required herein) to the same extent a Lender is bound; provided, however, that, notwithstanding the foregoing, (a) such Secured Party shall be bound by Section 9.03(c) only to the extent of liabilities, reimbursement obligations, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses, or disbursements with respect to or otherwise relating to the Liens and Collateral held for the benefit of such Secured Party, in which case the obligations of such Secured Party thereunder shall not be limited by any concept of pro rata share or similar concept, (b) each of the Agents, the Lenders and the Issuing Banks party hereto shall be entitled to act at its sole discretion, without regard to the interest of such Secured Party, regardless of whether any Obligation to such Secured Party thereafter remains outstanding, is deprived of the benefit of the Collateral, becomes unsecured or is otherwise affected or put in jeopardy thereby, and without any duty or liability to such Secured Party or any such Obligation and (c) except as otherwise set forth herein and in the other Loan Documents, such Secured Party shall not have any right to be notified of, consent to, direct, require or be heard with respect to, any action taken or omitted in respect of the Collateral or under any

Loan Document. Notwithstanding any other provision of this Article VIII to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, any Bank Product Liabilities.

SECTION 8.15. 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 not, for the avoidance of doubt, to or for the benefit of the Borrower or any Subsidiary Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments or this Agreement,

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

(iii) (1) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (2) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (3) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (4) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

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

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation,

warranty and covenant in accordance with 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 not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Subsidiary Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

SECTION 8.16. Recovery of Erroneous Payments. Without limitation of any other provision in this Agreement, if at any time the Administrative Agent makes a payment hereunder in error to any Lender, any Issuing Bank of the Swingline Lender (the "Applicable Credit Party"), whether or not in respect of an Obligation due and owing by the Borrower at such time, where such payment is a Rescindable Amount, then in any such event, each Applicable Credit Party receiving a Rescindable Amount severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount received by such Applicable Credit Party in immediately available funds in the currency so received, with interest thereon, for each day from and including the date such Rescindable Amount is received by it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. Each Applicable Credit Party irrevocably waives any and all defenses, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another) or similar defense to its obligation to return any Rescindable Amount. The Administrative Agent shall inform each Applicable Credit Party promptly upon determining that any payment made to such Applicable Credit Party comprised, in whole or in part, a Rescindable Amount.

ARTICLE IX

Miscellaneous

SECTION 9.01. Notices.

(a) *Notices Generally*. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in clause (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile or electronic mail as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to the Borrower, any Agent, Bank of America, in its capacity as Issuing Bank or the Swingline Lender, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 9.01; and

(ii) if to any other Lender or any other Issuing Bank, to the address, facsimile number, electronic mail address or telephone number specified in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information relating to the Borrower).

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in clause (b) below shall be effective as provided in clauses (b) and (c) below.

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

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

(d) *The Platform*. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE 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 any Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to the Borrower, any Lender, any Issuing Bank or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's, any Subsidiary Loan Party's or any Agent's transmission of Borrower Materials or notices through the Platform, any other electronic platform or electronic messaging service, or through the Internet other than losses, claims, liabilities or expenses that are determined by a court of competent jurisdiction by final and nonappealable judgement to have resulted from the gross negligence or willful misconduct of such Agent Party.

(e) *Change of Address, Etc*. Each of the Borrower, each Agent, each Issuing Bank and the Swingline Lender may change its address, facsimile, electronic mail address or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, facsimile, electronic mail address or telephone number for notices and other communications hereunder by notice to the Borrower, the Administrative Agent, each Issuing Bank and the Swingline Lender. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, facsimile number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable law, including United States Federal and state securities Laws, to make reference to Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrower or its securities for purposes of United States Federal or state securities laws.

(f) *Reliance by Agents, Issuing Banks and Lenders*. The Agents, the Issuing Banks and the Lenders shall be entitled to rely and act upon any notices (including telephonic notices, Borrowing Requests, Interest Election Requests, letter of credit applications and requests for swingline loans) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify the Administrative Agent, each Issuing Bank, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower; provided, however, such indemnity will not be available for losses, costs, expenses and liabilities that are determined by a court of competent jurisdiction by final and nonappealable judgement to have resulted from the gross negligence or willful misconduct of the Administrative Agent, the Issuing Bank, the Lender or its respective Related Party. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

SECTION 9.02. Waivers; Amendments.

(a) No failure or delay by any Agent, any Issuing Bank or any Lender in exercising any right, remedy, privilege or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right, remedy, privilege or power, preclude any other or further exercise thereof or the exercise of any other right, remedy, privilege or power. The rights, remedies, powers and privileges of the Agents, the Issuing Banks and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights, remedies, powers or privileges that they would otherwise have (including under applicable law).

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Collateral Agent in accordance with the Security Agreement and the other Collateral Documents for the benefit of all the Secured Parties; provided, however, that the foregoing shall not prohibit (a) any Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as an Agent) hereunder and under the other Loan Documents, (b) any Issuing Bank or the Swingline Lender from exercising the rights and remedies that inure to its benefit (solely in its capacity as an Issuing Bank or Swingline Lender, as the case may be) hereunder and under the other Loan Documents, or (c) any Lender from exercising setoff rights in accordance with Section 9.08 (subject to the terms of Section 2.18), or (d) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a Bankruptcy Proceeding relative to any Loan Party; and provided, further, that if at any time there is no Person acting as the Collateral Agent hereunder and under the other Loan Documents, then (i) the Administrative Agent or, if there shall be no Administrative Agent, the Required Lenders shall, to the fullest extent permitted by law, have the rights otherwise ascribed to the Collateral Agent pursuant to the Security Agreement the other Collateral Documents and (ii) in addition to the matters set forth in clauses (b), (c) and (d) of the preceding proviso and subject to Section 2.18, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by Section 9.02(b), and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or issuance of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether any Agent, any Lender or any Issuing Bank may have had notice or knowledge of such Default at the time.

(b) Subject to Section 2.07(g), 2.14(b), 2.21 and 2.22, neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except, (I) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrower, the Administrative Agent and the Required Lenders (or the Administrative Agent with the consent (and on behalf) of the Required Lenders) or, (II) in the case

of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent and/or the Collateral Agent (in each case with the consent of the Required Lenders) and the Loan Party or Loan Parties that are parties thereto; provided that (i) no such agreement shall change any provision of any Loan Document in a manner that by its terms adversely affects the rights of Lenders holding Loans of any Class differently than those holding Loans of any other Class, without the written consent of Lenders holding a majority in interest of the outstanding Loans and unused Commitments of each adversely affected Class and (ii) any waiver, amendment or modification of this Agreement that by its terms affects the rights or duties under this Agreement of one or more Classes of Lenders (but not the other Class or Classes of Lenders) may be effected by an agreement or agreements in writing entered into by the Borrower and the Administrative Agent acting with the consent of the requisite percentage in interest of the affected Class or Classes of Lenders that would be required to consent thereto under this Section 9.02 if such Class or Classes of Lenders were the only Class or Classes of Lenders hereunder at the time (it being understood and agreed that, notwithstanding anything to the contrary in this Section 9.02, the second proviso in Section 2.11(a) may be waived, amended or modified by an agreement or agreements in writing entered into by the Borrower and the Administrative Agent acting with the consent of the Required Lenders), (iii) no such agreement shall amend, modify or otherwise affect the rights or duties of any Agent, the Issuing Banks or the Swingline Lender without the prior written consent of such Agent, the Issuing Banks or the Swingline Lender, as the case may be; and provided, further, that no such agreement shall,

(1) increase, extend or reinstate the Commitment of any Lender without the prior written consent of such Lender (it being understood that, subject to clause (ii) above, a waiver of any condition precedent set forth in Section 4.02 or the waiver of any Default, mandatory prepayment shall not constitute an extension or increase of any Commitment of any Lender);

(2) reduce or forgive the principal amount of any Loan or LC Disbursement or reduce the rate of interest thereon, or reduce or forgive any fees payable hereunder, without the prior written consent of each Lender affected thereby; provided that only the consent of the requisite percentage in interest of the affected Class or Classes of Lenders that would be required to consent thereto under this Section 9.02 if such Class or Classes of Lenders were the only Class or Classes of Lenders hereunder at the time shall be necessary to (x) amend the rate of default interest set out in Section 2.13(c) or (y) waive any obligation of the Borrower to pay default interest under Section 2.13(c), in each case, as it relates to Obligations in respect of such Class of Lenders (including, with respect to the Revolving Facility, the Required Revolving Lenders and with respect to the FILO Facility, the Required FILO Lenders);

(3) postpone the maturity of any Loan, or the required date of reimbursement of any LC Disbursement, or any date for the payment of any principal, interest or fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the prior written consent of each Lender affected thereby; provided that (A) only the consent of the requisite percentage in interest of the affected Class or Classes of Lenders that would be required to consent thereto under

this Section 9.02 if such Class or Classes of Lenders were the only Class or Classes of Lenders hereunder at the time shall be necessary to (x) amend the rate of default interest set out in Section 2.13(c) or (y) waive any obligation of the Borrower to pay default interest under Section 2.13(c), in each case, as it relates to Obligations in respect of such Class of Lenders (including, with respect to the Revolving Facility, the Required Revolving Lenders, and with respect to the FILO Facility, the Required FILO Lenders), (B) only the consent of the Required Revolving Lenders shall be necessary to waive any mandatory prepayment applicable to the Revolving Loans, and (C) only the consent of the Required FILO Lenders shall be necessary to waive any mandatory prepayment applicable to the FILO Loans;

(4) (i) amend Section 7.02, Section 2.18(b) or (c) in a manner that would alter the *pro rata* sharing or application of payments required thereby, as applicable, (ii) amend Section 7.02 in a manner that would alter the order of application of payments required thereby, (iii) amend the definition of "Applicable Percentage", "Applicable Revolving Percentage" or "Applicable FILO Percentage", in each case, without the prior written consent of each Lender directly and adversely affected thereby, or (iv) amend or modify any provision in this Agreement providing for mandatory Commitment reductions or the *pro rata* application of Commitment reductions with respect to any Class of Commitments, without the prior written consent of each Lender in such Class;

(5) except as expressly permitted by this Agreement or the other Loan Documents, (i) subordinate the Lien of the Collateral Agent securing the Obligations on all or substantially all of the Collateral in any transaction or series of related transactions (or modify any Loan Document to permit any such subordination) or (ii) subordinate to the prior payment of any other Indebtedness, the Obligations (or modify any Loan Document to permit any such subordination), in each case, without the prior written consent of all Lenders; provided, however, that the provisions of this clause (5) shall not restrict or prohibit the incurrence of any "debtor-in-possession" type facility (other than a "debtor-in-possession" type facility that includes any non-pro rata refinancing, repayment, "roll-up", exchange or conversion of all or a portion of the Obligations into such "debtor-in-possession" type facility, unless first offered to all Lenders on a pro rata basis);

(6) change any of the provisions of this Section 9.02 or the percentage set forth in the definition of "Required Lenders", "Required FILO Lenders", "Required Revolving Lenders", "Supermajority FILO Lenders", "Supermajority Revolving Lenders" or any other provision of any Loan Document specifying the number or percentage of Lenders (or Lenders of any Class) required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the prior written consent of each Lender affected thereby (or each Lender of such affected Class, as the case may be); provided, that, for the avoidance of doubt, the definition of "Required Lenders", "Required FILO Lenders", "Required Revolving Lenders", "Supermajority FILO Lenders", and "Supermajority Revolving Lenders" may be amended in connection with any amendment pursuant to Section 2.21 or Section 2.22 to include (or to exclude)

appropriately the Lenders participating in such incremental facility or extension in any required vote or action of the Required Lenders, Required FILO Lenders, Required Revolving Lenders, Supermajority FILO Lenders, or Supermajority Revolving Lenders, as applicable;

(7) release the Borrower from its obligations under the Loan Documents or release any Subsidiary Loan Party from its Guarantee under the Subsidiary Guarantee Agreement or limit its liability in respect of such Guarantee (except as expressly provided in the Subsidiary Guarantee Agreement or in Section 8.13), without the prior written consent of each Lender;

(8) except to the extent the release of any Collateral is permitted pursuant to the Loan Documents, release all or substantially all of the Collateral from the Liens under the Collateral Documents, without the prior written consent of each Lender;

(9) amend, modify or waive any condition set forth in Section 4.02 as to any Borrowing or any issuance of any Letter of Credit under a particular class of Commitments and Loans, without the prior written consent of the requisite percentage in interest of the affected Class or Classes of Lenders that would be required to consent thereto under this Section 9.02 if such Class or Classes of Lenders were the only Class or Classes of Lenders hereunder at the time (including, with respect to the Revolving Facility, the Required Revolving Lenders);

(10) increase "Accounts Receivable Advance Rate", "Credit Card Receivable Advance Rate", "Pharmaceutical Inventory Advance Rate", "Other Inventory Advance Rate" or "Script Lists Advance Rate" without the prior written consent of all Lenders; provided, however, that only the consent of all FILO Lenders shall be required to increase "Accounts Receivable Advance Rate", "Credit Card Receivable Advance Rate", "Pharmaceutical Inventory Advance Rate", "Other Inventory Advance Rate" or "Script Lists Advance Rate" with respect to determination of the FILO Borrowing Base Amount;

(11) (i) without the prior written consent of the Supermajority Revolving Lenders and the Supermajority FILO Lenders, change the definition of the term "ABL Borrowing Base Amount" (or any component definition of any such terms (including any applicable advance rates)) if as a result thereof the "ABL Borrowing Base Amount" would be increased, or (ii) without the prior written consent of the Supermajority FILO Lenders, (A) change the definition of the term "FILO Borrowing Base Amount" (or any component definition of such term (including any applicable advance rates)) if as a result thereof the "FILO Borrowing Base Amount" would be increased, or (B) change the definition of "FILO Push-Down Reserve" (or any component definition of such term) or (C) cease to deduct from the ABL Borrowing Base Amount (or fail to establish or maintain) the FILO Push-Down Reserve; provided, however, that the foregoing clause (11) shall not limit the discretion of the Administrative Agent to change, establish or eliminate any

reserves or to exercise any other discretion that the Administrative Agent may have in respect of any of the provisions referenced in this clause (11));

(12) without the prior written consent of each Lender, amend the definition of "Deleveraging Proceeds" or "Deleveraging Reserve" or to cease to deduct from the ABL Borrowing Base Amount (or fail to establish or maintain) the Deleveraging Reserve; or

(13) without the prior written consent of all Lenders, modify the definition of "Protective Advance" so as to increase the amount thereof, or to cause the Total Revolving Commitments (or the Revolving Commitment of any Revolving Lender) to be exceeded as a result thereof, or, except as provided in such definition, the time period for a Protective Advance.

(c) Notwithstanding the foregoing, (i) Collateral shall be released from the Lien under the Collateral Documents from time to time as necessary to effect any sale of Collateral permitted by the Loan Documents, and the Collateral Agent shall execute and deliver all release documents reasonably requested to evidence such release; provided that arrangements satisfactory to the Administrative Agent shall have been made for application of the cash proceeds thereof in accordance with Section 2.11, if required, and for the pledge of any non-cash proceeds thereof pursuant to the Collateral Documents and (ii) if a Subsidiary Loan Party ceases to be a Subsidiary in accordance with this Agreement, or ceases to own any property that constitutes Collateral, at the request of and at the expense of the Borrower, such Subsidiary Loan Party shall be released from the Subsidiary Guarantee Agreement, the Security Agreement and each other Loan Document to which it is a party, subject to the provisions of Section 8.13 (and each Agent shall, upon the request and at the expense of the Borrower, execute such documents evidencing such release as may be reasonably requested by the Borrower).

(d) Notwithstanding anything in this Agreement (including this Section 9.02) or any other Loan Document to the contrary:

(i) any provision of this Agreement may be amended by an agreement in writing entered into by the Borrower, the Required Lenders and the Administrative Agent (and, if their rights or obligations are affected thereby, the Issuing Banks and the Swingline Lender) if (A) by the terms of such agreement the Commitment of each Lender not consenting to the amendment provided for therein shall terminate upon the effectiveness of such amendment and (B) at the time such amendment becomes effective, each Lender not consenting thereto receives payment in full of the principal of and interest accrued on each Loan made by it and all other amounts owing to it or accrued for its account under this Agreement;

(ii) no consent with respect to any amendment, waiver or other modification of this Agreement or any other Loan Document shall be required of any Defaulting Lender, except with respect to any amendment, waiver or other modification referred to in clause (1), (2) or (3) of the second proviso of this Section 9.02(b) and then only in the event such Defaulting Lender shall be affected by such amendment, waiver or other modification;

(iii) (A) any provision of this Agreement or any other Loan Document may be amended by an agreement in writing entered into by the Borrower and the Administrative Agent and/or the Collateral Agent to cure any ambiguity, omission, mistake, defect or inconsistency and (B) this Agreement or any other Loan Document may be amended by an agreement in writing entered into by the Borrower and the Administrative Agent and/or the Collateral Agent to add terms (including representations and warranties, conditions, prepayments, covenants or events of default), in connection with any amendment pursuant to Section 2.21 or Section 2.22, that are favorable to the then-existing Lenders, as reasonably determined by the Administrative Agent, in each case of clause (A) and (B), so long as, in each case, the Lenders shall have received at least five (5) Business Days' prior written notice thereof and the Administrative Agent shall not have received, within five (5) Business Days after the date of such notice to the Lenders, a written notice from (x) the Required Lenders stating that the Required Lenders object to such amendment or (y) if affected by such amendment, any Agent, Issuing Bank or the Swingline Lender stating that it objects to such amendment;

(iv) after the Closing Date, any Fee Letter may be amended or modified, or rights or privileges thereunder waived, in a writing executed only by the parties thereto; provided that any amendments or modifications to the provisions of the Fee Letter referred to in clause (a) of the defined term "Fee Letter" pertaining to the Revolving Commitment Termination Fee or the FILO Loan Prepayment Fee shall be subject to obtaining any consents that would otherwise be required pursuant to clause (2) or (3) of the second proviso of this Section 9.02(b);

(v) the Administrative Agent, the Collateral Agent and the Borrower may amend, restate, amend and restate or otherwise modify any Acceptable Intercreditor Agreement as provided herein and therein; provided that notification of any such amendment, restatement, amendment and restatement, or other modification of such Acceptable Intercreditor Agreement shall be made by the Administrative Agent to the Lenders promptly upon such amendment becoming effective;

(vi) any Collateral Document and any other documents executed by any Loan Party or any Subsidiary in connection with this Agreement or any other Loan Document may be in a form reasonably determined by the Administrative Agent and may be, together with this Agreement, waived, amended or modified solely with the consent of the Administrative Agent at the request of the Borrower without the need to obtain the consent of any other Lender if such waiver, amendment or modification is delivered to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties or to cause any Collateral Document to be consistent with this Agreement and the other Loan Documents; provided that notification of any such waiver, amendment or modification of any Loan Document shall be made by the Administrative Agent to the Lenders promptly upon such amendment becoming effective; and

(vii) no amendment, waiver or consent shall, unless in writing and signed by each Borrowing Base Agent, affect the rights or duties of any Borrowing Base Agent under this Agreement or any other Loan Document or under the Borrowing Base Agent Rights Agreement.

SECTION 9.03. Expenses; Indemnity; Damage Waiver.

(a) The Borrower shall pay (i) all reasonable and documented out-of-pocket expenses incurred by the Agents and their Affiliates (including Attorney Costs and the reasonable and documented fees, expenses and disbursements of the Lender Group Consultants), in connection with the syndication of the credit facilities provided for herein, the preparation and administration of the Loan Documents or any amendments, modifications or waivers of the provisions thereof (whether or not the transactions contemplated hereby or thereby shall be consummated) (limited, in the case of legal fees, expenses and disbursements, to the Attorney Costs of one counsel to the Agents and, if necessary, of one local counsel in each relevant jurisdiction and of one special counsel for each relevant specialty, in each case to the Agents), (ii) all reasonable and documented out-of-pocket expenses incurred by any Issuing Bank in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder and (iii) all reasonable and documented out-of-pocket expenses incurred by any Agent, any Issuing Bank or any Lender (including Attorney Costs), in connection with the enforcement or protection of its rights under or in connection with the Loan Documents, including its rights under this Section 9.03, or in connection with the Loans made, Letters of Credit issued, or other extensions of credit made available hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit (limited, in the case of legal fees, expenses and disbursements, to the Attorney Costs of (x) one counsel to the Agents, the Lenders, and the Issuing Banks (taken as a whole), (y) if necessary, of one local counsel in each relevant jurisdiction and of one special counsel for each relevant specialty, in each case, to the Agents, the Lenders, and the Issuing Banks (taken as a whole), and (z) in the event of an actual or potential conflict of interest between the Agents, the Lenders, or the Issuing Banks, where the Person or Persons affected by such conflict of interest inform the Borrower in writing of such conflict of interest, one additional counsel in each relevant jurisdiction, to each group of affected Persons similarly situated (taken as a whole)). For the avoidance of doubt and subject to the limitations set forth above with respect to Attorney Costs, the Borrower shall reimburse the Agents for all reasonable and documented legal, accounting, appraisal, consulting and other fees, costs and expenses incurred in connection with the negotiation, preparation and administration of the Loan Documents and incurred in connection with efforts of any Agent (or its external counsel or the Lender Group Consultant) to (A) monitor the Loans or any of the other Obligations, (B) evaluate, observe or assess any of the Loan Parties or their respective affairs, and (C) verify, protect, evaluate, assess, appraise, collect, sell, liquidate or otherwise dispose of any of the Collateral (including, for the avoidance of doubt, any recording fees in connection with filing Mortgages).

(b) The Borrower shall indemnify each Agent (and any sub-agent thereof), the Arrangers, each Issuing Bank and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including Attorney Costs) incurred by or asserted against any Indemnitee (but limited, in the case of legal

fees, expenses and disbursements, to the Attorney Costs of (x) one counsel to all Indemnitees (taken as a whole), (y) if necessary, one local counsel in each relevant jurisdiction and of one special counsel for each relevant specialty, in each case to all Indemnitees (taken as a whole), and (z) in the event of an actual or potential conflict of interest between Indemnitees, where the Person or Persons affected by such conflict of interest inform the Borrower in writing of such conflict of interest, one additional counsel in each relevant jurisdiction, to each group of affected Indemnitees similarly situated (taken as a whole)) arising out of, in connection with, or as a result of (i) the execution or delivery of any Loan Document, the performance by the parties to the Loan Documents of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated hereby or thereby, or, in the case of any Agent (and any sub agent thereof) and its Related Parties only, the administration of this Agreement and the other Loan Documents (including in respect of matters addressed in Section 2.17), (ii) any Loan, Letter of Credit or other extension of credit hereunder or the use of the proceeds therefrom (including any refusal by an Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any actual or alleged presence or release of Hazardous Materials on or from any property currently or formerly owned or operated by the Borrower or any of the Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of the Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any other Subsidiary Loan Party, and regardless of whether any Indemnitee is a party thereto, **IN ALL CASES, WHETHER OR NOT CAUSED BY OR ARISING, IN WHOLE OR IN PART, OUT OF THE COMPARATIVE, CONTRIBUTORY OR SOLE NEGLIGENCE OF THE INDEMNITEE**; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee. In no event shall any Loan Party have any liability for indemnification under this Section 9.03(b) for any special, indirect, consequential or punitive damages, except for claims made by third parties for which an Indemnitee is otherwise entitled to indemnity pursuant to this Section 9.03(b). Without limiting the provisions of Section 2.17(c), this Section 9.03(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) To the extent that the Borrower for any reason fails to indefeasibly pay any amount required to be paid by it to any Agent (or any sub agent thereof), any Issuing Bank, the Swingline Lender or any Related Party of any of the foregoing under Section 9.03(a) or (b), each Lender severally agrees to pay to such Agent (or any such sub agent), such Issuing Bank, the Swingline Lender or such Related Party, as the case may be, such Lender's *pro rata* share of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender), determined as of the time that the applicable unreimbursed expense or indemnity payment is sought; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against such Agent (or any such sub agent), such Issuing Bank, or the Swingline Lender in its capacity as such in its capacity as such, or against any Related Party of any of the foregoing, acting for any Agent (any such sub agent), any Issuing Bank or the Swingline Lender in connection with such capacity. The obligations of the Lenders under this Section 9.03(c) are subject to the provisions of Section 2.06(d). For purposes hereof, a Lender's "*pro rata* share" shall be determined based upon

its share of the sum of the Total Revolving Exposures, outstanding FILO Loans and other Loans and unused Commitments at the time.

(d) To the extent permitted by applicable law, each party hereto (each for itself and on behalf of its Subsidiaries) hereby waives, releases and agrees not to assert any claim against any Indemnitee or the Borrower (or any of its Subsidiaries), on any theory of liability, for any special, indirect, consequential or punitive damages (as opposed to direct or actual damages), whether or not accrued and whether or not known or suspected to exist in its favor, arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any other agreement or instrument contemplated hereby or thereby, the Transactions, any Loan or Letter of Credit or the use of the proceeds thereof; provided that the foregoing shall not limit the Borrower's liability under Section 9.03(b) in respect of claims made by third parties for which an Indemnitee is otherwise entitled to indemnity pursuant to Section 9.03(b). No Indemnitee shall be liable for any damages arising from the use by any unintended recipients of any information or other materials distributed to such unintended recipients by such Indemnitee through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the Transactions, other than for direct and actual damages (as opposed to special, indirect, consequential or punitive damages) that a court of competent jurisdiction determines in a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such indemnitee.

(e) All amounts due under this Section 9.03 shall be payable not later than ten (10) Business Days after written demand therefor.

(f) The Agreements in this Section 9.03 and the indemnity provisions of Section 9.01(f) shall survive the resignation of any Agent, any Issuing Bank and the Swingline Lender, the replacement of any Lender, the termination of the aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations.

SECTION 9.04. Successors and Assigns.

(a) *Successors and Assigns Generally*. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliate of any Issuing Bank that issues any Letter of Credit), except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except to an Eligible Assignee in accordance with the provisions of Section 9.04(b) (and any attempted assignment or transfer by the Borrower without such consent shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their successors and assigns permitted hereby (including any Affiliate of any Issuing Bank that issues any Letter of Credit) and, to the extent expressly contemplated hereby, the Related Parties of each of the Agents, the Issuing Banks and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) *Assignments by Lenders*. (i) Subject to the conditions set forth in Section 9.04(b)(ii), any Lender may assign all or a portion of its rights and obligations under this

Agreement (including all or a portion of its Commitments and the Loans at the time owing to it) to one or more Eligible Assignees, with the prior written consent of:

(A) the Borrower (such consent not to be unreasonably withheld or delayed); provided that (1) no consent of the Borrower shall be required for (x) an assignment to a Lender, an Affiliate of a Lender, an Approved Fund, (y) an assignment to any Eligible Assignee during the six (6) month period following the Closing Date or (z) if an Event of Default has occurred and is continuing, any other Eligible Assignee and (2) the Borrower shall be deemed to have consented to any such assignment unless it shall have objected thereto within ten (10) Business Days after having received notice thereof;

(B) the Administrative Agent; provided that no consent of the Administrative Agent shall be required for an assignment (x) in respect of the Revolving Facility, if such assignment is to a Person that is a Revolving Lender, an Affiliate of such Lender or an Approved Fund with respect to such Lender or (y) in respect of the FILO Facility, if such assignment is to a FILO Lender, an Affiliate of a Lender or an Approved Fund; and

(C) the consent of each Issuing Bank and the Swingline Lender (such consent not to be unreasonably withheld or delayed) shall be required for any assignment in respect of the Revolving Facility.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent) shall not be less than (1) with respect to Revolving Commitments and Revolving Loans, $5,000,000 and (2) with respect to FILO Commitments and FILO Loans, $1,000,000 or, in each case, if smaller, the entire remaining amount of the assigning Lender's Commitment or Loans, unless the Administrative Agent shall otherwise consent; provided that in the event of concurrent assignments to two or more assignees that are Affiliates of one another, or to two or more Approved Funds managed by the same investment advisor or by affiliated investment advisors, all such concurrent assignments shall be aggregated in determining compliance with this subsection;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, except that this clause (B) shall not (1) apply to the Swingline Lender's rights and obligations in respect of Swingline Loans or (2) prohibit any Lender from assigning all or a portion of its rights and obligations among

the Facilities provided pursuant to the this Agreement on a non-pro rata basis;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance, together with a processing and recordation fee of $3,500; provided that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment;

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire;

(E) no such assignment shall be made (1) to the Borrower or any of the Borrower's Affiliates or Subsidiaries, as applicable, (2) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (2), (3) to a natural Person (or a holding company, investment vehicle or trust for, or owned and operated by or for the primary benefit of a natural Person), (4) to any Permitted Holder, Takeback Noteholder, Rollover Noteholder, or any Affiliate or related fund or managed account of any of the foregoing Persons (other than (x) the commercial banking unit of JPMorgan Chase Bank, N.A. or (y) with the Administrative Agent's prior written consent, which may be granted or withheld in the Administrative Agent's sole discretion and may be conditioned upon implementation of customary affiliated lender protections set forth in an amendment hereto solely among the Borrower and the Administrative Agent) or (5) to any Disqualified Institution (any such Person described in this clause (E), an "Ineligible Person"); and

(F) in connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent, any Issuing Bank or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans and participations in Letters of Credit and Swingline Loans in accordance with its Applicable Percentage. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective

under applicable law without compliance with the provisions of this clause (F), then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs

(iii) Subject to acceptance and recording thereof pursuant to Section 9.04(b)(iv), from and after the effective date specified in each Assignment and Acceptance the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.03 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender). Upon request, the Borrower (at its expense) shall execute and deliver a promissory note evidencing its Loan hereunder to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 9.04(c).

(iv) The Administrative Agent, acting for this purpose as a non-fiduciary agent of the Borrower (and such agency being solely for Tax purposes), shall maintain at one of its offices a copy of each Assignment and Acceptance delivered to 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 Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error and the Borrower, the Agents, the Issuing Banks and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, any other Agent, any Issuing Bank and any Lender at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in this Section 9.04(b) and any written consent to such assignment required by this Section 9.04(b), the Administrative Agent shall accept such Assignment and Acceptance and record the information contained therein in the Register. No assignment shall be effective for

purposes of this Agreement unless it has been recorded in the Register as provided in this Section 9.04(b)(v).

(vi) By executing and delivering an Assignment and Acceptance, the assigning Lender thereunder and the assignee thereunder shall be deemed to confirm to and agree with each other and the other parties hereto as follows: (A) such assigning Lender warrants that it is the legal and beneficial owner of the interest being assigned thereby free and clear of any adverse claim and that its Commitment and the outstanding balances of its Loans, in each case without giving effect to assignments thereof that have not become effective, are as set forth in such Assignment and Acceptance; (B) except as set forth in clause (A) above, 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 any other Loan Document or any other instrument or document furnished pursuant hereto or thereto, or the execution, legality, validity, enforceability, genuineness, sufficiency or value of any of the foregoing, or the financial condition of the Loan Parties or the performance or observance by the Loan Parties of any of their obligations under this Agreement or under any other Loan Document or any other instrument or document furnished pursuant hereto or thereto; (C) each of the assignee and the assignor represents and warrants that it is legally authorized to enter into such Assignment and Acceptance; (D) such assignee confirms that it has received a copy of this Agreement, together with copies of any amendments or consents entered into prior to the date of such Assignment and Acceptance and copies of the most recent financial statements delivered pursuant to Section 5.01 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; (E) such assignee will independently and without reliance upon the Agents, 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; (F) such assignee appoints and authorizes the Agents to take such action as agents on its behalf and to exercise such powers under this Agreement and the other Loan Documents as are delegated to them by the terms hereof and thereof, together with such powers as are reasonably incidental thereto; and (G) such assignee agrees that it will perform in accordance with their terms all the obligations that by the terms of this Agreement are required to be performed by it as a Lender.

(c) *Participations*. (i) Any Lender may, without the consent of or notice to the Borrower, the Agents, the Issuing Banks or the Swingline Lender, sell participations to one or more banks or other entities (other than any Ineligible Person) (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans (including such Lender's participations in LC Disbursements and/or Swingline Loans) owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Agents, the Issuing Banks 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. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 9.03(c) without regard to the existence of any participation. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the second proviso to Section 9.02(b)(1), (2) or (3) that affects such Participant. Subject to Section 9.04(c)(ii), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 9.04(b) (it being understood that the documentation required under Section 2.17(e) shall be delivered to the Lender who sells the participation). To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender, provided such Participant agrees to be subject to Section 2.18(c) as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Loans, Letters of Credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such Commitments, Loans, Letters of Credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.15 or 2.17 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 2.17 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.17(f) as though it were a Lender.

(d) *Certain Pledges*.

(i) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any central bank having jurisdiction over such Lender, and this Section 9.04 shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall release a

Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(ii) In the case of any Lender that is a fund that invests in bank loans, such Lender may, without the consent of the Borrower or the Administrative Agent, assign or pledge all or any portion of its rights under the Loan Documents, including the Loans and promissory notes or any other instrument evidencing its rights as a Lender under the Loan Documents, to any holder of, trustee for, or any other representative of holders of obligations owed or securities issued by such fund, as security for such obligations or securities; provided that any foreclosure or similar action by such trustee or representative shall be subject to the provisions of this Section 9.04 concerning assignments.

(e) *Disqualified Institutions*.

(i) Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no Disqualified Institution that purports to become a Lender hereunder (notwithstanding the provisions of this Agreement that prohibit Disqualified Institutions from becoming Lenders) shall be entitled to any of the rights or privileges enjoyed by the other Lenders with respect to voting, information and lender meetings. In addition, if any assignment or participation is made to any Disqualified Institution without the Borrower's express prior written consent, the Borrower may, in addition to any other rights and remedies that it may have against such Disqualified Institution, at its sole expense and effort, upon notice to the applicable Disqualified Institution and the Administrative Agent, require such Disqualified Institution to assign, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all of its interest, rights and obligations under this Agreement to one or more Persons that meet the requirements for an assignee under Section 9.04(b) at the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Institution paid to acquire such interests, rights and obligations, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder.

(ii) Notwithstanding anything to the contrary in this Agreement or any other Loan Document, the Administrative Agent shall not be responsible (or have any liability) for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions thereof relating to Disqualified Institutions. The Administrative Agent may make the list of Disqualified Institutions available to all Lenders on the Platform or to any Lender, Participant, or any prospective Lender or Participant, upon any such Person's written request therefor. Without limiting the generality of the foregoing, the Administrative Agent shall not (A) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Institution or (B) have any liability with respect to or arising out of any assignment or participation of Loans or Commitments, or disclosure of confidential information, to any Disqualified Institution.

SECTION 9.05. Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that any Agent, any Issuing Bank or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Commitments have not expired or terminated. The provisions of Sections 2.15, 2.16, 2.17 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Letters of Credit and the Commitments or the termination of this Agreement or any provision hereof.

SECTION 9.06. Integration; Effectiveness. This Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement shall become effective as provided in Section 4.01.

SECTION 9.07. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 9.07, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as determined in good faith by the Administrative Agent, any Issuing Bank or the Swingline Lender, as applicable, then such provisions shall be deemed to be in effect only to the extent not so limited.

SECTION 9.08. Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender, each Issuing Bank, and each of their Affiliates is hereby authorized at any time and from time to time after obtaining the prior written consent of the Administrative Agent, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender, Issuing Bank, or Affiliate to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower now or hereafter existing under this Agreement or any other Loan Document held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or any other Loan Document and although such obligations may be unmatured; provided that, in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 7.02 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the

Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender under this Section 9.08 are in addition to other rights and remedies (including other rights of setoff) which such Lender may have. Each Lender and each Issuing Bank agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application, provided that the failure to give such notice shall not affect the validity of such setoff and application. Notwithstanding the provisions of this Section 9.08, if at any time any Lender, any Issuing Bank or any of their respective Affiliates maintains one or more deposit accounts for the Borrower or any other Loan Party into which Medicare and/or Medicaid receivables are deposited, such Person shall waive the right of setoff set forth herein.

SECTION 9.09. Governing Law; Jurisdiction; Consent to Service of Process.

(a) *Governing Law*. This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) *Submission to Jurisdiction*. The Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document, 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 may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that any Agent, the Issuing Bank or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Borrower or its properties in any other court of competent jurisdiction to the extent necessary or required as a matter of law to assert such claim, action or proceeding against any assets of any Loan Party or any of their Subsidiaries or to enforce any judgement arising out of any such claim, action or proceeding.

(c) *Venue*. The Borrower hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which 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 or any other Loan Document in any court referred to in Section 9.09(b). 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.

(d) *Service of Process*. 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 or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 9.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10.

SECTION 9.11. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 9.12. Confidentiality. Each of the Agents, 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 and its Affiliates', auditors and Related Parties (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 (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 (including any Federal Reserve Bank or central bank pursuant to Section 9.04(d)), (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section 9.12, to any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, (g) with the consent of the Borrower, (h) to (x) any prospective Additional FILO Lender or Additional Revolving Lender invited to be a Lender pursuant to Section 2.21 or (y) any pledgee referred to in Section 9.04(d) or any direct or indirect contractual counterparty in any Hedging Agreement (or to any such contractual counterparty's professional advisor), so long, in each such case, as such Person agrees to be bound by the provisions of this Section 9.12, (i) on a confidential basis to (x) any rating agency in connection with rating the Borrower or its Subsidiaries or the credit facilities provided hereunder or (y) the CUSIP Service Bureau or any similar agency in connection with the application, issuance, publishing and monitoring of CUSIP numbers of other market identifiers with respect to the credit facilities provided hereunder or (j) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section 9.12 or (y) becomes available to any Agent, any Issuing Bank or any Lender on a nonconfidential basis from a source other than the Borrower. In addition, the Administrative Agent and the Lenders may disclose the existence of this Agreement and information about this Agreement to market data collectors, similar service providers to the lending industry and service providers to the Agents and the Lenders in connection with the administration of this Agreement, the other Loan Documents, and the Commitments. For

the purposes of this Section 9.12, "Information" means all information received from the Borrower relating to the Borrower or its business, other than any such information that is available to any Agent, any Issuing Bank or any Lender on a nonconfidential basis prior to disclosure by the Borrower. Any Person required to maintain the confidentiality of Information as provided in this Section 9.12 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information. Each of the Administrative Agent, the Lenders and the Issuing Banks acknowledges that (a) the Information may include material non-public information concerning the Borrower or a Subsidiary, as the case may be, (b) it has developed compliance procedures regarding the use of material non-public information and (c) it will handle such material non-public information in accordance with applicable law, including United States Federal and state securities laws.

SECTION 9.13. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section 9.13 shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

SECTION 9.14. USA Patriot Act. Each Lender, each Issuing Bank and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender, Issuing Bank or the Administrative Agent, as applicable, to identify the Borrower in accordance with its requirements. The Borrower shall promptly, following a request by the Administrative Agent, any Lender or any Issuing Bank, provide all documentation and other information that the Administrative Agent, such Lender or such Issuing Bank reasonably requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act.

SECTION 9.15. Certain Waivers.

(a) Without limiting the generality of the foregoing, or of any other waiver or other provision set forth in this Agreement, the Borrower, on behalf of itself and each Subsidiary Loan Party, hereby absolutely, knowingly, unconditionally, and expressly waives any and all claim, defense or benefit arising directly or indirectly under any one or more of Sections 2787 to 2855 inclusive of the California Civil Code or any similar law of California.

(b) The Borrower, on behalf of itself and each Subsidiary Loan Party, further waives (to the extent permitted by applicable Law): (i) any defense to the recovery by the Administrative Agent or any other Secured Party against such Loan Party of any deficiency or otherwise to the enforcement of this Agreement or any other Loan Document or any security for this Agreement or any other Loan Document based upon the Administrative Agent's or any other Secured Party's election of any remedy against any Loan Party, including the defense to enforcement of this Agreement or any other Loan Document (the so-called "Gradsky" defense) which, absent this waiver, each Loan Party would have by virtue of an election by the Administrative Agent or any other Secured Party to conduct a non-judicial foreclosure sale (also known as a "trustee's sale") of any Owned Real Estate or Ground-Leased Real Estate as security for the Obligations, it being understood by each Loan Party that any such non-judicial foreclosure sale will destroy, by operation of California Code of Civil Procedure Section 580d, all rights of any party to a deficiency judgment against the Borrower (and/or the applicable Loan Party) and, as a consequence, will destroy all rights that such Loan Party would otherwise have (including the right of subrogation, the right of reimbursement, and the right of contribution) to proceed against the Borrower and/or any other Loan Party; (ii) any defense or benefits that may be derived from California Code of Civil Procedure Sections 580a, 580b, 580d or 726, or comparable provisions of the laws of any other jurisdiction and all other anti-deficiency and one form of action defenses under the laws of California and any other jurisdiction; and (iii) any right to a fair value hearing under California Code of Civil Procedure Section 580a, or any other similar law, to determine the size of any deficiency owing (for which any Loan Party would be liable hereunder) following a non-judicial foreclosure sale.

(c) Without limiting the foregoing or anything else contained in this Agreement or any other Loan Document, the Borrower, on behalf of itself and each Subsidiary Loan Party, waives all rights and defenses that such Loan Party may have because any of the Obligations are secured by Owned Real Estate or Ground-Leased Real Estate. This means, among other things: (i) that the Secured Parties may collect from any Loan Party without first foreclosing on any real or personal property collateral pledged by the Borrower or any other Loan Party, and (ii) if any Secured Party forecloses on any Owned Real Estate or Ground-Leased Real Estate pledged by the Borrower or any other Loan Party: (A) the amount of the Obligations may be reduced only by the price for which that collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price; and (B) any Loan Party may collect from any Loan Party even if the Secured Party, by foreclosing on the Owned Real Estate or Ground-Leased Real Estate, has destroyed any right such Loan Party may have to collect from the Borrower or another Loan Party. This is an unconditional and irrevocable waiver of any rights and defenses that any Loan Party may have because the Obligations are secured by Owned Real Estate or Ground-Leased Real Estate. These rights and defenses include, but are not limited to, any rights or defenses based upon Sections 580a, 580b, 580d, or 726 of the California Code of Civil Procedure.

(d) In the case of a power of sale foreclosure, the fair market value of the Owned Real Estate or Ground-Leased Real Estate shall be conclusively deemed to be the amount of the successful bid at the foreclosure sale. The Borrower, on behalf of itself and each Subsidiary Loan Party, waives (to the extent permitted by applicable Law) any rights or benefits it may now or hereafter have to a fair value hearing under Section 580a of the California Code of Civil Procedure. The Secured Parties shall have absolutely no obligation to make a bid at any foreclosure sale, but

rather may make no bid or bid any amount which any Secured Party, in its sole discretion, deems appropriate.

(e) The Borrower, on behalf of itself and each Subsidiary Loan Party, hereby irrevocably authorizes the Administrative Agent to apply any and all amounts received by the Administrative Agent in repayment of the Obligations first to amounts which are secured pursuant to the terms of any Mortgage and then to amounts which are not secured pursuant to the terms of such Mortgage, if any. The Borrower, on behalf of itself and each Subsidiary Loan Party, hereby waives any and all rights that it has or may hereafter have under Section 2822 of the California Civil Code which provides that if a guarantor is "liable upon only a portion of an obligation and the principal provides partial satisfaction of the obligation, the principal may designate the portion of the obligation that is to be satisfied."

(f) The Borrower, on behalf of itself and each Subsidiary Loan Party, waives (to the extent permitted by applicable Law) all rights and defenses arising out of an election of remedies by any Secured Party, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for an Obligation, has destroyed such Loan Party's rights of subrogation and reimbursement against the Borrower (or any other Loan Party) by operation of Section 580d of the California Code of Civil Procedure or otherwise.

(g) The Borrower, on behalf of itself and each Subsidiary Loan Party, waives (to the extent permitted by applicable Law) such Loan Party's rights of subrogation and reimbursement, including (i) any defenses such Loan Party may have by reason of an election of remedies by the Administrative Agent, and (ii) any rights or defenses such Loan Party may have by reason of protection afforded to the Borrower or a Loan Party with respect to the Obligations pursuant to the anti-deficiency or other laws of California limiting or discharging the Borrower's or any other Loan Party's obligations, including Sections 580a, 580b, 580d or 726 of the California Code of Civil Procedure.

SECTION 9.16. No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that: (i) (A) the arranging and other services regarding this Agreement provided by the Administrative Agent, the Arrangers, and the Lenders are arm's-length commercial transactions between the Borrower and its Subsidiaries, on the one hand, and the Administrative Agent, the Arrangers, and the Lenders, on the other hand, (B) the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (C) the Borrower is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) the Administrative Agent, the Arrangers and the Lenders each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or any of its Subsidiaries, or any other Person and (B) neither the Administrative Agent, nor any Arranger, nor any Lender has any obligation to the Borrower or any of its Subsidiaries with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Administrative Agent, the Arrangers, the Lenders, and their respective Affiliates may be engaged in a broad range of transactions that involve interests

that differ from those of the Borrower and its Subsidiaries, and neither the Administrative Agent, nor any Arranger nor any Lender has any obligation to disclose any of such interests to the Borrower and its Subsidiaries. To the fullest extent permitted by law, the Borrower hereby waives and releases any claims that it may have against the Administrative Agent, the Arrangers, and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

SECTION 9.17. Electronic Execution; Electronic Records. This Agreement, any Loan Document and any other Communication, including Communications required to be in writing, may be in the form of an Electronic Record and may be executed using Electronic Signatures. Each of the Loan Parties and each of the Secured Parties agrees that any Electronic Signature on or associated with any Communication shall be valid and binding on such Person to the same extent as a manual, original signature, and that any Communication entered into by Electronic Signature, will constitute the legal, valid and binding obligation of such Person enforceable against such Person in accordance with the terms thereof to the same extent as if a manually executed original signature was delivered. Any Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same Communication. For the avoidance of doubt, the authorization under this Section 9.17 may include, without limitation, use or acceptance of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. The Administrative Agent and each of the Secured Parties may, at its option, create one or more copies of any Communication in the form of an imaged Electronic Record ("Electronic Copy"), which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document. All Communications in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, neither the Administrative Agent, the Issuing Banks nor the Swingline Lender is under any obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by such Person pursuant to procedures approved by it; provided, further, that without limiting the foregoing, (a) to the extent the Administrative Agent, the Issuing Banks and/or the Swingline Lender has agreed to accept such Electronic Signature, the Administrative Agent and each of the Secured Parties shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of any Loan Party and/or any Secured Party without further verification and regardless of the appearance or form of such Electronic Signature, and (b) upon the request of the Administrative Agent or any Secured Party, any Communication executed using an Electronic Signature shall be promptly followed by a manually executed counterpart.

Neither the Administrative Agent, the Issuing Banks nor the Swingline Lender shall be responsible for or have any duty to ascertain or inquire into the sufficiency, validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document (including, for the avoidance of doubt, in connection with the Administrative Agent's, the Issuing Banks' or the Swingline Lender's reliance on any Electronic Signature transmitted by telecopy, emailed .pdf or any other electronic means). The Administrative Agent, the Issuing Banks and the Swingline Lender shall be entitled to rely on, and shall incur no liability under or in respect of this Agreement or any other Loan Document by acting upon, any Communication or

any statement made to it orally or by telephone and believed by it to be genuine and signed or sent or otherwise authenticated (whether or not such Person in fact meets the requirements set forth in the Loan Documents for being the maker thereof).

Each of the Loan Parties and each Secured Party hereby waives (i) any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document based solely on the lack of paper original copies of this Agreement, such other Loan Document, and (ii) any claim against the Administrative Agent, each Secured Party and each of their respective Related Parties for any liabilities arising solely from the Administrative Agent's and/or any such other Secured Party's reliance on or use of Electronic Signatures, including any liabilities arising as a result of the failure of the Loan Parties to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

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

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender or any Issuing Bank that is an Affected 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 Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

SECTION 9.19. Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Hedging Agreement or any other agreement or instrument that is a QFC (such support, "QFC Credit Support", and each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution

Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 9.19, the following terms have the following meanings:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. § 1841(k)) of such party.

"Covered Entity" means any of the following: (a) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (b) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (c) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. § 5390(c)(8)(D).

SECTION 9.20. McKesson Document Protocols. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, any requirement under this Agreement or any other Loan Document to deliver or disclose copies or extracts of (a) any McKesson Documents (other than any McKesson Collateral Documents), or amendments, modifications, waivers or supplements thereto or (b) any notices, certificates or other information delivered by the Borrower or any Subsidiary pursuant to any McKesson Document shall be subject to

information sharing protocols established from time to time among the Administrative Agent, the Borrower and McKesson, which may limit delivery or disclosure thereof to the Administrative Agent or to counsel to the Administrative Agent on a "professional eyes only" basis.

[Signature Pages Follow]

Exhibit E-2

Redline to Exit Facilities Credit Agreement filed on June 14, 2024

CREDIT AGREEMENT

dated as of ~~[●]~~August 30, 2024

among

~~[~~**RITE AID CORPORATION**~~]~~,
as the Borrower

THE LENDERS PARTY HERETO,

BANK OF AMERICA, N.A.,
as Administrative Agent and Collateral Agent

and

BANK OF AMERICA, N.A. and **WELLS FARGO BANK, NATIONAL ASSOCIATION**,
as Borrowing Base Agents

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as Syndication Agent

CAPITAL ONE, NATIONAL ASSOCIATION,
BMO BANK N.A.,
FIFTH THIRD BANK, NATIONAL ASSOCIATION,
MUFG BANK, LTD.,
PNC BANK, NATIONAL ASSOCIATION,
TRUIST BANK,

and

ING CAPITAL LLC,
as Co-Documentation Agents

BofA SECURITIES, INC.,
WELLS FARGO BANK, NATIONAL ASSOCIATION,
CAPITAL ONE, NATIONAL ASSOCIATION,
BMO BANK N.A.,
FIFTH THIRD BANK, NATIONAL ASSOCIATION,
MUFG BANK, LTD.,
PNC CAPITAL MARKETS LLC,
TRUIST SECURITIES, INC.,

and

ING CAPITAL LLC,

as Joint Lead Arrangers and Joint Bookrunners

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[1] ~~Note to Draft – Table of Contents to be updated prior to execution of Credit Agreement.~~

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~~Annex I Restructuring and Asset Transfer Transactions~~
~~Annex II Cash Flow Forecast; Cash Flow Forecast Variance Report~~

Annex I~~I~~ – Subordination Terms

Annex I~~V~~I – Real Estate Collateral Support Documents[2]

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Schedule 1.01(c)	-	Permitted Holders
Schedule 1.01(d)	-	Specified Prescription File Stores
Schedule 1.01(e)	-	Material Real Estate
Schedule 2.01	-	Commitments and Applicable Percentage
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Schedule 3.06(b)	-	Environmental Matters
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Schedule 3.13	-	Insurance
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EXHIBITS:		(*form of*)
Exhibit A	-	Assignment and Acceptance Agreement
Exhibit B	-	Borrowing Base Certificate
Exhibit C	-	Borrowing/Interest Election Request
Exhibit D	-	Compliance Certificate
Exhibit E	-	Specified Transaction Certificate

[2] ~~NTD: To include title policies, surveys, insurance, appraisals, property reports, flood diligence and insurance, opinions and other information reasonably requested by the Agents.~~

Exhibit F-1	-	Revolving Credit Note
Exhibit F-2	-	FILO Note
Exhibit G-1 – G-4	-	U.S. Tax Compliance Certificates

CREDIT AGREEMENT

This **CREDIT AGREEMENT**, dated as of [●]August 30, 2024, is among [**RITE AID CORPORATION**, a Delaware corporation] (the "Borrower"), each lender from time to time party hereto (each a "Lender", and collectively, the "Lenders"), **BANK OF AMERICA, N.A.**, as administrative agent (in such capacity, including any successor thereto in such capacity, the "Administrative Agent") and collateral agent (in such capacity, including any successor thereto in such capacity, the "Collateral Agent") for the Secured Parties (as hereinafter defined), and **BANK OF AMERICA, N.A.** and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, as borrowing base and co-collateral agents (each, in such capacity, including any successor thereto in such capacity, a "Borrowing Base Agent" and, collectively, in such capacities including any successors thereto in such capacities, the "Borrowing Base Agents"), with **BofA SECURITIES, INC.**, **WELLS FARGO BANK, NATIONAL ASSOCIATION**, **CAPITAL ONE, NATIONAL ASSOCIATION**, **BMO BANK N.A.**, **FIFTH THIRD BANK, NATIONAL ASSOCIATION**, **MUFG BANK, LTD**, **PNC CAPITAL MARKETS LLC**, **TRUIST SECURITIES, INC.** and **ING CAPITAL LLC**, as joint lead arrangers and joint bookrunners hereunder (in such capacities, the "Arrangers"), **WELLS FARGO BANK, NATIONAL ASSOCIATION**, as co-syndication agent hereunder (in such capacity, the "Syndication Agent"), and **CAPITAL ONE, NATIONAL ASSOCIATION**, **BMO BANK N.A.**, **FIFTH THIRD BANK, NATIONAL ASSOCIATION**, **MUFG BANK, LTD**, **PNC BANK, NATIONAL ASSOCIATION**, **TRUIST BANK** and **ING CAPITAL LLC**, as co-documentation agents hereunder (in such capacity, the "Co-Documentation Agents").

W I T N E S S E T H:

A. On October 15, 2023 (the "Petition Date"), Rite Aid and the Subsidiary Loan Parties (as defined below) (collectively, the "Debtors" and each individually, a "Debtor"), commenced the administratively consolidated Chapter 11 Case No. 23-18993 (the "Chapter 11 Case") with the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court").

B. During the Chapter 11 Case, the Debtors continued to operate their businesses and manage their properties as debtors and debtors-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code.

C. The Debtors filed (a) [a Thirdthat certain *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and* its*Its Debtor Affiliates*] on [●] *(With Further Modifications)* on August 16, 2024 ([Docket No. [[●4532]]) (as the same may be amended, modified or supplemented, the "Plan of Reorganization") with the Bankruptcy Court pursuant to which the Debtors expect to be reorganized and to emerge from the Chapter 11 Cases and (b) a [that certain *Disclosure Statement* Relating to the Third *for the Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates* [Docket No. 43] (as the same may be amended, modified and supplemented, including by *the Disclosure Statement for the Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and* its*Its Debtor Affiliates*] on [●], 2024 ([Docket No. [[●]]) (as the same may be amended, modified and

~~supplemented~~2467], the "Disclosure Statement") in which the Plan of Reorganization is described.

D. On ~~[●]~~August 16, 2024, the Bankruptcy Court entered the Plan Confirmation Order (as hereinafter defined) approving the Plan of Reorganization in the Chapter 11 Case.

~~E. [In accordance with the Plan of Reorganization and the Plan Confirmation Order, on or prior to the date hereof, certain corporate restructuring events and asset transfer transactions described on Annex I attached hereto (collectively, the "Restructuring and Asset Transfer Transactions") have been or shall be consummated.]~~[3]

E. ~~F.~~ The Borrower has requested that substantially concurrently with the consummation of the Plan of Reorganization and the ~~Restructuring and Asset Transfer~~other Transactions occurring on the Closing Date, the Lenders make available to the Borrower a revolving credit facility and a first-in-last-out credit facility, and the Lenders have indicated their willingness to provide such facilities and the Issuing Banks (as defined below) have indicated their willingness to issue letters of credit, in each case, on the terms and subject to the conditions set forth in this Agreement.

Accordingly, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

~~"2023 CMS Receivable" means the Medicare Part D final reconciliation payment that is or may become owing to Elixir Insurance Company by CMS, together with any related obligations of CMS owing to Elixir Insurance Company, in each case, for the 2023 plan year.~~

"2023 CMSR Closing Date ABL Paydown" means a payment of $57,000,000 from proceeds of the 2023 CMSR New Money Financing received by the Administrative Agent and applied to the "Total Revolving Outstandings" under and as defined in the DIP Credit Agreement or the Total Revolving Outstandings hereunder, in each case on the Closing Date.

"2023 CMSR Distribution Date" has the meaning assigned to such term in the defined term "2023 CMSR Revolving Facility Paydown Distribution."

"2023 CMS Receivable" means the Medicare Part D final reconciliation payment that is or may become owing to EIC by CMS, together with any related obligations of CMS owing to EIC, in each case, for the 2023 plan year.

[3] ~~Note to Draft: TBD pending structure of emergence.~~

"2023 CMSR Escrow Account" means that certain Deposit Account of ~~Elixir Insurance Company~~the Subsidiary Loan Party, Ex Options, established and maintained with the 2023 CMSR Escrow Account Bank pursuant to the 2023 CMSR Escrow Agreement. ~~As of the Closing Date, the 2023 CMSR Escrow Account shall be Account No. [●] maintained with [●], subject to the 2023 CMSR Escrow Agreement.~~

"2023 CMSR Escrow Account Bank" means a bank or financial institution that is satisfactory to the Administrative Agent that maintains 2023 CMSR Escrow Account. As of the Closing Date, the 2023 CMSR Escrow Account Bank is ~~[●]~~Citibank, N.A.

"2023 CMSR Escrow Agreement" means than certain ~~[~~Escrow Agreement~~]~~, dated as of the Closing Date, among ~~Elixir Insurance Company~~Ex Options, 2023 CMSR Escrow Account Bank, the Administrative Agent and ~~[●]~~the other parties thereto, as such agreement may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

"2023 CMSR FILO Initial Loan Paydown Distribution" means, following ~~Elixir Insurance Company's~~EIC's receipt of payment of the 2023 CMS Receivable from time to time, the distribution ~~from the 2023 CMSR Escrow Account~~made pursuant to ~~[~~clause *second* of the Elixir Rx Distributions Schedule~~] (as defined in the Plan of Reorganization)~~ in an aggregate amount of $60,000,000.

"2023 CMSR New Money Financing" means the financing of the 2023 CMSR Receivable as contemplated pursuant to that certain ~~[~~Commitment Letter, dated as of ~~[●]~~June 19, 2024, among ~~[~~Rite Aid Corporation~~]~~ and the "Commitment Parties" (as defined therein)~~]~~, regarding a "2023 CMS Receivable New Money Financing."

"2023 CMSR Revolving Facility Paydown Distribution" means, following ~~Elixir Insurance Company's~~EIC's receipt of payment of the 2023 CMS Receivable from time to time, the distribution (such date of distribution, the "2023 CMSR Distribution Date") ~~from the 2023 CMSR Escrow Account~~made pursuant to ~~[~~clause *fourth* of the Elixir Rx Distributions Schedule~~] (as defined in the Plan of Reorganization)~~ in an amount equal to the greater of (a) if Pro Forma Closing Liquidity (which shall, for the avoidance of doubt, be calculated giving effect to the payment of all exit financing fees payable to the Lenders on the Closing Date)), as determined on the Closing Date, is less than $500,000,000 (such amount, the "Pro Forma Closing Liquidity Shortfall Amount"; ~~as of the Closing Date,~~ the Pro Forma Closing Liquidity Shortfall Amount ~~was $[●]~~shall be set forth in the 2023 CMSR Escrow Agreement and in the Borrowing Base Certificate delivered on the Closing Date), the Pro Forma Closing Liquidity Shortfall Amount and (b) if ABL Availability, determined as of the 2023 CMSR Distribution Date, is less than $585,000,000, an amount equal to the lesser of (x) $57,000,000 and (y) the amount necessary to repay the Total Revolving Outstandings such that ABL Availability is equal to $585,000,000.

"ABL Availability" means, on any date of determination, (a) the ABL Loan Cap at such time *minus* (b) the Total Revolving Outstandings at such time.

"ABL Borrowing Base Amount" means an amount equal to the sum, without duplication, of the following:

(a) the Accounts Receivable Advance Rate multiplied by the face amount of Eligible Accounts Receivable; plus

(b) the Credit Card Receivable Advance Rate multiplied by the face amount of Eligible Credit Card Accounts Receivable; plus

(c) the Pharmaceutical Inventory Advance Rate multiplied by the Eligible Pharmaceutical Inventory Value; plus

(d) the Other Inventory Advance Rate multiplied by the Eligible Other Inventory Value; plus

(e) the ABL Scripts Availability; minus

(f) the FILO Push-Down Reserve; minus

(g) the Deleveraging Reserve; minus

(h) any reserves established by the Administrative Agent, in accordance with Section 2.20, in the exercise of its commercially reasonable judgment to reflect Borrowing Base Factors or as otherwise permitted by Section 2.20;

provided, that, for purposes of determining the ABL Borrowing Base Amount at any date of determination, the amount set forth in clause (e) of this definition shall not exceed 32.5% of the ABL Borrowing Base Amount.

The ABL Borrowing Base Amount shall be computed and reported monthly with respect to Eligible Accounts Receivable, Eligible Inventory, Eligible Credit Card Accounts Receivable and Eligible Script Lists, in each case in accordance with Section 5.01(f), subject to the requirements in Section 5.01(f) for more frequent computation and reporting of the components of the ABL Borrowing Base Amount. The ABL Borrowing Base Amount at any time in effect shall be determined by reference to the Borrowing Base Certificate most recently delivered pursuant to Section 5.01(f), giving effect to reserves effected pursuant to Section 2.20 after the date of delivery thereof.

"ABL Loan Cap" means, at any time, an amount equal to the lesser of (a) the Total Revolving Commitments and (b) the ABL Borrowing Base Amount.

~~"ABL Scripts Availability" means, at any time of determination of the ABL Borrowing Base Amount, the product of (a) Script Lists Advance Rate multiplied by (b) the Eligible Script Lists Value.~~

"ABL / McKesson Intercreditor Agreement" means that certain ~~[~~Intercreditor Agreement~~]~~, dated as of the Closing Date, by and between ~~[~~McKesson~~]~~[4]~~and~~, the Agents, the Rollover Notes Trustee, and acknowledged and agreed to by the Loan Parties, as amended,

[4] ~~Note to Draft – To be determined whether there will be a collateral agent entity or specific entity formed to hold collateral.~~

amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"ABL Scripts Availability" means, at any time of determination of the ABL Borrowing Base Amount, the product of (a) Script Lists Advance Rate multiplied by (b) the Eligible Script Lists Value.

"ABL / Rollover Notes Intercreditor Agreement" means that certain [Subordination and Intercreditor Agreement], dated as of the Closing Date, by and among the Agents and the Rollover Notes Trustee, and acknowledged by the Loan Parties, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"ABL / Takeback Notes Intercreditor Agreement" means that certain [Subordination and Intercreditor Agreement], dated as of the Closing Date, by and among the Agents and the Takeback Notes Trustee, and acknowledged by the Loan Parties, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"ABR", when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, are bearing interest at a rate determined by reference to the Alternate Base Rate.

"Accelerated Borrowing Base Reporting Period" means (a) the period from the Closing Date through the later of (i) [●]March 2, 20245[5] and (ii) the occurrence of a Liquidity Event and (b) thereafter, (i) each period beginning on the date that (A) ABL Availability, for any three (3) consecutive Business Days, is less than the greater of (x) $335,000,000 and (y) 15.0% of the Combined Loan Cap or (B) ABL Availability, at any time, is less than the greater of (x) $280,000,000 and (y) 12.5% of the Combined Loan Cap, and ending on the date that ABL Availability is equal to or greater than the greater of (i) $335,000,000 and (ii) 15.0% of the Combined Loan Cap, in each case, for a period of thirty (30) consecutive days, or (b) upon the occurrence of an Event of Default, the period that such Event of Default shall be continuing.

"Acceptable Intercreditor Agreement" means (a) with respect to the Rollover Notes Obligations, the ABL / Rollover Notes Intercreditor Agreement, (b) with respect to the Takeback Notes Obligations, the ABL / Takeback Notes Intercreditor Agreement, (c) with respect to the McKesson Trade Obligations, the ABL / McKesson Intercreditor Agreement, and (d) with respect to any other Indebtedness secured by any Liens on any Collateral, an intercreditor agreement among the Loan Parties, the Agents and the trustee, agent or other representative for holders of any such Indebtedness secured by assets constituting Collateral, which intercreditor agreement shall be in form and substance satisfactory to the Administrative Agent.

"Account" means (a) "Accounts" as defined in Article 9 of the UCC, (b) all Payment Intangibles consisting of amounts owing from credit card and debit card issuers and

[5] Note to Draft – The sixth month anniversary of the closing date.

processors and all rights under contracts relating to the creation or collection of such Payment Intangibles and (c) all rights to payment of a monetary obligation, whether or not earned by performance, (x) for property that has been or is to be sold, leased, licensed, assigned, or otherwise disposed of, (y) for services rendered or to be rendered, or (z) arising out of the use of a credit or charge card or information contained on or for use with the card. The term "Account" does not include (i) rights to payment evidenced by "chattel paper" or an "instrument," (ii) commercial tort claims, (iii) deposit accounts, (iv) investment property, or (v) letter-of-credit rights or letters of credit.

"Account Debtor" means an "account debtor" as such term is defined in the UCC, including a credit card or debit card issuer and a credit card or debit card processor.

"Accounts Receivable Advance Rate" means (a) with respect to the determination of the ABL Borrowing Base Amount, 85.0%, and (b) with respect to the determination of the FILO Borrowing Base Amount, 5.0%; provided, however, that, with respect to this clause (b), for every $5,000,000 (or any portion thereof) in the aggregate principal amount of FILO Loans repaid or prepaid hereunder, the Accounts Receivable Advance Rate under this clause (b) shall be reduced by eight basis points (i.e., 0.08%) (or a proportionate amount thereof (rounded up to the nearest one-hundredth of a percent)).

"Additional FILO Lender" has the meaning assigned to such term in Section 2.21(b).

"Additional Revolving Lender" has the meaning assigned to such term in Section 2.21(a).

"Adjusted Closing ABL Availability" means ABL Availability as of the Closing Date, determined (x) after giving effect to the Transactions on the Closing Date (including the incurrence of all Loans and Letters of Credit, the payment of all Transaction Expenses and the occurrence of the 2023 CMSR Closing Date ABL Paydown, in each case, on the Closing Date), (y) prior to giving effect to any additional "Discretionary Reserves" and (z) as if all trade debt of the emerging Debtors and/or Loans Parties is paid current consistent with ordinary course treatment during the Debtors' Chapter 11 Case; provided, however, that, solely for determining Adjusted Closing ABL Availability for purposes of the condition precedent to the Closing Date set forth in Section 4.01(j), but not for purposes of determining the Pro Forma Closing Liquidity Shortfall Amount, the exit fees payable to the Lenders on the Closing Date shall be excluded. As used in this definition, "Discretionary Reserves" means discretionary reserves established by the Administrative Agent (including in its capacity as agent under the DIP Credit Agreement and the DIP Term Loan Agreement) against the Combined Borrowing Base Amount. For the avoidance of doubt, the following reserves shall not constitute Discretionary Reserves: (a) the FILO Push-Down Reserve, (b) reserves of the type set forth in the Debtors' existing projections and that were maintained under the Prepetition Credit Agreement, such as Medicare liabilities, gift cards / customer credit liabilities, lottery payable, money in trust, consignment payables and customs duties maintained pursuant to methodologies consistent with past practice, and (c) reserves in existence as of May 22, 2024.

"Adjustment Date" means the first day of each calendar quarter (commencing with the first such date occurring after the end of the Applicable Rate Lock Period).

"Administrative Agent" has the meaning assigned to such term in the preamble to this Agreement.

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any U.K. Financial Institution.

"Affiliate" means, when used with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Agent Parties" has the meaning assigned to such term in Section 9.01(d).

"Agents" means, collectively, the Administrative Agent and the Collateral Agent, in each case, in their respective capacities as such.

"Agreement" means this Credit Agreement, as amended, amended and restated, restated, supplemented or otherwise modified and in effect from time to time.

"All-in Advance Rate Requirement" means, in connection with the incurrence of any FILO Incremental Facility, the requirement that the aggregate sum of the all-in advance rates under the ABL Borrowing Base Amount, the FILO Borrowing Base Amount, and any other borrowing base established from time to time for any of the Facilities (including any other FILO Incremental Facility) shall not exceed (a) in the case of any category of Eligible Inventory, 100.0% of the Eligible Other Inventory Value and/or Eligible Pharmaceutical Inventory Value (as the case may be), (b) in the case of Eligible Accounts Receivable, 100.0% of the face amount thereof, (c) in the case of Eligible Credit Card Accounts Receivables, 100.0% of the face amount thereof and (d) in the case of Eligible Script Lists, unless the Required Lenders otherwise consent thereto, 65.0% of the Eligible Script Lists Value.

"Alternate Base Rate" means, for any day, a fluctuating rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus 0.50% and (c) Term SOFR plus 1.00%; and if the Alternate Base Rate as so determined shall be less than zero, then the Alternate Base Rate shall be deemed to be zero for purposes of this Agreement. If the Alternate Base Rate is being used as an alternate rate of interest pursuant to Section 2.14 hereof, then the Alternate Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without regard to clause (c) of the first sentence of this definition until the circumstances giving rise to such circumstance no longer exist. Any change in the Alternate Base Rate due to a change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or Term SOFR, as the case may be.

"Annualized Transitioned Prescription File Amount" means, without duplication, with respect to any Specified Prescription File Store, as of any date of determination, an amount equal to (a) the aggregate number of Transitioned Prescription Files (if any) included as Eligible Script Lists during the twelve (12) fiscal months ended immediately prior to the closing of such Specified Prescription File Store multiplied by (b) solely to the extent that a period of twelve (12) full fiscal months have not elapsed since the closure of any such Specified Prescription File Store, the Remaining Annualized Period multiplied by (c) the Applicable Retention Rate.

"Anti-Corruption Laws" means all laws, rules, and regulations of any jurisdiction applicable to the Borrower or any of its Subsidiaries concerning or relating to bribery, corruption or money laundering (and including any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto), including the U.S. Foreign Corrupt Practices Act of 1977 and the UK Bribery Act 2010.

"Applicable Credit Party" has the meaning set forth in Section 8.16.

"Applicable FILO Percentage" means, in respect of the FILO Facility, with respect to any FILO Lender at any time, the percentage (carried out to the ninth decimal place) of the FILO Facility represented by (i) on or prior to the Closing Date, such FILO Lender's FILO Initial Commitment at such time and (ii) thereafter, as applicable and as the context may require, (x) the principal amount of such FILO Lender's FILO Loans, (y) the principal amount of such FILO Lender's FILO Loans of any applicable Class (in each case of clause (x) and (y), after giving effect to any FILO Incremental Loans made or to be made with respect to any FILO Incremental Commitment of such FILO Lender) or (z) on or prior to the date of any funding under any FILO Incremental Commitment, such FILO Lender's FILO Incremental Commitment of any Class at such time. The initial Applicable FILO Percentage of each FILO Lender shall be set forth opposite the name of such FILO Lender on Schedule 2.01 (as such Schedule 2.01 is amended pursuant to the Incremental FILO Amendment establishing any FILO Incremental Commitments) or in the Assignment and Acceptance pursuant to which such FILO Lender becomes a party hereto, as applicable. The Applicable FILO Percentage of each FILO Lender shall be determined by the Administrative Agent and shall be conclusive absent manifest error.

"Applicable Percentage" means, with respect to any Lender at any time, such Lender's (a) Applicable FILO Percentage or (b) Applicable Revolving Percentage, as the context may require.

"Applicable Rate" means, on any day:

(a) with respect to the Revolving Facility, the Revolving Loans and Swingline Loans:

(i) during the Applicable Rate Lock Period, a rate per annum equal to 2.25% in the case of any ABR Revolving Loan and 3.25% in the case of any Term SOFR Revolving Loan;

(ii) after the end of the Applicable Rate Lock Period, the applicable rate per annum set forth in the "Revolving Facility Applicable Rate Grid" below under the caption "ABR Spread" or "Term SOFR Spread", as the case may be, in

each case based upon the Average ABL Availability determined as of the most recent Adjustment Date:

Revolving Facility Applicable Rate Grid		
Average ABL Availability	ABR Spread	Term SOFR Spread
Category 1 Average ABL Availability of an amount greater than or equal to 66.66% of the Total Revolving Commitments on the Adjustment Date	1.75%	2.75%
Category 2 Average ABL Availability of an amount greater than or equal to 33.33% but less than 66.66% of the Total Revolving Commitments on the Adjustment Date	2.00%	3.00%
Category 3 Average ABL Availability of an amount less than 33.33% of the Total Revolving Commitments on the Adjustment Date	2.25%	3.25%

(b) with respect to the FILO Facility and the FILO Loans:

(i) during the Applicable Rate Lock Period, a rate per annum equal to 4.25% in the case of any ABR FILO Loan and 5.25% in the case of any Term SOFR FILO Loan; and

(ii) after the end of the Applicable Rate Lock Period, the applicable rate per annum set forth below in the "FILO Facility Applicable Rate Grid" under the caption "ABR Spread" or "Term SOFR Spread", as the case may be, in each case based upon the Average ABL Availability determined as of the most recent Adjustment Date:

FILO Facility Applicable Rate Grid		
Average ABL Availability	ABR Spread	Term SOFR Spread

Category 1 Average ABL Availability of an amount greater than or equal to 66.66% of the Total Revolving Commitments on the Adjustment Date	3.75%	4.75%
Category 2 Average ABL Availability of an amount greater than or equal to 33.33% but less than 66.66% of the Total Revolving Commitments on the Adjustment Date	4.00%	5.00%
Category 3 Average ABL Availability of an amount less than 33.33% of the Total Revolving Commitments on the Adjustment Date	4.25%	5.25%

(c) with respect to any FILO Incremental Loans, any Revolving Loans, Letters of Credit and Swingline Loans under Revolving Commitments of any Revolving Extension Series or any FILO Loans under any FILO Extension Series, the "Applicable Rate" set forth in the Incremental FILO Amendment, the Revolving Extension Amendment or the FILO Extension Amendment (as applicable) relating thereto; and

(d) with respect to the commitment fees payable pursuant to Section 2.12(a), from and after the Closing Date, a rate per annum equal to 0.50%.

Notwithstanding anything to the contrary contained in this definition, if, as a result of any restatement or revision of any Borrowing Base Certificate delivered pursuant to this Agreement, or if the information set forth in any such Borrowing Base Certificate otherwise proves to be false or incorrect and a proper or true calculation of ABL Availability would have resulted in increased Applicable Rate for such period, the Borrower shall immediately and retroactively be obligated to pay to the Administrative Agent for the account of the Lenders or applicable Issuing Banks, as the case may be, promptly on demand by the Administrative Agent (or, after the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under any Debtor Relief Laws, automatically and without further action by the Administrative Agent, any Lender or any Issuing Bank), an amount equal to the excess of the amount of interest and fees that should have been paid for such period over the amount of interest and fees actually paid for such period. This paragraph shall not limit the rights of the Administrative Agent, any Lender or any Issuing Bank, as the case may be, under any provision of Section 2.13(c) or under Article VII.

"Applicable Rate Lock Period" means the period (a) commencing on the Closing Date and (b) ending on the first Adjustment Date occurring after the later of (i) the date that is the last day of the fourth full calendar quarter ending after the Closing Date and (ii) the occurrence of a Liquidity Event.

"Applicable Retention Rate" means, with respect to the Transitioned Prescription Files of any Specified Prescription File Store, a percentage equal to 43.0%; provided, however, that in the event that the Borrower shall not, at the reasonable request of the Administrative Agent, be able to provide reasonably detailed information as may be required to evidence the Average Weekly Retention Rate (or any subcomponent thereof), the Applicable Retention Rate with respect to any such Specified Prescription File Store (or the aggregate of all such Specified Prescription File Stores) shall be deemed to be zero (0).

"Applicable Revolving Percentage" means, in respect of the Revolving Facility, with respect to any Revolving Lender at any time, the percentage (carried out to the ninth decimal place) of the Revolving Facility represented by such Revolving Lender's Revolving Commitment or, as the context may require, Revolving Commitment of any applicable Class at such time, subject (in each case) to adjustment as provided herein, including Section 2.23. If the Revolving Commitments have terminated or expired, then the Applicable Revolving Percentage of each Revolving Lender in respect of any Class of the Revolving Facility shall be determined based on the Applicable Revolving Percentage of such Revolving Lender in respect of the Revolving Facility most recently in effect (including, with respect to any such Class), giving effect to any subsequent assignments. The initial Applicable Revolving Percentage of each Revolving Lender is set forth opposite the name of such Revolving Lender on Schedule 2.01 or in the Assignment and Acceptance pursuant to which such Revolving Lender becomes a party hereto, as applicable. The Applicable Revolving Percentage of each Revolving Lender shall be determined by the Administrative Agent and shall be conclusive absent manifest error.

"Appraised Value" means, with respect to any Real Estate, the orderly liquidation value (or, in the discretion of the Administrative Agent, the "go-dark value") thereof, net of costs and expenses to be incurred in connection with any such liquidation thereof, as determined pursuant to the most recent appraisal for such Real Estate received by the Administrative Agent from a third party appraiser satisfactory to the Administrative Agent, which Real Estate appraisal shall utilize a methodology satisfactory to the Administrative Agent.

"Appropriate Lender" means, at any time, (a) with respect to any of the FILO Facility or the Revolving Facility, a Lender that has a Commitment with respect to such Facility or holds a FILO Loan or a Revolving Loan, respectively (or as applicable and as the context shall require, a Lender that has a Class of Commitments under such Facility or holds a specified Class of Loans) at such time, (b) with respect to the LC Sublimit, (i) each applicable Issuing Bank and (ii) if any Letters of Credit have been issued pursuant to Section 2.05, the Revolving Lenders and (c) with respect to the Swingline Sublimit, (i) the Swing Line Lender and (ii) if any Swing Line Loans are outstanding pursuant to Section 2.04, the Revolving Lenders.

"Approved Fund" means a CLO managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Arrangers" as defined in the preamble of this Agreement.

"Asset Sale" means any sale, lease, assignment, transfer or other disposition (including pursuant to a Sale and Leaseback Transaction) of any property or asset (whether now owned or hereafter acquired, whether in one transaction or a series of related transactions and whether by way of merger or otherwise) of the Borrower or any Subsidiary (including of any Equity Interest in a Subsidiary).

"Assignment and Acceptance" means an assignment and acceptance entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit A, or any other form (including electronic documentation generated by use of an electronic platform) approved by the Administrative Agent.

"Assumed DIP Lender Fee" has the meaning specified in Section 2.12(f).

"Attorney Costs" means the reasonable and documented fees, expenses and disbursements of the applicable law firm or external legal counsel.

"Attributable Debt" means, as to any particular Capital Lease or Sale and Leaseback Transaction under which the Borrower or any Subsidiary is at the time liable, as of any date as of which the amount thereof is to be determined (a) in the case of a transaction involving a Capital Lease, the amount as of such date of Capital Lease Obligations with respect thereto and (b) in the case of a Sale and Leaseback Transaction not involving a Capital Lease, the then present value of the minimum rental obligations under such Sale and Leaseback Transaction during the remaining term thereof (after giving effect to any extensions at the option of the lessor) computed by discounting the rental payments at the actual interest factor included in such payments or, if such interest factor cannot be readily determined, at the rate per annum that would be applicable to a Capital Lease of the Borrower having similar payment terms. The amount of any rental payment required to be made under any such Sale and Leaseback Transaction not involving a Capital Lease may exclude amounts required to be paid by the lessee on account of maintenance and repairs, insurance, taxes, assessments, utilities, operating and labor costs and similar charges, whether or not characterized as rent. Any determination of any rate implicit in the terms of a Capital Lease or a lease in a Sale and Leaseback Transaction not involving a Capital Lease made in accordance with generally accepted financial practices by the Borrower shall be binding and conclusive absent manifest error.

"Auto-Extension Letter of Credit" has the meaning assigned to such term in Section 2.05(c).

"Average ABL Availability" means, as determined on any Adjustment Date, the average daily ABL Availability during the calendar quarter immediately preceding such Adjustment Date.

~~"Average Weekly Transitioned Prescription File Count" means, with respect to any Specified Prescription File Store, an amount equal to (a) the aggregate number of Transitioned Prescription Files (if any) included as Eligible Script Lists during the twelve (12)~~

~~fiscal months ended immediately prior to the closing of such Specified Prescription File Store *divided by* (b) fifty-two (52).~~

"Average Weekly Retention Rate" means, for any applicable period, with respect to the aggregate amount of Transitioned Prescription Files from any Specified Prescription File Store, the percentage derived by *dividing* (a) the average weekly number of Transitioned Prescription Files of such Specified Prescription File Store that are utilized by customers in another Store (other than a Specified Prescription File Store) for such period *by* (b) the Average Weekly Transitioned Prescription File Count of such Specified Prescription File Store.

"Average Weekly Transitioned Prescription File Count" means, with respect to any Specified Prescription File Store, an amount equal to (a) the aggregate number of Transitioned Prescription Files (if any) included as Eligible Script Lists during the twelve (12) fiscal months ended immediately prior to the closing of such Specified Prescription File Store *divided by* (b) fifty-two (52).

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

"Bail-In Legislation" means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, rule, regulation or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bank of America" means Bank of America, N.A. and its successors.

"Bank of America Concentration Account" has the meaning assigned to such term in the Security Agreement.

"Bank Product Liabilities" means liabilities and obligations with respect to or arising from (a) any Cash Management Services and (b) any Bank Products, as each may be amended from time to time; provided that (i) the "Bank Product Liabilities" shall exclude any Excluded Swap Obligations and (ii) in order for any item described in clauses (a) or (b) above, as applicable, to be included for purposes of a distribution under clauses ELEVENTH or TWELFTH of Section 7.02, as applicable, if the provider of such Cash Management Services or Bank Products is any Person other than the Administrative Agent or its Affiliates, then the Administrative Agent shall have received from the applicable provider of such Cash Management Services or Bank Products (A) a written notice to the Administrative Agent of (x) the existence of such Cash Management Services or Bank Products, (y) the maximum dollar amount of obligations arising thereunder (the "Bank Product Liabilities Amount"), and (z) the methodology to be used by such parties in determining the Bank Product Liabilities Amount

owing from time to time, and (B) a report, at such times as may be requested by the Administrative Agent, setting forth the then outstanding Bank Product Liabilities Amount with respect to such Bank Products and Cash Management Services of such Person.

"Bank Product Liabilities Amount" has the meaning set forth in the definition of "Bank Product Liabilities".

"Bank Products" means, collectively, (in each case, whether existing on the Closing Date or arising thereafter) (a) any services or facilities (other than Cash Management Services) provided to any Loan Party or any Subsidiary by any Lender or any Affiliate of a Lender on account of (i) credit or debit cards, (ii) purchase cards, (iii) merchant services, (iv) lease financing or related services, and (v) supply chain financing, and (b) any Secured Hedging Agreements.

"Bankruptcy Code" means Title 11 of the United States Code (11 U.S.C. Section 101 *et seq.*) as now or hereafter in effect, or any successor thereto.

"Bankruptcy Court" has the meaning assigned to such term in the recitals to this Agreement.

"Bankruptcy Proceeding" means any proceeding under any Debtor Relief Law.

"Beneficial Ownership Certification" means a certification regarding beneficial ownership required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Benefit Plan" means any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"Board" means the Board of Governors of the Federal Reserve System of the United States of America.

"Board Meeting" has the meaning assigned to such term in Section 5.20.

"Board Observer" has the meaning assigned to such term in Section 5.20.

"Board of Directors" means, for any Person, the board of directors (or equivalent governing body) of such Person or, if such Person does not have such a board of directors (or equivalent governing body) and is owned or managed by another entity or entities, the board of directors (or equivalent governing body) of such entity or entities.

"BofA Securities" means BofA Securities, Inc., and its Subsidiaries and Affiliates.

"Borrower" has the meaning assigned to such term in the preamble to this Agreement.

"Borrower Materials" has the meaning assigned to such term in Section 5.01.

"Borrowing" means (a) a Loan of the same Class and Type, made, converted or continued on the same date and, in the case of a Term SOFR Loan, as to which a single Interest Period is in effect or (b) a Swingline Loan.

"Borrowing Base Agent~~s~~(s)" has the meaning assigned to such term in the preamble hereto.

"Borrowing Base Agent Rights Agreement" means that certain letter agreement, dated as of the Closing Date, by and among the Administrative Agent, the Collateral Agent, the Borrowing Base Agents and the Borrower setting for the rights of the Borrowing Base Agents concerning certain matters.

"Borrowing Base Certificate" means a certificate substantially in the form of Exhibit B or in such other form as the Administrative Agent may approve, which shall be certified as complete and correct by a Financial Officer of the Borrower.

"Borrowing Base Factors" means (a) landlord's liens affecting Eligible Inventory, (b) factors affecting the saleability or collectability of Eligible Accounts Receivable, Eligible Credit Card Accounts Receivable, Eligible Script Lists or Eligible Inventory at retail or in liquidation, (c) factors affecting the market value of Eligible Inventory, Eligible Accounts Receivable, Eligible Credit Card Accounts Receivable or Eligible Script Lists, (d) other impediments to the Collateral Agent's ability to realize upon the Eligible Accounts Receivable, the Eligible Credit Card Accounts Receivable, the Eligible Inventory or the Eligible Script Lists, (e) other factors affecting the credit value to be afforded the Eligible Accounts Receivable, Eligible Credit Card Accounts Receivables, the Eligible Inventory and the Eligible Script Lists, and (f) such other factors as the Administrative Agent from time to time determines in its commercially reasonable discretion as being appropriate to reflect criteria, events, conditions, contingencies or risks that adversely affect any component of the ABL Borrowing Base Amount, FILO Borrowing Base Amount or to reflect that a Default or an Event of Default then exists. Without limiting the generality of the foregoing, such Borrowing Base Factors may include, in the Administrative Agent's commercially reasonable judgment acting in good faith (but are not limited to): (i) rent; (ii) customs duties, and other costs to release Inventory that is being imported into the United States; (iii) outstanding taxes and other governmental charges, including ad valorem, real estate, personal property, sales and other taxes that may have priority over (or that is *pari passu* in priority to) the interests of the Collateral Agent in the Collateral; (iv) if a Default or an Event of Default then exists, salaries, wages and benefits due to employees of the Borrower or any Subsidiary; (v) customer credit liabilities (including in respect of customer deposits, gift cards, merchandise credit and loyalty rewards programs); (vi) Bank Product Liabilities; and (vii) warehousemen's or bailee's charges and other Permitted Encumbrances which may have priority over (or that is *pari passu* in priority to) the interests of the Collateral Agent in the Collateral.

"Borrowing Base Update Requirements" has the meaning assigned to such term in Section 5.01(f).

"Borrowing Request" means a notice of Borrowing pursuant to Section 2.03, which shall be substantially in the form of Exhibit C or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent) appropriately completed and signed by a Responsible Officer of the Borrower.

"Business Acquisition" means (a) an Investment by the Borrower or any of the Subsidiaries in any other Person (including an Investment by way of acquisition of debt or equity securities of any other Person) pursuant to which such Person shall become a Subsidiary or shall be merged into or consolidated with the Borrower or any of the Subsidiaries or (b) an acquisition by the Borrower or any of the Subsidiaries of the property and assets of any Person (other than the Borrower or any of the Subsidiaries) that constitute substantially all of the assets of such Person or any division or other business unit of such Person; provided that, from and after the first anniversary of the Closing Date, the acquisition of Prescription Files and stores and the acquisition of Persons substantially all of whose assets consist of fewer than ten (10) stores (or such greater amount as the Administrative Agent may agree in writing), in each case in the ordinary course of business shall not constitute a Business Acquisition.

"Business Day" means any day other than a Saturday, Sunday or day on which commercial banks in New York City or Boston, Massachusetts are authorized or required by law to close.

"Capital Lease" means any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which, in accordance with GAAP, should be capitalized on the lessee's balance sheet; provided that, notwithstanding the foregoing, only those leases (assuming for purposes hereof that such leases were in existence prior to giving effect to the adoption of ASU No. 2016-02 "Leases (Topic 842)" and ASU No. 2018-11 "Leases (Topic 842)") that would have constituted Capital Leases or financing leases in conformity with GAAP as in effect prior to giving effect to the adoption of ASU No. 2016-02 "Leases (Topic 842)" and ASU No. 2018-11 "Leases (Topic 842)", shall be considered Capital Leases or financing leases hereunder and all calculations and deliverables under this Agreement or any other Loan Document shall be made or delivered, as applicable, in accordance therewith (other than the financial statements pursuant to Section 5.01 of this Agreement).

"Capital Lease Obligations" of any Person means the obligations of such Person to pay rent or other amounts under any Capital Lease, which obligations should be classified and accounted for as Capital Leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

"Cash Collateralize" means, to pledge and deposit with or deliver to the Collateral Agent, for the benefit of one or more of the Issuing Banks or Swingline Lender (as applicable) and the Lenders, as collateral for the Obligations in respect of Letters of Credit, Obligations in respect of Swingline Loans, or obligations of Lenders to fund participations in respect of

Obligations in respect of Letters of Credit and/or Obligations in respect of Swingline Loans (as the context may require), cash or deposit account balances or, if the Collateral Agent, the applicable Issuing Bank or Swingline Lender shall agree in their sole discretion, other credit support, in each case pursuant to documentation in form and substance reasonably satisfactory to (x) the Collateral Agent and (y) the applicable Issuing Bank or the Swingline Lender. "Cash Collateral" shall have a meaning correlative to the foregoing and shall include the proceeds of such Cash Collateral and other credit support.

"Cash Dominion Period" means (a) the period from the Closing Date through the later of (i) ~~[●]~~March 2, 2024~~5~~[6] and (ii) the occurrence of a Liquidity Event and (b) thereafter, (i) each period beginning on the date that (A) ABL Availability, for any three (3) consecutive Business Days, is less than the greater of (x) $335,000,000 and (y) 15.0% of the Combined Loan Cap or (B) ABL Availability, at any time, is less than the greater of (x) $280,000,000 and (y) 12.5% of the Combined Loan Cap, and ending on the date that ABL Availability is equal to or greater than the greater of (i) $335,000,000 and (ii) 15.0% of the Combined Loan Cap, in each case, for a period of thirty (30) consecutive days, or (b) upon the occurrence of an Event of Default, the period that such Event of Default shall be continuing.

"Cash Flow Forecast" means a thirteen (13) week budget prepared by the Borrower, in the form ~~of Annex II-A attached hereto (as such form may be updated or modified~~approved by the Administrative Agent from time to time ~~at the~~in its reasonable discretion~~ of the Administrative Agent)~~, and initially furnished to the Administrative Agent on or before the Closing Date, as the same shall thereafter be updated, modified and/or supplemented from time to time as provided in Section 5.19. The initial Cash Flow Forecast shall commence as of the week of ~~[●]~~September 1, 2024.[7] The Cash Flow Forecast shall include a weekly cash budget, including information on a line item basis as to (a) projected cash receipts, including from Asset Sales, (b) projected operating and non-operating disbursements (including separate line items for ordinary course operating expenses, capital expenditures, professional fee expenses, and any other fees and expenses relating to the Senior Loan Documents), (c) projected net cash flow, and (d) projected total liquidity (including ABL Availability) and projected calculations of the ABL Borrowing Base Amount and the FILO Borrowing Base Amount.

"Cash Flow Forecast Variance Report" means a report, prepared by the Borrower (after consultation with the Company Financial Advisors (to the extent such Company Financial Advisors continue to be retained as required by this Agreement)), in the form ~~of Annex I-B attached hereto (as such form may be updated or modified~~approved by the Administrative Agent from time to time ~~at the~~in its reasonable discretion~~ of the Administrative Agent)~~, and provided by the Borrower to the Administrative Agent in accordance with Section 5.19~~[●]~~, showing by line item (a) actual cash receipts, (b) actual operating and non-operating disbursements, (c) actual net cash flow, and (d) actual total liquidity (including ABL Availability) (in each case of clauses (a) through (c) above, for the most recent Cumulative Four-Week Period and the most recent Cumulative Period, and in each case of clause (d), as of the last day of the most recent Cumulative Four-Week Period and the most recent Cumulative Period), noting therein all variances, on a line-item basis, from amounts set forth for such period (or such date, as

~~[6] Note to Draft – The sixth month anniversary of the closing date.~~
~~[7] Note to Draft – To be the week of emergence.~~

applicable) in the Cash Flow Forecast, and shall include or be accompanied by explanations for all material variances. The Cash Flow Forecast Variance Report shall be in a form, and shall contain supporting information, reasonably satisfactory to the Administrative Agent.

"Cash Management Agreement" means any agreement to provide Cash Management Services.

"Cash Management Services" means any one or more of the following types of services or facilities provided to any Loan Party or any Subsidiary by any Lender or any Affiliate of a Lender (in each case, whether existing on the Closing Date or arising thereafter): (a) automated clearing house transfer transactions, (b) treasury and/or cash management services, including controlled disbursement services, cash vault services, depository, overdraft and electronic funds transfer services, and (c) deposit and other accounts.

"Cash Management System" has the meaning assigned to such term in the Security Agreement.

"Casualty/Condemnation" means any event that gives rise to Casualty/ Condemnation Proceeds.

"Casualty/Condemnation Proceeds" means:

(a) any insurance proceeds under any insurance policies or otherwise with respect to any casualty or other insured damage to any properties or assets of the Borrower or the Subsidiaries; and

(b) any proceeds received by the Borrower or any Subsidiary in connection with any action or proceeding for the taking of any properties or assets of the Borrower or the Subsidiaries, or any part thereof or interest therein, for public or quasi-public use under the power of eminent domain, by reason of any similar public improvement or condemnation proceeding;

minus, in each case, (i) any fees, commissions and expenses (including the costs of adjustment and condemnation proceedings) and other costs paid or incurred by the Borrower or any Subsidiary in connection therewith, (ii) the amount of income taxes reasonably estimated to be payable as a result of any gain recognized in connection with the receipt of such payment or proceeds and (iii) the amount of any Indebtedness (or Attributable Debt), other than the Obligations, together with premium or penalty, if any, and interest thereon (or comparable obligations in respect of Attributable Debt), that is secured by a Lien on (or if Attributable Debt, the lease of) the properties or assets in question with priority (with respect to such properties or assets) over the Liens of the Collateral Agent securing the Obligations, that is required to be repaid as a result of the receipt by the Borrower or a Subsidiary of such payments or proceeds.

"CFC" means a Subsidiary that is a "controlled foreign corporation" within the meaning of Section 957 of the Code.

[8][“Change in Control” means the occurrence of any of the following after the Closing Date:

(a) at any time prior to the consummation of a Qualifying IPO after the Closing Date, the Permitted Holders ceasing to beneficially own (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), in the aggregate, directly or indirectly, at least a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the [Borrower] (calculated on a fully diluted basis);

(b) at any time following the consummation of a Qualifying IPO after the Closing Date,

(i) (A) any Person (other than a Permitted Holder) or (B) Persons (other than one or more Permitted Holders) constituting a “group” (as such term is used in Sections 13(d) and 14(d) of the Exchange Act, but excluding any employee benefit plan of such person and its Subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), becoming the “beneficial owner” (as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act) of Equity Interests of the Borrower or any Parent Company representing more than 40.0%) of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the Borrower or any Parent Company, as applicable, and the percentage of aggregate ordinary voting power so held is greater than the percentage of the aggregate ordinary voting power represented by the Equity Interests of the Borrower or any Parent Company, as applicable, beneficially owned, directly or indirectly, in the aggregate by the Permitted Holders; or

(ii) at the end of any period of twelve (12) consecutive calendar months, the occupation of a majority of the seats on the Board of Directors of the Borrower or any Parent Company by Persons who were not members of the Board of Directors of the Borrower on the first day of such period (other than any new directors whose election or appointment by such Board of Directors or whose nomination for election by the sequitockyholders of the Borrower or such Parent Company, as applicable, was approved by a vote of not less than three-fourths of the members of the Board of Directors of the Borrower or such Parent Company, as applicable, then still in office who were either members of the Board of Directors of the Borrower or such Parent Company, as applicable, at the beginning of such period or whose election or nomination for election was previously so approved); or

(c) [the Borrower ceases to be a direct, wholly owned Subsidiary of [Holdings] (or any successor of Holdings that (x) becomes the direct parent of the Borrower and owns no other direct Subsidiaries and (y) has expressly assumed (and is in compliance with) all the obligations of Holdings under this Agreement and the other Loan Documents to which [Holdings] is a party

[8] Note to Draft – To be confirmed pending finalization of corporate structure at emergence, including as to clause (c) below.

~~pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent)];~~the Parent Company;

(d) the Borrower shall cease to own, directly or indirectly, 100.0% of the Equity Interests of each Subsidiary Loan Party, except where such failure is as a result of a transaction permitted by the Loan Documents; or

(e) any "Change in Control" (or any comparable term) in any documentation governing Material Indebtedness~~.~~[9], the Pharmacy Inventory Supply Agreement, or any McKesson Document.

"Change in Law" means the occurrence, after the Closing Date, of any of the following: (a) the adoption of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the interpretation or application thereof by any Governmental Authority or (c) compliance by any Lender or any Issuing Bank (or, for purposes of Section 2.15(b), by any lending office of such Lender or by such Lender's or such Issuing Bank's holding company, if any) with any request, rule, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the Closing Date; provided, however, that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and each request, rule, guideline or directive thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case under clauses (x) and (y) above be deemed to be a "Change in Law", regardless of the date enacted, adopted, implemented or issued.

"Chapter 11 Case" has the meaning assigned to such term in the recitals of this Agreement.

"Charges" has the meaning assigned to such term in Section 9.13.

"Class" shall (a) when used with respect to any Commitment, refers to whether such Commitment is a Revolving Commitment, an Extended Revolving Commitment of a given Revolving Extension Series, a FILO Commitment, or a FILO Incremental Commitment, (b) when used with respect to Loans or a Borrowing, refers to whether such Loans, or the Loans comprising such Borrowing, are Revolving Loans, Revolving Loans under Extended Revolving Commitments of a given Revolving Extension Series, FILO Loans or Extended FILO Loans of a given FILO Extension Series, and (c) when used with respect to Lenders, refers to whether such Lenders have a Loan or Commitment with respect to a particular Class of Loans or Commitments. Loans under a Revolving Extension Series or FILO Extension Series that have different terms and conditions (together with the Commitments in respect thereof) from the initial Loans and Commitments therefor, respectively, or from other Loans and Commitments under any other Revolving Extension Series or FILO Extension Series, as applicable, shall be construed to be in separate and distinct Classes.

[9] ~~Note to Draft: To be confirmed pending finalization of corporate structure at emergence.~~

"CLO" means any Person (other than a natural Person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business.

"Closing Date" means ~~[●]~~August 30, 2024.

"CME" means CME Group Benchmark Administration Limited.

"CMS" means the Centers for Medicare and Medicaid Services of HHS, any successor thereof and any predecessor thereof, including the U.S. Healthcare Financing Administration.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Co-Documentation Agents" has the meaning assigned to such term in the preamble to this Agreement.

"Collateral" means all of the "Collateral" and "Mortgaged Property" or other similar term referred to in the Collateral Documents and all of the other property that is or is intended under the terms of the Collateral Documents to be subject to Liens in favor of the Collateral Agent for the benefit of the Secured Parties.

"Collateral Agent" has the meaning assigned to such term in the preamble to this Agreement.

"Collateral and Guarantee Requirement" means the requirement that:

(a) the Collateral Agent shall have received from the Borrower and each Subsidiary Loan Party either (i) a counterpart of, or a supplement to, each Collateral Document duly executed and delivered on behalf of such Loan Party or (ii) in the case of any Person that becomes a Subsidiary Loan Party after the Closing Date, a supplement to each applicable Collateral Document, in the form specified therein, and each Mortgage and applicable Real Estate Collateral Support Document, in each case duly executed and delivered on behalf of such Subsidiary Loan Party;

(b) (i) all documents and instruments, including Uniform Commercial Code financing statements, required by law or reasonably requested by the Agents to be filed, registered or recorded to create the Liens intended to be created by the Collateral Documents and perfect such Liens to the extent required by, and with the priority required by, this Agreement and the Collateral Documents, shall have been filed, registered or recorded or delivered to the Collateral Agent for filing, registration or recording and (ii) the Agents shall have been provided with all authorizations, consents and approvals from each Loan Party, Governmental Authority and other Person reasonably requested by it to file, record or register all documents and instruments referred to in clause (b)(i) of this definition; and

(c) each Loan Party shall have obtained all consents and approvals required to be obtained by it in connection with the execution and delivery of all Collateral Documents to which it is a party and the granting by it of the Liens thereunder.

Notwithstanding anything to the contrary herein, in no event shall (i) landlord lien waivers, estoppels or collateral access letters be required, (ii) Borrower or any Subsidiary be required to complete any filings or other actions with respect to perfection or creation of security interests in any jurisdiction outside the United States, or otherwise enter into any security agreement, mortgage or pledge agreement governed by the laws of any jurisdiction outside the United States or (iii) Borrower or any Subsidiary Loan Party be required to create or perfect any security interest, obtain any legal opinion or other deliverable with respect to particular assets of any Loan Party or the provision of guarantee by any Subsidiary, if the cost of creating or perfecting such security interest in such asset or obtaining such legal opinion or other deliverable in respect of such asset or providing such guarantee is excessive in relation to the benefit to the Secured Parties of the security to be afforded thereby, as reasonably agreed between the Borrower and the Administrative Agent.

"Collateral Documents" means the Security Agreement, the Subsidiary Guarantee Agreement, the Indemnity, Subrogation and Contribution Agreement, the Real Estate Collateral Deliverables and each of the security agreements and other instruments and documents executed and delivered by the Borrower or any Subsidiary Loan Party pursuant to any of the foregoing or pursuant to any Loan Document for purposes of providing collateral security or credit support for any Obligation or obligation under the Subsidiary Guarantee Agreement.

"Collateral Monitoring Trigger Event" means the failure of the Loan Parties to maintain ABL Availability, at any time, of at least the greater of (x) $450,000,000 and (y) 20.0% of the Combined Loan Cap.

"Combined Borrowing Base Amount" means, at any time, an amount equal to the sum of (a) the ABL Borrowing Base Amount, plus (b) the FILO Borrowing Base Amount.

"Combined Loan Cap" means, at any time, an amount equal to the sum of (a) the lesser of (i) the Total Revolving Commitments at such time and (ii) the ABL Borrowing Base Amount at such time (calculated without giving effect to the FILO Push-Down Reserve referred to in clause (a) of the definition of "FILO Push-Down Reserve"), plus (b) lesser of (i) the Total FILO Outstandings at such time and (ii) the FILO Borrowing Base Amount at such time.

"Commitment" means the Revolving Commitments and the FILO Commitments, or any combination thereof (as the context requires).

"Commodity Exchange Act" has the meaning assigned to such term in Section 1.06(b).

"Communication" means this Agreement, any Loan Document and any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to any Loan Document.

"Company Financial Advisor" means ~~[●]~~[10] Alvarez & Marsal, as financial and restructuring advisor to the Loan Parties, or any other financial advisor reasonably acceptable to the Administrative Agent.

"Compliance Certificate" means a certificate, substantially in the form of Exhibit D or in such other form as the Administrative Agent may approve, which shall be certified as complete and correct by a Financial Officer of the Borrower.

"Concentration Account" has the meaning assigned to such term in the Security Agreement.

"Conforming Changes" means, with respect to the use, administration of or any conventions associated with SOFR or any proposed Successor Rate or Term SOFR, as applicable, any conforming changes to the definitions of "Alternate Base Rate", "SOFR", "Term SOFR" and "Interest Period", timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters (including, for the avoidance of doubt, the definitions of "Business Day" and "U.S. Government Securities Business Day", timing of borrowing requests or prepayment, conversion or continuation notices and length of lookback periods) as may be appropriate, in the reasonable discretion of the Administrative Agent, to reflect the adoption and implementation of such applicable rate(s) and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such rate exists, in such other manner of administration as the Administrative Agent determines is reasonably necessary, after consultation with the Borrower, in connection with the administration of this Agreement or any other Loan Document); provided that, notwithstanding anything herein to the contrary, no "Conforming Changes" shall result in any material effect on the timing or amount of payments or borrowings.

"Consolidated Capital Expenditures" means, for any period, the aggregate amount of expenditures by the Borrower and its Consolidated Subsidiaries for plant, property and equipment and Prescription Files during such period (including any such expenditure by way of acquisition of a Person or by way of assumption of Indebtedness or other obligations of a Person, to the extent reflected as plant, property and equipment or as Prescription File assets) minus the aggregate amount of Net Cash Proceeds received by the Borrower and its Consolidated Subsidiaries from the sale of Stores to third parties pursuant to Sale and Leaseback Transactions; provided that the aggregate amount of expenditures by the Borrower and its Consolidated Subsidiaries referred to above shall exclude, without duplication, (i) any such expenditures made for the replacement or restoration of assets to the extent financed by Casualty/Condemnation Proceeds relating to the asset or assets being replaced or restored, (ii) any amounts paid to any party under a lease entered into in connection with a Sale and Leaseback Transaction with respect to the termination of such lease and the reacquisition by the Borrower or any of the Subsidiaries of the property subject to such lease, (iii) any such expenditures made for the purchase or other acquisition from a third party of Stores, leases and Prescription Files, but only

[10] ~~Note to Draft – Company Financial Advisor to be selected prior to closing, and identity of Company Financial Advisor to be reasonably acceptable to the Administrative Agent.~~

to the extent that an equivalent or greater amount is received from such third party as consideration for the sale or other disposition to such third party of Stores, leases and/or Prescription Files of a substantially equivalent value closed at substantially the same time as, and entered into as part of a single related transaction with, such purchase or acquisition (and if a lesser amount is received from such third party as consideration for such sale or other disposition, then the amount of Consolidated Capital Expenditures for purposes hereof shall be the expenditures made net of the consideration received), and (iv) any such expenditure constituting a Business Acquisition; provided further that Consolidated Capital Expenditures shall in no case be less than zero.

"Consolidated Cash Taxes" means, for any period, all taxes paid or payable in cash by the Borrower and its Consolidated Subsidiaries during such period.

"Consolidated EBITDA" means, for any period, without duplication,

(a) Consolidated Net Income for such period; plus

(b) to the extent deducted (or excluded) in determining Consolidated Net Income for such period, the aggregate amount of the following:

(i) consolidated interest expenses, whether cash or non-cash;

(ii) provision for income taxes;

(iii) depreciation and amortization;

(iv) LIFO Adjustments which reduced such Consolidated Net Income;

(v) non-cash store closing and other non-cash impairment charges and expenses;

(vi) any other non-cash expenses, charges, expenses, losses or items (including any write-offs or write-downs (other than of Inventory)) reducing Consolidated Net Income for such period (provided that, if any such non-cash charges represent an accrual or reserve for potential cash items in any future period, (A) the Borrower may determine not to add back such non-cash charge in the current period and (B) to the extent the Borrower does decide to add back such non-cash charge, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA to such extent);

(vii) non-cash compensation expenses related to stock option and restricted stock employee benefit plans;

(viii) the non-cash interest component, as adjusted from time to time, in respect of reserves;

(ix) all Transaction Expenses, to the extent paid on the Closing Date or incurred and paid during the six (6) month period after the Closing Date; provided that (A) the aggregate amount added back to Consolidated EBITDA pursuant to clause (ix) shall not exceed ~~[●]~~twelve and one-half of one percent (~~[●]~~12.5%) of Consolidated EBITDA for such period (prior to giving effect to such addback) and (B) the Borrower has delivered to the Administrative Agent a certificate from a Financial Officer of the Borrower certifying, in good faith, as to such Transaction Expenses, in such detail, and together with such supporting documentation therefor, as may be reasonably requested by the Administrative Agent;

(x) all non-recurring costs, fees, premiums, charges and expenses incurred in connection with any Investment, Business Acquisition, Asset Sale, Restricted Payment, incurrences of Indebtedness or issuances of Equity Interests (A) occurring after the Closing Date (but excluding any Specified Regional Sale Transaction) and (B) permitted by the terms of this Agreement, whether or not consummated;

(xi) (A) all Expected Cost Savings related to the Transactions and any Specified Regional Sale Transaction that are, in the reasonable, good faith judgment of a Financial Officer the Borrower, reasonably identifiable and quantifiable and determined or projected, as the case may be, to result from actions that have either been taken, with respect to which substantial steps have been taken or that are expected to be taken (in the reasonable, good faith determination of a Financial Officer of the Borrower) within twelve (12) months after the Closing Date, calculated net of actual amounts realized during such period from such actions, (B) all Expected Cost Savings related to acquisitions or Asset Sales occurring after the Closing Date that are, in the reasonable, good faith judgment of a Financial Officer of the Borrower, reasonably identifiable and quantifiable and determined or projected, as the case may be, to result from actions that have either been taken, with respect to which substantial steps have been taken or that are expected to be taken (in the reasonable, good faith determination of the Borrower) within twelve (12) months after the consummation of such acquisition or Asset Sale, calculated net of actual amounts realized during such period from such actions, (C) all non-recurring restructuring costs, charges (including in respect of cost-savings initiatives, restructuring costs and charges related to acquisitions or Asset Sales occurring after the Closing Date and including severance, relocation costs, facilities or Store closing costs, surrender expenses, signing costs, retention or completion bonuses, transition costs and curtailments or modifications to pension and post-retirement employee benefits (including settlement of pension liabilities)), (D) all Integration Expenses, and (E) any non-recurring charges related to litigation settlements; provided that the aggregate amount added back to Consolidated EBITDA pursuant to clause (xi) shall not exceed twenty percent (20.0%) of Consolidated EBITDA for such period (calculated prior to giving effect to such addbacks); and

minus

(c) to the extent not deducted in determining Consolidated Net Income for such period, the aggregate amount of LIFO Adjustments which increased such Consolidated Net Income.

For the avoidance of doubt, Consolidated EBITDA shall be calculated (whether pursuant to the immediately preceding sentence or otherwise), including pro forma adjustments, in accordance with Section 1.10 (provided that any such adjustments, when taken together with any such similar adjustments made in accordance with clause (b)(xi) above, shall not exceed twenty percent (20.0%) of Consolidated EBITDA for such Measurement Period (calculated prior to giving effect to such addbacks).

"Consolidated Fixed Charge Coverage Ratio" means, for any Measurement Period, the ratio of (a) the result of (i) Consolidated EBITDA, less (ii) Consolidated Capital Expenditures, less (iii) Consolidated Cash Taxes, in each case for such Measurement Period, to (b) the result of (i) Consolidated Interest Charges, plus (ii) Restricted Payments paid in cash pursuant to Section 6.08(a)(~~vi~~iv), plus (iii) regularly scheduled payments of principal of Indebtedness pursuant to Section 6.08(b), plus (iv) Plan Payments paid in cash, in each case for such Measurement Period.

"Consolidated Funded Indebtedness" means, as of any date of determination, for the Borrower and its Consolidated Subsidiaries on a consolidated basis, the aggregate of (a) all obligations of such Person for borrowed money (including, purchase money Indebtedness, the Rollover Notes Debt and the Takeback Notes Debt) and all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (b) unreimbursed obligations of such Person with respect to drawn amounts under letters of credit (including standby and commercial), bankers' acceptances, bank guaranties and similar instruments, (c) all Capital Lease Obligations of such Person, (d) Guarantees in respect of the foregoing, and (e) all Plan Payments.

"Consolidated Interest Charges" means, for any period, the aggregate amount of interest charges, whether expensed or capitalized, incurred or accrued during such period by the Borrower and its Consolidated Subsidiaries, solely to the extent paid or payable (whether during or after such period) in cash, but excluding interest charges constituting amortization of underwriting or arrangement fees, original issue discount or upfront fees and other fees payable in connection with the arrangement or underwriting of such Indebtedness minus non-cash interest expenses during such period related to (x) litigation reserves, (y) closed store liability reserves, if any, and (z) self-insurance reserves.

"Consolidated Net Income" means, for any period, the net income (or loss) of the Borrower and its Consolidated Subsidiaries (exclusive of (a) extraordinary items of gain or loss during such period or gains or losses from Indebtedness modifications during such period, (b) any gain or loss in connection with any Asset Sale during such period, other than sales of Inventory in the ordinary course of business, but in the case of any loss only to the extent that such loss does not involve any current or future cash expenditure, (c) the cumulative effect of accounting changes during such period and (d) net income or loss attributable to any Investments in Persons other than Affiliates of the Borrower), determined on a consolidated basis for such period in accordance with GAAP.

"Consolidated Subsidiary" means, with respect to any Person, at any date, any Subsidiary or other entity the accounts of which would, in accordance with GAAP, be consolidated with those of such Person in its consolidated financial statements if such statements were prepared as of such date.

"Consolidated Total Leverage Ratio" means, with respect to any Measurement Period, the ratio of (a) Consolidated Funded Indebtedness as of the last day of such Measurement Period, to (b) Consolidated EBITDA for such Measurement Period.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Controlled Substances" means those substances designated under schedules II through V pursuant to the Controlled Substances Act.

"Controlled Substances Act" means the Controlled Substances Act (21 U.S.C. Sections 801 *et seq*.), as amended from time to time, and any successor statute.

"Convertible Debt" means any debt security of the Borrower issued in the capital markets which, by its terms, may be converted or exchanged, in whole or part, at the option of the holder thereof into common Equity Interests of the Borrower.

"Credit Card Accounts Receivable" means any Account due to any Subsidiary Loan Party from a credit card or debit card issuer or processor arising from purchases made on the following credit cards or debit cards: Visa, MasterCard, American Express, Diners Club, Discover, JCB, Carte Blanche and such other credit cards or debit cards as the Administrative Agent shall approve in its commercially reasonable judgment from time to time, in each case which have been earned by performance by such Subsidiary Loan Party but not yet paid to such Subsidiary Loan Party by the credit card or debit card issuer or the credit card or debit card processor, as applicable.

"Credit Card Receivable Advance Rate" means (a) with respect to the determination of the ABL Borrowing Base Amount, 90.0%, and (b) with respect to the determination of the FILO Borrowing Base Amount, 5.0%; provided, however, that, with respect to this clause (b), for every $5,000,000 (or any portion thereof) in the aggregate principal amount of FILO Loans repaid or prepaid hereunder, the Credit Card Receivable Advance Rate under this clause (b) shall be reduced by eight basis points (i.e., 0.08%) (or a proportionate amount thereof (rounded up to the nearest one-hundredth of a percent)).

"Credit Extension Conditions" means, in relation to any determination thereof at any time, the requirement that:

(a) Total Outstandings at such time shall not exceed the Combined Loan Cap at such time (other than as a result of any Protective Advance constituting an Overadvance);

(b) Total Revolving Outstandings at such time shall not exceed the ABL Loan Cap at such time (other than as a result of any Protective Advance constituting an Overadvance);

(c) Total Revolving Outstandings at such time shall not exceed the Total Revolving Commitments at such time;

(d) Revolving Exposure of any Lender (other than the Revolving Lender acting as the Swingline Lender) at such time shall not exceed the Revolving Commitment of such Lender at such time;

(e) Total FILO Outstandings at such time shall not exceed the FILO Borrowing Base Amount at such time, except to the extent an applicable FILO Push-Down Reserve has been established in the amount of such excess;

(f) LC Exposure of all Revolving Lenders at such time shall not exceed the LC Sublimit; and

(g) Swingline Exposure of all Revolving Lenders at such time shall not exceed the Swingline Sublimit.

"Cumulative Four-Week Period" means, as of any date of determination thereof, the four-week period up to and through the Saturday of the most recent week then ended, or if a four-week period has not then elapsed from the Closing Date, such shorter period since the Closing Date through the Saturday of the most recent week then ended.

"Cumulative Period" means, as of any date of determination thereof, the period from the Closing Date through the Saturday of the most recent week ended.

"Customary Mandatory Prepayment Terms" means, in respect of any Indebtedness, terms requiring any obligor in respect of such Indebtedness to (or to offer to) pay, prepay, purchase, repurchase, redeem, retire, cancel or terminate such Indebtedness (a) in the event of a "change in control" (or similar event), (b) in the event of an "asset sale" (or similar event, including condemnation or casualty), (c) in the event of a "fundamental change" (or similar event) that is customary at the time of issuance (a "Fundamental Change"); provided that such mandatory payment, prepayment, purchase, repurchase, redemption, retirement, cancellation or termination (or offer to do the same) (i) can be avoided pursuant to customary reinvestment rights (it being understood that the terms of such Indebtedness may include additional customary means of avoiding the applicable payment, prepayment, purchase, repurchase, redemption, retirement, cancellation or termination) and (ii) shall not apply to any Asset Sale (or other disposition) of Collateral, except on the same terms as those in the Loan Documents (subject to the relevant Acceptable Intercreditor Agreement or Subordination Provisions), or (d) in the case of any Indebtedness that constitutes a term loan, on account of annual "excess cash flow" on terms approved by the Administrative Agent. The Borrower shall provide a certificate of a Financial Officer to the effect that the terms of (x) any reinvestment rights or other means of avoiding the applicable payment referred to in clause (i) above or (y) any Fundamental Change are customary, and such determination shall be conclusive unless the Administrative Agent shall have objected to such determination within ten (10) Business Days

following its receipt of such certificate and the draft documentation governing such Indebtedness.

"Daily Simple SOFR" with respect to any applicable determination date means the SOFR published on such date by the SOFR Administrator on the SOFR Administrator's Website.

"Debtor(s)" has the meaning assigned to such term in the recitals of this Agreement.

"Debtor Relief Laws" means the Bankruptcy Code, 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 or condition which constitutes an Event of Default or which upon notice, lapse of time or both would, unless cured or waived, become an Event of Default.

"Default Rate" means (a) when used with respect to Obligations under the FILO Facility an interest rate equal to (i) the Alternate Base Rate plus (ii) the Applicable Rate applicable to ABR FILO Loans plus (iii) 2.00% per annum; provided that, with respect to the outstanding principal amount of any FILO Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such FILO Loan plus 2.00% per annum, or (b)(i) when used with respect to Obligations under the Revolving Facility (other than Letter of Credit Fees), (A) the Alternate Base Rate plus (B) the Applicable Rate applicable to Revolving Loans that are ABR Loans plus (C) 2.00% per annum; provided, that, with respect to the outstanding principal amount of any Revolving Loan (including any Swingline Loan), the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Revolving Loan plus 2.00% per annum, and (ii) when used with respect to Letter of Credit Fees, a rate equal to (A) the rate otherwise applicable thereto pursuant to Section 2.12(b) plus (B) 2.00% per annum, in each case of clause (a) and (b), to the fullest extent permitted by applicable laws.

"Defaulting Lender" means, subject to Section 2.23(b), any Lender that (a) has failed, within two (2) Business Days of the date required to be funded or paid, to (i) fund all or any portion of its Loans unless such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender's good faith 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, any Issuing Bank, any Swingline Lender or any other Lender any other amount required to be paid by it hereunder (including in respect of its participation in Letters of Credit or Swingline Loans), (b) has notified the Borrower, the Administrative Agent, any Issuing Bank or the Swingline Lender in writing that it does not intend or expect to comply with its funding obligations hereunder or generally under other agreements in which it commits to extend credit, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is

based on such Lender's good faith determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after written request by the Administrative Agent, any Issuing Bank or the Borrower made in good faith, to provide a certification from an authorized officer of such Lender in writing to the Administrative Agent and the Borrower that it will comply with its obligations (and is financially able to meet such obligations) hereunder to fund prospective Loans and participations in outstanding Letters of Credit and Swingline Loans (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written certification by the Administrative Agent and the Borrower), or (d) has, or has a direct or indirect parent company that has (i) become the subject of a Bankruptcy Proceeding, (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 (in each case of clause (i) or (ii), other than pursuant to an Undisclosed Administration) or (iii) become the subject of a Bail-In Action; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.23(b)) upon delivery of written notice of such determination to the Borrower, each Issuing Bank, the Swingline Lender and each Lender.

"Deleveraging Proceeds" means Net Cash Proceeds equal to the sum of (a) in the case of Prepayment Events with respect to any Asset Sale or Casualty/Condemnation of assets, the amount by which, if any, (i) such Net Cash Proceeds exceeds (ii) the amount of the ABL Borrowing Base Amount and FILO Borrowing Base Amount attributable to such assets (as determined immediately prior to the occurrence of each relevant Prepayment Event) and (b) in the case of Specified Prepayment Events, 100% of the Net Cash Proceeds thereof.

"Deleveraging Proceeds Event" means any Prepayment Event (including any Specified Prepayment Event) resulting in the receipt, and application to the Total Revolving Outstandings, of Net Cash Proceeds constituting Deleveraging Proceeds.

"Deleveraging Reserve" means, at any time of determination, a reserve established and thereafter maintained (against the ABL Borrowing Base Amount) by the Administrative Agent at such time in an amount equal to the then-applicable Deleveraging Reserve Aggregate Amount.

"Deleveraging Reserve Aggregate Amount" means, at any time of determination, an amount equal to sum of the Deleveraging Reserve Event-Specific Amounts accrued with

respect to each Deleveraging Proceeds Event occurring after the Closing Date through such date of determination.

"Deleveraging Reserve Event-Specific Amount" means, with respect to any Deleveraging Proceeds Event, (a) to the extent the applicable Deleveraging Proceeds are allocable to assets included in the ABL Borrowing Base Amount or the FILO Borrowing Base Amount, an amount equal to 75.0% of such amount of Deleveraging Proceeds and (b) to the extent the applicable Deleveraging Proceeds are allocable to other assets, an amount equal to 100.0% of such amount of Deleveraging Proceeds. To the extent the Prepayment Event giving rise to the Deleveraging Proceeds Event relates to (x) assets contributing to the ABL Borrowing Base Amount and/or the FILO Borrowing Base Amount and (y) other assets, the Deleveraging Reserve Event-Specific Amount shall be allocated first to assets not contributing to the ABL Borrowing Base Amount and/or the FILO Borrowing Base Amount in an amount equal to 100.0% of the greater of the face amount, appraised value, book value or fair market value of such assets, prior to any such Deleveraging Reserve Event-Specific Amounts being allocated to any assets included in or contributing to the ABL Borrowing Base Amount and/or the FILO Borrowing Base Amount.

"Deposit Account" has the meaning assigned to such term in the Security Agreement.

"DIP ABL Fee Letter" means any fee letter referred to in the definition of "Fee Letter" in the DIP ABL Credit Agreement.

"DIP Credit Agreement" means that certain Debtor-In-Possession Credit Agreement, dated as of October 18, 2023, among ~~[the Borrower]~~[Rite Aid Corporation~~]~~, the lenders from time to time party thereto and Bank of America, N.A., as administrative agent and collateral agent thereunder, as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"DIP Term Loan Agreement" means that certain Debtor-In-Possession Term Loan Agreement, dated as of October 18, 2023, among ~~[the Borrower]~~[Rite Aid Corporation~~]~~, the lenders from time to time party thereto and Bank of America, N.A., as administrative agent and collateral agent thereunder, as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"DIP Term Loan Fee Letter" means any fee letter referred to in the definition of "Fee Letter" in the DIP Term Loan Agreement.

"Disclosure Statement" has the meaning provided in the recitals to this Agreement.

"Discretionary Reserves" has the meaning assigned to such term in the defined term "Adjusted Closing ABL Availability."

"Disqualified Institution" means:

(a) any Person identified by legal name by the Borrower (whether at the direction of the anticipated Permitted Holders or otherwise) as such in writing to the Administrative Agent prior to ~~[~~June 12, 2024~~]~~ (with updates thereto permitted prior to the confirmation date of the Plan of Reorganization with the consent of the Administrative Agent);

(b) any Person that is a competitor of the Borrower and identified by legal name by the Borrower in good faith in writing to the Administrative Agent from time to time after the Closing Date; and

(c) any Affiliate of any Person described in the foregoing clauses (a) or (b) that is readily identifiable solely on the basis of such Affiliate's name (other than, solely in the case of Affiliates of any Person described in the foregoing clause (b), any such Affiliate that is a bank, financial institution or debt fund that regularly invests in commercial loans or similar extensions of credit in the ordinary course of business and for which no personnel involved with the relevant competitor make investment decisions);

provided that in no event shall any update to the list of Disqualified Institutions (i) be effective prior to two (2) Business Days after receipt thereof by the Administrative Agent or (ii) apply retroactively to disqualify any Persons that have previously acquired an assignment or participation interest under this Agreement or that is party to a pending trade; provided, however, that such Persons shall be prohibited from acquiring any additional assignment or participation interest under this Agreement following the effectiveness of such Person's designation as a Disqualified Institution.

"Disqualified Preferred Equity Interests" means Preferred Equity Interests of the Borrower that is not Qualified Preferred Equity Interests.

"dollars" and "$" each refer to lawful money of the United States of America.

"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.

"EIC" means Elixir Insurance Company, an Ohio corporation, and Subsidiary of the Borrower.

"Electronic Copy" has the meaning set forth in Section 9.17.

"Electronic Record" and "Electronic Signature" have the meanings assigned to them, respectively, by 15 USC §7006, as it may be amended from time to time.

"Eligible Accounts Receivable" means, at any date of determination, all Accounts (other than Credit Card Accounts Receivable) of the Subsidiary Loan Parties that satisfy at the time of creation and continue to meet the same at the time of such determination the usual and customary eligibility criteria established from time to time by the Administrative Agent (after consultation with the Borrower) in its commercially reasonable judgment. On the Closing Date, those criteria are:

(a) such Account constitutes an "Account" within the meaning of the UCC;

(b) all payments on such Account are by the terms of such Account due not later than 90 days after the date of service (i.e., the transaction date) and are otherwise on terms that are normal and customary in the business of the Borrower and the Subsidiaries;

(c) such Account has been billed and has not remained unpaid for more than 120 days following the date of service;

(d) such Account is denominated in dollars;

(e) such Account arose from a completed, outright and lawful sale of goods or the completed performance of services by the applicable Subsidiary Loan Party and accepted by the applicable Account Debtor, and the amount of such Account has been properly recognized as revenue on the books of the applicable Subsidiary Loan Party;

(f) such Account is owned solely by a Subsidiary Loan Party;

(g) the proceeds of such Account are payable solely to a Deposit Account which ~~[(after sixty (60) days after the Closing Date)]~~ is under the control (within the meaning of the UCC 9-104) of the Collateral Agent;

(h) such Account arose in the ordinary course of business of the applicable Subsidiary Loan Party;

(i) not more than 50% of the aggregate amount of Accounts from the same Account Debtor and any Affiliates thereof remain unpaid for more than 120 days following the date of service;

(j) such Account (i) does not arise under any Medicare or Medicaid program and (ii) is not due from any Governmental Authority;

(k) to the knowledge of the Borrower and the Subsidiaries, no event of death, bankruptcy, insolvency or inability to pay creditors generally of the Account Debtor of such Account has occurred, and no notice thereof has been received;

(l) payment of such Account is not being disputed by the Account Debtor thereof and is not subject to any material bona fide claim, counterclaim, offset or chargeback;

(m) such Account complies in all material respects with the requirements of all applicable laws and regulations, whether Federal, state or local, including the Federal Consumer Credit Protection Act, the Federal Truth in Lending Act and Regulation Z of the Federal Reserve Board;

(n) with respect to such Account, the Account Debtor (i) is organized in the United States (or, if such Account Debtor is not organized in the United States, such Account is supported by a letter of credit approved by the Administrative Agent in favor of the applicable Subsidiary Loan Party), and (ii) is not an Affiliate or Subsidiary or an Affiliate of any of the Loan Parties;

(o) such Account (i) is subject to a perfected first-priority security interest in favor of the Collateral Agent pursuant to the Collateral Documents (subject to any Permitted Encumbrances; provided that the Administrative Agent shall have established appropriate reserves against the ABL Borrowing Base Amount (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment) with respect thereto, in an amount not to exceed the claims secured by such Permitted Encumbrances) and (ii) is not subject to any other Lien (other than (x) any Lien permitted pursuant to any of ~~[~~Sections 6.02(c), (d), (g) or (h)~~]~~ or (y) Permitted Encumbrances (provided that the Administrative Agent may establish appropriate reserves against the ABL Borrowing Base Amount (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment) with respect to any Permitted Encumbrances, in any amount not to exceed the claims secured by such Permitted Encumbrances));

(p) with respect to any such Account for an amount greater than $5,000,000, the Account Debtor has not been disapproved by the Required Lenders (based, on the Required Lenders' reasonable judgment, upon the creditworthiness of such Account Debtor);

(q) the representations and warranties contained in the Loan Documents with respect to such Account are true and correct in all material respects;

(r) such Account does not consist of amounts due from vendors as rebates or allowances or reflect finance charges;

(s) such Account is not due from an Account Debtor which is the subject of a Bankruptcy Proceeding or that is a Sanctioned Person; and

(t) such Account is in full force and effect and constitutes a legal, valid and binding obligation of the Account Debtor, enforceable against such Account Debtor in accordance with its terms and the applicable Subsidiary Loan Party's right to receive payment in respect of such Account is not contingent upon the fulfillment of any condition whatsoever.

"Eligible Assignee" means (a) a Lender or any of its Affiliates or branches; (b) a bank, insurance company, or company engaged in the business of making commercial loans, which Person (together with its Affiliates and branches), solely in the case of an assignment in respect of the Revolving Facility, has a combined capital and surplus in excess of $250,000,000; (c) an Approved Fund; (d) any Person to whom a Lender assigns its rights and obligations under this Agreement as part of an assignment and transfer of such Lender's rights in and to a material portion of such Lender's portfolio of asset based credit facilities; and (e) any other Person that meets the requirements to be an assignee under Section 9.04(b)(i) and (ii) (in each case of clauses (a) through (e) above, (i) subject to such consents, if any, as may be required under Section 9.04(b)(i) and (ii) excluding any Ineligible Person). For the avoidance of doubt, no Disqualified Institution shall be an Eligible Assignee and any Disqualified Institution shall be subject to the provisions of Section 9.04.

"Eligible Credit Card Accounts Receivable" means, at any date of determination, any Credit Card Account Receivable that (i) has been earned and represents the bona fide amounts due to a Subsidiary Loan Party from a credit card or debit card processor and/or credit card or debit card issuer, and in each case originated in the ordinary course of business of the applicable Subsidiary Loan Party and (ii) is not excluded as an Eligible Credit Card Accounts Receivable pursuant to any of clauses (a) through (j) below. Without limiting the foregoing, to qualify as an Eligible Credit Card Accounts Receivable, a Credit Card Account Receivable shall indicate no Person other than a Subsidiary Loan Party as payee or remittance party. Eligible Credit Card Accounts Receivable shall not include any Credit Card Account Receivable if:

(a) such Credit Card Account Receivable is not owned by a Subsidiary Loan Party or such Subsidiary Loan Party does not have good or marketable title to such Credit Card Account Receivable;

(b) such Credit Card Account Receivable (i) does not constitute an Account, or (ii) does not constitute a Payment Intangible;

(c) such Credit Card Account Receivable has been outstanding more than five Business Days;

(d) the credit card or debit card issuer or credit card or debit card processor of the applicable credit card or debit card with respect to such Credit Card Account Receivable is the subject of any Bankruptcy Proceedings or is a Sanctioned Person;

(e) such Credit Card Account Receivable is not a valid, legally enforceable obligation of the applicable credit card or debit card issuer with respect thereto;

(f) such Credit Card Account Receivable (i) is not subject to a perfected first-priority security interest in favor of the Collateral Agent pursuant to the Collateral

Documents (subject to any Permitted Encumbrances; provided that the Administrative Agent shall have established appropriate reserves against the ABL Borrowing Base Amount (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment), in an amount not to exceed the claims secured by such Permitted Encumbrances, or (ii) is subject to any Lien whatsoever (other than (x) any Lien permitted pursuant to any of ~~[~~Sections 6.02(c), (d), (g) or (h)~~]~~ or (y) Permitted Encumbrances (provided that the Administrative Agent may establish appropriate reserves against the ABL Borrowing Base Amount (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment) with respect to any Permitted Encumbrances, in an amount not to exceed the claims secured by such Permitted Encumbrances));

(g) such Credit Card Account Receivable does not conform in all material respects to all representations, warranties or other provisions in the Loan Documents or in the credit card or debit card agreements relating to such Credit Card Account Receivable or any default exists under the applicable credit card or debit card agreement;

(h) such Credit Card Account Receivable is subject to risk of set-off, non-collection or not being processed due to unpaid and/or accrued credit card or debit card processor fee balances, to the extent of the lesser of the balance of such Credit Card Account Receivable or unpaid credit card or debit card processor fees;

(i) the proceeds of such Credit Card Account Receivable are not paid into a Deposit Account which (A) ~~[(after 60 days following the Closing Date)]~~ is under the control of the Collateral Agent or (B) has been released or transferred in accordance with Section 5.16 or otherwise; or

(j) such Credit Card Account Receivable does not meet such other usual and customary eligibility criteria for Credit Card Account Receivables as the Administrative Agent (after consultation with the Borrower) may determine from time to time in its commercially reasonable judgment.

In determining the amount to be so included in the calculation of the value of an Eligible Credit Card Accounts Receivable, the face amount thereof shall be reduced by, without duplication, to the extent not reflected in such face amount, (i) the amount of all customary fees and expenses in connection with any credit card or debit card arrangements and (ii) the aggregate amount of all cash received in respect thereof but not yet applied by the Subsidiary Loan Party to reduce the amount of such Eligible Credit Card Accounts Receivable.

"Eligible Inventory" means, at any date of determination, all Inventory owned by any Subsidiary Loan Party that satisfies at the time of such determination the usual and customary eligibility criteria established from time to time by the Administrative Agent (after consultation with the Borrower) in its commercially reasonable judgment. On the Closing Date, Eligible Inventory shall exclude, without duplication, the following:

(a) any such Inventory that has been shipped to a customer, even if on a consignment or "sale or return" basis, or is otherwise not in the possession or control of or any Subsidiary Loan Party or a warehouseman or bailee of any Subsidiary Loan Party;

(b) any Inventory against which any Subsidiary Loan Party has taken a reserve, to the extent of such reserve, to the extent specified by the Administrative Agent from time to time in its commercially reasonable judgment to reflect Borrowing Base Factors;

(c) any Inventory that has been discontinued or is otherwise of a type (SKU) not currently offered for sale on a regular basis by the Subsidiary Loan Parties (including any such Inventory obtained in connection with a Business Acquisition) to the extent specified by the Administrative Agent from time to time in its commercially reasonable judgment to reflect Borrowing Base Factors;

(d) Inventory comprised of goods which (i) are to be returned to the vendor, or (ii) are bill and hold goods;

(e) Inventory acquired in a Business Acquisition if the increase in the Combined Borrowing Base Amount attributable to such Inventory is greater than $25,000,000, unless and until the Administrative Agent has completed or received (A) an appraisal of such Inventory from appraisers reasonably satisfactory to the Administrative Agent, establishes an advance rate and reserves therefor and otherwise agrees that such Inventory shall be deemed Eligible Inventory and (B) such other due diligence as the Administrative Agent may reasonably require, all of the results of the foregoing in respect of such Inventory to be reasonably satisfactory to the Administrative Agent (provided that, for the avoidance of doubt, this clause (e) shall not be construed to permit any Business Acquisition);

(f) any Inventory not located in the United States;

(g) any supply, scrap or obsolete Inventory or Inventory that is otherwise unsaleable;

(h) any Inventory that is past its expiration date, is damaged or not in good condition, is packaging and shipping materials, is a sample used for marketing purposes or does not meet all material standards imposed by any Governmental Authority having regulatory authority over such Inventory, except in each case to the extent of its net realizable value as determined by the Administrative Agent from time to time in its commercially reasonable judgment;

(i) any Inventory that is subject to any licensing, patent, royalty, trademark, trade name or copyright agreement with any third Person from whom the Borrower or any of its Subsidiaries has received notice of a dispute in respect of such agreement, to the extent that the Administrative Agent determines, in its commercially reasonable judgment, that such dispute could be expected to prevent the sale of such Inventory;

(j) any Inventory which is subject to a negotiable document of title which has not been delivered to the Administrative Agent;

(k) Inventory that has been sold but not yet delivered or as to which a Subsidiary Loan Party has accepted a deposit;

(l) any Inventory to the extent that such Inventory is not comprised of readily marketable materials of a type manufactured, consumed or held for resale by the Subsidiary Loan Parties in the ordinary course of business;

(m) any Inventory to the extent that such Inventory consists of raw materials, component parts and/or work-in-progress or Inventory that is subject to progress billing or retainage, or is Inventory for which a performance, surety or completion bond or similar assurance has been issued;

(n) any Inventory in respect of which the applicable representations and warranties in the Loan Documents are not true and correct in all material respects;

(o) any Inventory to which the Subsidiary Loan Parties do not have good title or any Inventory which a Subsidiary Loan Party holds on consignment or on a "sale or return" basis;

(p) any Inventory that (i) is not subject to a perfected first-priority security interest in favor of the Collateral Agent pursuant to the Collateral Documents (subject to Permitted Encumbrances; provided that the Administrative Agent shall have established appropriate reserves against the ABL Borrowing Base Amount (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment), in an amount not to exceed the claims secured by such Permitted Encumbrances), or (ii) is subject to any Lien whatsoever (other than (x) any Lien permitted pursuant to any of ~~[~~Sections 6.02(c), (d), (g) or (h)~~]~~ or (y) Permitted Encumbrances (provided that the Administrative Agent may establish appropriate reserves against the ABL Borrowing Base Amount (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment) with respect to any Permitted Encumbrances, in an amount not to exceed the claims secured by such Permitted Encumbrances));

(q) any Pharmaceutical Inventory that is held at a Store location where the in-store pharmacy has been closed for business; and

(r) any Inventory that has been determined by the Administrative Agent, in its commercially reasonable judgment and after consultation with the Borrower, to be excluded from "Eligible Inventory" in order to reflect Borrowing Base Factors.

"Eligible Other Inventory Value" means, at any date of determination, an amount equal to (a) the cost of Eligible Inventory that is Other Inventory (less any appropriate reserve for obsolete Other Inventory and any profits accrued in connection with transfers of Other Inventory between the Borrower and the Subsidiaries or between Subsidiaries) at such date, in dollars, determined in accordance with GAAP consistently applied and on a basis consistent with that used in the preparation of the most recent audited consolidated financial statements of the

Borrower and its Consolidated Subsidiaries delivered to the Lenders prior to the Closing Date or pursuant to Section 5.01(a) multiplied by (b) the Net Orderly Liquidation Rate with respect to such Other Inventory.

"Eligible Pharmaceutical Inventory Value" means, at any date of determination, an amount equal to (a) the cost of Eligible Inventory that is Pharmaceutical Inventory (less any appropriate reserve for obsolete Pharmaceutical Inventory and any profits accrued in connection with transfers of Pharmaceutical Inventory between the Borrower and the Subsidiaries or between Subsidiaries) at such date, in dollars, determined in accordance with GAAP consistently applied and on a basis consistent with that used in the preparation of the most recent audited consolidated financial statements of the Borrower and its Consolidated Subsidiaries delivered to the Lenders prior to the Closing Date or pursuant to Section 5.01(a), multiplied by (b) the Net Orderly Liquidation Rate with respect to such Pharmaceutical Inventory.

"Eligible Script Lists" means, at any date of determination, all Prescription Files owned and maintained on such date by the Subsidiary Loan Parties setting forth Persons (and addresses, telephone numbers or other contact information therefor) who currently purchase or otherwise obtain, in any Store owned or operated by any Subsidiary Loan Party, medication required to be dispensed by a licensed professional; provided that Eligible Script Lists shall not include any Prescription File if:

(a) such Prescription File is located or otherwise maintained at premises other than those owned, leased or licensed and, in each case, controlled by a Subsidiary Loan Party;

(b) such Prescription File (i) is not subject to a perfected first-priority security interest in favor of the Collateral Agent pursuant to the Collateral Documents (subject to any Permitted Encumbrances; provided that the Administrative Agent shall have established appropriate reserves (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment), in an amount not to exceed the claims secured by such Permitted Encumbrances), or (ii) is subject to any Lien whatsoever (other than (x) any Lien permitted pursuant to any of ~~[~~Sections 6.02(c), (d), (g) or (h)~~]~~ or (y) Permitted Encumbrances (provided that the Administrative Agent may establish appropriate reserves (as determined by the Administrative Agent in the exercise of its commercially reasonable judgment) with respect to any Permitted Encumbrances, in an amount not to exceed the claims secured by such Permitted Encumbrances));

(c) such Prescription File is related to a location referred to in clause (a) that has closed for business, except to the extent such Prescription File (i) has been utilized by the applicable customer at another operating Store location or (ii) constitutes a Transitioned Prescription File;

(d) such Prescription File is a Transitioned Prescription File; provided that, until a period of twelve (12) fiscal months has elapsed since the closure of any Specified Prescription File Store, the Annualized Transitioned Prescription File Amount for such

Specified Prescription File Store may be included as Eligible Script Lists (subject to compliance with the other requirements of this definition (other than clause (c) hereof));

(e) such Prescription File is not of a type included in an appraisal of Prescription Files received by the Administrative Agent from time to time in accordance with this Agreement; or

(f) such Prescription File is not in a form that may be sold or otherwise transferred or is subject to regulatory restrictions prohibiting the sale or transfer thereof.

For the avoidance of any doubt, Eligible Script Lists shall not include (x) any Prescription Files previously sold or disposed of or (y) any Prescription Files maintained at a Specified Prescription File Store (except to the extent constituting a Transitioned Prescription File, limited in all cases to the Transitioned Prescription Files Amount).

"Eligible Script Lists Value" means, at any date of determination, the product of (a) the average, orderly liquidation value of such Eligible Script Lists, on a per Prescription File basis, net of (to the extent not given effect in the ordinary liquidation value) operating expenses, liquidation expenses and commissions reasonably anticipated in the disposition of such assets, as reasonably determined from time to time by reference to the most recent appraisal of Prescription Files received by the Administrative Agent that is conducted by an independent appraiser satisfactory to the Administrative Agent, multiplied by (b) the number of Prescription Files in such Eligible Script Lists for the twelve (12) fiscal months most recently ended; provided, however, that the amount of the Transitioned Prescription Files included in the determination of Eligible Script Lists Value shall equal Transitioned Prescription Files Amount.

"Elixir Rx Distributions Schedule" has the meaning set forth in the Plan of Reorganization.

"Elixir Rx Intercompany Claim" means that certain intercompany claim payable by EIC to Ex Options, including as referred to in the Plan of Reorganization.

"Environmental Laws" means all laws, rules, regulations, codes, ordinances, orders, decrees, judgments, injunctions, notices or binding agreements issued, promulgated or entered into by any Governmental Authority, relating in any way to pollution or protection of the environment, preservation or reclamation of natural resources, the management, release or threatened release of any Hazardous Material or to health and safety matters (regarding exposure to Hazardous Materials).

"Environmental Liability" means all liabilities, obligations, damages, losses, claims, actions, suits, judgments, orders, fines, penalties, fees, expenses and costs, (including administrative oversight costs, natural resource damages and remediation costs), whether contingent or otherwise, arising out of or relating to: (a) compliance or non-compliance with any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement to the extent liability is assumed or imposed with respect to any of the foregoing.

"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.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with the Borrower, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414(m) or (o) of the Code.

"ERISA Event" means (a) any "reportable event", as defined in Section 4043(c) of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived); (b) the existence with respect to any Plan of an "accumulated funding deficiency" (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(d) of the Code or Section 303(d) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Borrower or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Borrower or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Borrower or any of its ERISA Affiliates of any liability with respect to its withdrawal or partial withdrawal from any Multiemployer Plan; (g) the receipt by the Borrower or any ERISA Affiliate of any notice concerning the imposition of Withdrawal Liability on it or a determination that a Multiemployer Plan is, or is expected to be, insolvent, within the meaning of Title IV of ERISA; or (h) the existence of any event or condition that could reasonably be expected to constitute grounds under ERISA for the termination by the PBGC of, or the appointment of a trustee to administer, any 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.

"Event of Default" has the meaning assigned to such term in Section 7.01.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, and any successor statute.

"Excluded Subsidiary" means (a) any Subsidiary listed on Schedule 1.01(a) hereto; (b) any CFC; (c) any FSHCO; (d) any Subsidiary formed or acquired after the Closing Date that is prohibited from providing a Guarantee of the Obligations by any contractual obligation so long as such prohibition was not incurred in contemplation of such Subsidiary being required to provide a Guarantee of the Obligations; and (e) any Subsidiary formed or acquired after the Closing Date, to the extent such Subsidiary (together with its Subsidiaries) has (x) less than $1,000,000 in assets and (y) less than $500,000 in revenue per annum as reflected in the financial statements of the Loan Parties delivered hereto for the most recently ended

Measurement Period; provided that (i) any Subsidiary that Guarantees any other Material Indebtedness of the Borrower or any Subsidiary Loan Party or any of the McKesson Obligations shall not be deemed to be an "Excluded Subsidiary" and (ii) any Subsidiary that incurs Material Indebtedness (other than Indebtedness owing to the Borrower or any of its Subsidiaries) or any McKesson Obligations shall not be deemed to be an "Excluded Subsidiary", to the extent any such Material Indebtedness or any such McKesson Obligations, as applicable, is guaranteed by the Borrower or any Subsidiary Loan Party.

"Excluded Swap Obligation" has the meaning assigned to such term in Section 1.06(b).

"Excluded Taxes" means, with respect to any Agent, any Lender, the Issuing Bank or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) income Taxes imposed on (or measured by) its net income (however denominated) or franchise Taxes, in each case, (i) imposed by the United States of America, or by the jurisdiction under the laws of which such recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located or (ii) that are Other Connection Taxes, (b) any branch profits Taxes imposed by the United States of America or any similar Tax imposed by any other jurisdiction described in clause (a) above, (c) in the case of a Foreign Lender (other than an assignee pursuant to a request by the Borrower under Section 2.19(b)), any U.S. Federal withholding Tax that (i) is in effect and would apply to amounts payable to such Foreign Lender at the time such Foreign Lender becomes a party to this Agreement (or designates a new lending office), except to the extent that such Foreign Lender (or its assignor, if any) was entitled, at the time of designation of a new lending office (or assignment), to receive additional amounts from the Borrower with respect to any withholding Tax pursuant to Section 2.17(a), or (ii) is attributable to such Foreign Lender's failure to comply with Section 2.17(f) and (d) any U.S. Federal withholding Taxes imposed under FATCA.

"Existing FILO Tranche" has the meaning assigned to such term in Section 2.22(b)(i).

"Existing Letters of Credit" means each letter of credit identified on Schedule 1.01(b) hereto.

"Existing Revolving Tranche" has the meaning assigned to such term in Section 2.22(a)(i).

"Ex Options" means Ex Options, LLC, an Ohio limited liability company, and Subsidiary of the Borrower.

"Expected Cost Savings" means pro forma "run rate" expected cost synergies, cost savings, operating expense reductions and operational improvements.

"Extended FILO Loans" has the meaning assigned to such term in Section 2.22(b)(i).

"Extend~~ing~~ed ~~FILO Lender~~Revolving Commitments" has the meaning assigned to such term in Section 2.22(~~b~~a)(i).

"Extend~~ed~~ing ~~Revolving Commitments~~FILO Lender" has the meaning assigned to such term in Section 2.22(~~a~~b)(ii).

"Extending Revolving Lender" has the meaning assigned to such term in Section 2.22(a)(ii).

"Extraordinary Receipts" means any cash received by or paid to or for the account of any Person not in the ordinary course of business, including (a) tax refunds, (b) pension plan reversions, (c) proceeds of insurance (other than proceeds of business interruption insurance to the extent such proceeds constitute compensation for lost earnings), (d) judgments, proceeds of settlements or other consideration of any kind in connection with any cause of action, (e) indemnity payments or funds released from escrow, (f) any purchase price adjustments in connection with any transaction agreement, and (g) any receipt by ~~Elixir Insurance Company~~EIC of any receivables or other cash payments (including the 2023 CMS Receivable, but subject, in all cases, to the provisions of Section 2.11(e)); provided, however, that an Extraordinary Receipt shall not include (i) cash receipts from proceeds of insurance or indemnity payments to the extent that such proceeds, awards or payments are received by any Person in respect of any third party claim against such Person and applied to pay (or to reimburse such Person for its prior payment of) such claim and the costs and expenses of such Person with respect thereto or (ii) any Casualty/Condemnation Proceeds.

"Facility" means the FILO Facility and/or the Revolving Facility, as applicable and as the context may require.

"Fair Market Value" or "fair market value" means, with respect to any asset or liability, the fair market value of such asset or liability.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to Section 1471(b) of the Code.

"Federal Funds Effective Rate" means, for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided that (a) if such day is not a Business Day, the Federal Funds Effective Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Effective Rate for such day shall be the average rate (rounded upward, if necessary, to a whole multiple of 1/100 of 1%) charged to Bank of America on such day on such transactions as determined by the Administrative Agent, and (c) if the Federal Funds Effective Rate as do determined shall be less than zero, then the Federal Funds Effective Rate shall be deemed to be zero for purposes of this Agreement.

"Fee Letters" means, collectively, (a) the Lender Fee Letter, dated as of the Closing Date, by and among the Borrower, BofA Securities, and Bank of America and (b) Agent Fee Letter, dated as of the Closing Date, by and among the Borrower, BofA Securities, and Bank of America, in each case, as amended, amended and restated, supplemented or replaced and in effect from time to time.

"FILO Borrowing Base Amount" means an amount equal to the sum, without duplication, of the following:

(a) the Accounts Receivable Advance Rate multiplied by the face amount of Eligible Accounts Receivable; plus

(b) the Credit Card Receivable Advance Rate multiplied by the face amount of Eligible Credit Card Accounts Receivable; plus

(c) the Pharmaceutical Inventory Advance Rate multiplied by the Eligible Pharmaceutical Inventory Value; plus

(d) the Other Inventory Advance Rate multiplied by the Eligible Other Inventory Value; plus

(e) the FILO Scripts Availability; minus

(f) any reserves established by the Administrative Agent, in accordance with Section 2.20, in the exercise of its commercially reasonable judgment to reflect Borrowing Base Factors (which reserves shall not be duplicative of reserves implemented against the ABL Borrowing Base Amount).

The FILO Borrowing Base Amount shall be computed and reported monthly with respect to Eligible Accounts Receivable, Eligible Inventory, Eligible Credit Card Accounts Receivable and Eligible Script Lists, in each case in accordance with Section 5.01(f), subject to the requirements in Section 5.01(f) for more frequent computation and reporting of the components of the FILO Borrowing Base Amount. The FILO Borrowing Base Amount at any time in effect shall be determined by reference to the Borrowing Base Certificate most recently delivered pursuant to Section 5.01(f), giving effect to reserves effected pursuant to Section 2.20 after the date of delivery thereof.

"FILO Commitment" means, at any time of determination, with respect to each FILO Lender, such FILO Lender's FILO Initial Commitment or FILO Incremental Commitment, as applicable.

"FILO Extension Amendment" has the meaning assigned to such term in Section 2.22(b).

"FILO Extension Election" has the meaning assigned to such term in Section 2.22(b).

"FILO Extension Request" has the meaning assigned to such term in Section 2.22(b).

"FILO Extension Series" has the meaning assigned to such term in Section 2.22(b)(i).

"FILO Facility" means, at any time (a) prior to the funding of the FILO Initial Loans on the Closing Date, the Total FILO Commitments of the FILO Lenders on the Closing Date and (b) thereafter, the sum of (x) the outstanding amount of the Total FILO Commitments at such time and (y) the Total FILO Outstandings at such time. As of the Closing Date, the aggregate principal amount of the FILO Facility is $~~[~~300,000,000~~]~~.

"FILO Incremental Commitment" has the meaning assigned to such term in Section 2.21(b).

"FILO Incremental Facility" has the meaning assigned to such term in Section 2.21(b).

"FILO Incremental Loans" has the meaning assigned to such term in Section 2.21(b).

"FILO Initial Commitment" means, with respect to each FILO Lender, the commitment of such FILO Lender to make FILO Initial Loans to the Borrower pursuant to Section 2.01(b), in an aggregate principal amount not to exceed the amount set forth opposite such FILO Lender's name on Schedule 2.01 on and as of the Closing Date under the caption "FILO Initial Commitment". The aggregate amount of the FILO Initial Commitments on the Closing Date is $~~[~~300,000,000~~]~~.

"FILO Initial Loan" means the FILO Loan made pursuant to Section 2.01(b)(i) on the Closing Date.

"FILO Lender" means each Lender that has a FILO Commitment or that holds a FILO Loan, including any such Person that shall have become a party hereto as a FILO Lender pursuant to an Assignment and Acceptance or pursuant to Section 2.21 or Section 2.22.

[11]~~[~~"FILO Loan Prepayment Fee" means, in connection with any FILO Loan Prepayment Fee Trigger Event, (a) if such FILO Loan Prepayment Fee Trigger Event occurs on or prior to ~~[●]~~August 30, 2025[12], 0.75% of the aggregate amount of the FILO Loans paid or prepaid (or required or deemed to be paid or repaid) as a result of the occurrence of such FILO Loan Prepayment Fee Trigger Event, (b) if such FILO Loan Prepayment Fee Trigger Event occurs after ~~[●]~~August 30, 2025[13] but on or prior to ~~[●]~~August 30, 2026[14], 0.50% of the aggregate amount of the FILO Loans paid or prepaid (or required or deemed to be paid or repaid) as a result of the occurrence of such FILO Loan Prepayment Fee Trigger Event, (c) if such FILO

[11] ~~Note to Draft – Prepayment fees to be moved to fee letter, following parties' review of terms set forth here.~~
[12] ~~Note to Draft – One year anniversary of the Closing Date.~~
[13] ~~Note to Draft – One year anniversary of the Closing Date.~~
[14] ~~Note to Draft – Two year anniversary of the Closing Date.~~

Loan Prepayment Fee Trigger Event occurs after ~~[●]~~August 30, 2026[15] but on or prior to ~~[●]~~August 30, 2027[16], 0.25% of the aggregate amount of the FILO Loans paid or prepaid (or required or deemed to be paid or repaid) as a result of the occurrence of such FILO Loan Prepayment Fee Trigger Event, and (d) thereafter, 0%.

"FILO Loan Prepayment Fee Trigger Event" means the occurrence of any of the following:

(a) any prepayment of all or any portion of the FILO Loans for any reason (including, without limitation, any voluntary prepayment, mandatory prepayment or refinancing thereof), whether before or after (i) the occurrence of any Event of Default or (ii) the commencement of any Bankruptcy Proceeding (other than in connection with (w) any refinancing of all FILO Loans, so long as no Default exists or would immediately result therefrom, (x) any repayment of the FILO Loans with proceeds of the 2023 CMSR FILO Initial Loan Paydown Distribution, (y) scheduled amortization payments with respect to the FILO Loans, or (z) voluntary prepayments of the FILO Loans when the FILO Prepayment Conditions have been satisfied);

(b) the acceleration of the FILO Loans for any reason, including, without limitation, acceleration in accordance with Section 7.01, and including, without limitation, as a result of the commencement of a Bankruptcy Proceeding;

(c) the satisfaction, release, payment, restructuring, reorganization, replacement, reinstatement, defeasance or compromise of the FILO Loans in any Bankruptcy Proceeding or the making of a distribution of any kind in any Bankruptcy Proceeding to the Administrative Agent, for the account of the FILO Lenders in full or partial satisfaction of the FILO Loans; or

(d) the termination of this Agreement for any reason (other than in connection with any refinancing of all FILO Loans, so long as no Default exists or would immediately result therefrom).

If any FILO Loan Prepayment Fee Trigger Event described in the foregoing clauses (b) through (d) occurs, then, solely for purposes of calculating the FILO Loan Prepayment Fee due and payable in connection therewith, the entire outstanding principal amount of the FILO Loans shall be deemed to have been prepaid on the date on which such FILO Loan Prepayment Fee Trigger Event occurs.

"FILO Loans" means, collectively, the FILO Initial Loans and any FILO Incremental Loans, and including any such Loan under a FILO Extension Series.

"FILO Maturity Date" means (a) with respect to the FILO Loans (other than any FILO Loans under a FILO Extension Series), ~~[●]~~August 30, 2028, and (b) with respect to any FILO Loans under any FILO Extension Series, the "Maturity Date" set forth in the FILO

~~[15] Note to Draft – Two year anniversary of the Closing Date.~~
~~[16] Note to Draft – Three year anniversary of the Closing Date.~~

Extension Amendment with respect thereto; provided that, if any such date is not a Business Day, the FILO Maturity Date shall be deemed to be the immediately preceding Business Day.

"FILO Prepayment Conditions" means, with respect to any voluntary prepayment of the FILO Loans, the requirements that:

(a) at least one (1) year shall have elapsed since the Closing Date;

(b) as of the date of any such voluntary prepayment of the FILO Loans, and after giving effect thereto, no Default or Event of Default shall exist or have occurred and be continuing or would result from such voluntary prepayment of the FILO Loans;

(c) ABL Availability (i) determined on an average daily basis for the ninety (90) day period immediately preceding such voluntary prepayment of the FILO Loans, and (ii) on the date of such voluntary prepayment of the FILO Loans, in each case, is not less than the greater of (x) $530,000,000 and (y) 20.0% of the Combined Loan Cap; and

(d) at least two (2) Business Days (or such shorter period as the Administrative Agent may agree in its discretion) prior to the making of any such voluntary prepayment of the FILO Loans, the Administrative Agent shall have received a Specified Transaction Certificate, certifying that the above-referenced conditions for such voluntary prepayment of the FILO Loans are satisfied.

"FILO Push-Down Reserve" means, at any time of determination, a reserve established (against the ABL Borrowing Base Amount) by the Administrative Agent at such time in an amount equal to the amount (if any) by which the Total FILO Outstandings exceed the FILO Borrowing Base Amount.

"FILO Scripts Availability" means, at any time of determination of the FILO Borrowing Base Amount, the sum of (a) (i) Script Lists Advance Rate, multiplied by (ii) the Eligible Script Lists Value, plus (b) the amount of ABL Scripts Availability (in excess of 32.5% of the ABL Borrowing Base Amount) (if any) that is excluded from the ABL Borrowing Base Amount by operation of the first proviso set forth in the definition of the term "ABL Borrowing Base Amount"; provided that in no event shall the sum of (i) FILO Scripts Availability included in the determination of the FILO Borrowing Base Amount and (ii) ABL Scripts Availability included in the determination of the ABL Borrowing Base Amount exceed, in the aggregate, an amount equal to forty-three and one-half percent (43.5%) of the Combined Borrowing Base Amount.

"Financed Prescription Files" has the meaning assigned to such term in Section 6.01(xiv)(A).

"Financial Officer" means with respect to any Person, the chief financial officer, principal accounting officer, treasurer, vice president of financial accounting, vice president (or more senior level officer) of finance or accounting, senior director of treasury or controller of such Person. Any document delivered hereunder that is signed by a Financial Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate,

partnership and/or other action on the part of such Loan Party and such Financial Officer, shall be conclusively presumed to have acted on behalf of such Loan Party.

"Financial Performance Projections" means [(a) the projected consolidated balance sheets, statements of income and cash flows of the Borrower and its Subsidiaries, and (b) projected forecasts of the ABL Borrowing Base Amount, the FILO Borrowing Base Amount, and ABL Availability, in each case, prepared by management of the Borrower and giving effect to the Transactions, (i) for each of twelve (12) full fiscal months ended after the Closing Date, and (ii) on an annual basis thereafter through the Latest Maturity Date (determined as of the Closing Date)].

"Foreign Lender" means (a) if the Borrower is a U.S. Person, any Lender, with respect to such Borrower, that is not a U.S. Person, and (b) if the Borrower is not a U.S. Person, any Lender, with respect to such Borrower, that is resident or organized under the laws of a jurisdiction other than that in which the Borrower is resident for tax purposes. For purposes of this definition, the United States of America, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

[17]"Four-Wall EBITDA" means, for the most recently ended Measurement Period, with respect to a Store, the Store-level retail EBITDA of such Store for such Measurement Period.

~~"FSHCO" means any Subsidiary that owns no material assets (directly or through one or more entities treated as flow-through entities for U.S. federal income tax purposes) other than Equity Interests (or Equity Interests treated as Indebtedness) of one or more CFCs.~~

"Fronting Exposure" means, at any time there is a Revolving Lender that is a Defaulting Lender, (a) with respect to any Issuing Bank, such Defaulting Lender's LC Exposure with respect to Letters of Credit issued by such Issuing Bank other than LC Exposure as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof and (b) with respect to the Swingline Lender, such Defaulting Lender's Applicable Percentage of outstanding Swingline Loans made by such Swingline Lender, other than Swingline Loans as to which such Defaulting Lender's participation obligation has been reallocated to other Lenders or Cash Collateralized in accordance with the terms hereof.

"FSHCO" means any Subsidiary that owns no material assets (directly or through one or more entities treated as flow-through entities for U.S. federal income tax purposes) other than Equity Interests (or Equity Interests treated as Indebtedness) of one or more CFCs.

"GAAP" means generally accepted accounting principles in the United States of America.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any

[17] ~~Note to Draft – Definition to be negotiated in good faith consistent with analysis set forth in projections.~~

agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national body exercising such powers or functions, such as the European Union or the European Central Bank).

"Government Lockbox Account" has the meaning assigned to such term in the Security Agreement.

"Government Lockbox Account Agreement" has the meaning assigned to such term in the Security Agreement.

"Government Lockbox Account Bank" has the meaning assigned to such term in the Security Agreement.

"Ground-Leased Real Estate" means Real Estate that is ground leased by a Loan Party pursuant to a Real Estate Lease and a Loan Party owns the improvements on such Real Estate, including all such Real Estate described on Schedule 3.05(a)(3).

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation of any other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other monetary obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation; provided that the term Guarantee shall not include endorsements for collection or deposit in the ordinary course of business.

"Hazardous Materials" means (a) petroleum products and byproducts, asbestos, urea formaldehyde foam insulation, polychlorinated biphenyls, radon gas, chlorofluorocarbons and all other ozone-depleting substances, or (b) any chemical, material, substance, waste, pollutant or contaminant that is prohibited, limited or regulated by or pursuant to any Environmental Law.

"Healthcare Laws" means all federal and state laws applicable to the business of any Loan Party or Subsidiary regulating the handling, marketing, promotion, and provision of and payment for healthcare or pharmaceutical products and services, as amended from time to time, including (a) HIPAA, (b) 31 U.S.C. Section 3729 *et seq.* (commonly referred to as the "civil False Claims Act"), (c) 18 U.S.C. Section 287 (commonly referred to as the "criminal False Claims Act"), (d) 18 U.S.C. Section 1347 (commonly referred to as the "Health Care Fraud law"), (e) Section 6032 of the Deficit Reduction Act of 2005, (f) the Federal Food, Drug, and Cosmetic Act, 21 U.S.C. Section 301, *et seq.*, (g) the Public Health Service Act, 42 U.S.C.

Section 3729, *et seq.*, and (h) the Controlled Substances Act, and in each case, all rules and regulations promulgated thereunder, including the Medicare Regulations and the Medicaid Regulations. For the avoidance of doubt, Healthcare Laws shall include Pharmaceutical Laws for all purposes of this Agreement.

"Healthcare Permit" means any license, permit, certification and/or approval of a Governmental Authority or other regulatory authority required under Healthcare Laws applicable to the business of any Loan Party or any Subsidiary or necessary in the sale, furnishing, or delivery of goods or services under Healthcare Laws applicable to the business of any Loan Party or any Subsidiary.

"Hedging Agreement" means any interest rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of the foregoing transactions) or any combination of the foregoing transactions.

"HHS" means the United States Department of Health and Human Services and any successor thereof.

"HIPAA" means the Health Insurance Portability and Accountability Act of 1996, as amended.

~~"Historical Financial Statements" means, as of the Closing Date, the audited financial statements of [Rite Aid Corporation] and its Subsidiaries, for the immediately preceding three fiscal years of [Rite Aid Corporation], and the unaudited financial statements of [Rite Aid Corporation] and its Subsidiaries, for each fiscal quarter of [Rite Aid Corporation] commencing after the most recently ended fiscal year of [Rite Aid Corporation] and ending at least forty-five (45) days prior to the Closing Date, consisting of balance sheets and the related consolidated statements of income, stockholders' equity and cash flows for such fiscal years and fiscal quarters, respectively.~~

"Incremental Availability" means, at any time of determination, an amount equal to the result of (a) $510,000,000 minus (b) the aggregate amount of the sum of (i) all Revolving Commitment Increases, and (ii) all FILO Incremental Facilities, in each case, made or established at or prior to such time pursuant to Section 2.21(a) or (b), as applicable.

"Incremental FILO Amendment" has the meaning assigned to such term in Section 2.21(b).

"Incremental Revolving Amendment" has the meaning assigned to such term in Section 2.21(a).

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (d) all

obligations of such Person in respect of the deferred purchase price of property or services (excluding current accounts payable incurred in the ordinary course of business), (e) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed by such Persons, provided that the amount of such Indebtedness will be the lesser of the fair market value of such property and the amount of Indebtedness of such other Person, (f) all Guarantees by such Person of Indebtedness of others, (g) all Capital Lease Obligations of such Person, (h) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty, (i) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances and (j) all Disqualified Preferred Equity Interests valued, as of the date of determination, at the greater of (i) the maximum aggregate amount that would be payable upon maturity, or upon the mandatory redemption, repayment or repurchase thereof and (ii) the maximum liquidation preference of such Disqualified Preferred Equity Interests. The Indebtedness of any Person shall include the Indebtedness of any other entity (including any partnership in which such Person is a general partner) to the extent such Person is liable therefor as a result of such Person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such Person is not liable therefor.

"Indemnified Taxes" means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under any Loan Document and (b) to the extent not otherwise described in clause (a), Other Taxes.

"Indemnitee" has the meaning assigned to such term in Section 9.03(b).

"Indemnity, Subrogation and Contribution Agreement" means the Indemnity, Subrogation and Contribution Agreement, dated as of the Closing Date, among the Borrower, the Subsidiary Loan Parties (including additional Subsidiary Loan Parties becoming party thereto in accordance with the terms thereof) and the Collateral Agent, as such agreement may be amended, supplemented or otherwise modified from time to time.

"Ineligible Person" has the meaning assigned to such term in Section 9.04(b)(ii)(E).

"Information" has the meaning assigned to such term in Section 9.12.

"Information Certificate" means a certificate in the form of Schedule 4 to the Security Agreement or any other form approved by the Agents.

"Integration Expenses" means, for any period, the amount of expenses (including facilities or Store opening costs) that are directly or indirectly attributable to the integration of any acquisition by the Borrower or any Consolidated Subsidiary consummated during such period and is not reasonably expected to recur once the integration of such acquisition is complete.

"Intellectual Property" has the meaning set forth in the Security Agreement.

[“Intercompany Inventory Purchase Agreement” means the Intercompany Inventory Purchase Agreement dated as of December 18, 2018 (as amended), among the Borrower, Rite Aid Hdqtrs. Corp., the Distribution Subsidiaries as defined and named therein and the Operating Subsidiaries as defined and named therein.][18]

“Interest Election Request” means a notice of (a) a conversion of Loans from one Type to the other or (b) a continuation of Term SOFR Loans, in each case, pursuant to Section 2.07, which shall be substantially in the form of Exhibit C or such other form as may be approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent) appropriately completed and signed by a Responsible Officer of the Borrower.

“Interest Payment Date” means (a) with respect to any ABR Loan (other than a Swingline Loan), the first day of each calendar month, (b) with respect to any Term SOFR Loan, the last day of the Interest Period applicable to the Borrowing of which such Loan is a part and, in the case of a Term SOFR Loan with an Interest Period of more than three months’ duration, each day prior to the last day of such Interest Period that occurs at intervals of three months’ duration after the first day of such Interest Period, and (c) with respect to any Swingline Loan, the day that such Loan is required to be repaid.

“Interest Period” means, with respect to any Term SOFR Borrowing, the period commencing on the date such Term SOFR Borrowing is disbursed or converted or continued as a Term SOFR Borrowing and ending (x) on the date that is one, three or six months thereafter or (y) such other period that is twelve months or less requested by the Borrower and consented to by all the Appropriate Lenders, in each case of clause (x) or (y), as the Borrower may elect and subject to availability; provided that (i) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day (unless, in the case of Interest Periods of one, three, six or twelve months, such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day), (ii) any Interest Period of one, three, six or twelve months that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period, and (iii) no Interest Period for any applicable Class of Loans shall extend beyond the Latest Maturity Date for such applicable Class; provided that in the case of any Revolving Loan, no Interest Period shall extend beyond the next upcoming Revolving Maturity Date to occur. For purposes hereof, the date of a Borrowing initially shall be the date on which such Borrowing is made and thereafter shall be the effective date of the most recent conversion or continuation of such Borrowing.

“Inventory” means “Inventory” as defined in Article 9 of the UCC.

“Investment” by any Person in any other Person means (a) any direct or indirect loan, advance or other extension of credit, assumption of debt, or capital contribution to or for the account of such other Person (by means of any transfer of cash or other property to any Person or any payment for property or services for the account or use of any Person, or

[18] Note to Draft – Please confirm status of this agreement.

otherwise), (b) any direct or indirect purchase or other acquisition of any Equity Interests, bond, note, debenture or other debt or equity security or evidence of Indebtedness, or any other ownership interest (including, any option, warrant or any other right to acquire any of the foregoing), issued by such other Person, whether or not such acquisition is from such or any other Person, (c) any direct or indirect payment by such Person on a Guarantee of or for the account of such other Person or any direct or indirect issuance by such Person of such a Guarantee (provided, however, that, for purposes of Section 6.04, payments under Guarantees not exceeding the amount of the Investment attributable to the issuance of such Guarantee will not be deemed to result in an increase in the amount of such Investment), or (d) any Business Acquisition. The amount of any Investment shall be the original principal or capital amount thereof less all returns of principal or equity thereon (and without adjustment by reason of the financial condition of such other Person) and shall, if made by the transfer or exchange of property other than cash, be deemed to have been made in an original principal or capital amount equal to the fair market value of such property at the time of such transfer or exchange.

"ISP" means, with respect to any Letter of Credit, the "International Standby Practices 1998" published by the Institute of International Banking Law & Practice, Inc. (or such later version thereof as may be in effect at the time of issuance).

"Issuing Bank Agreement" has the meaning assigned to such term in Section 2.05(k).

"Issuing Banks" means Bank of America, N.A., [~~,~~] Wells Fargo Bank, National Association, Capital One, National Association, PNC Bank, National Association, MUFG Bank, LTD., Fifth Third Bank, National Association, ING Capital LLC, Truist Bank, and any other Revolving Lender from time to time designated by the Borrower as an Issuing Bank, with the consent of such Revolving Lender (in its sole and absolute discretion) and the Administrative Agent (such consent not to be unreasonably withheld, conditioned or delayed), and their respective successors in such capacity (it being agreed that any such other Revolving Lender shall be under no obligation to be an Issuing Bank hereunder). An Issuing Bank may, in its discretion, arrange for one or more Letters of Credit to be issued by Affiliates of such Issuing Bank, in which case the term "Issuing Banks" shall include any such Affiliate with respect to Letters of Credit issued by such Affiliate (it being agreed that such Issuing Bank shall, or shall cause such Affiliate to, comply with the requirements of Section 2.05(p) with respect to such Letters of Credit). At any time there is more than one Issuing Bank, any singular references to the Issuing Bank shall mean any Issuing Bank, each Issuing Bank, the Issuing Bank that has issued the applicable Letter of Credit, or all Issuing Banks, as the context may require.

"Joint Venture" means, with respect to any Person, at any date, any other Person in whom such Person directly or indirectly holds an Investment consisting of an Equity Interest, and whose financial results would not be consolidated under GAAP with the financial results of such Person on the consolidated financial statements of such Person, if such statements were prepared in accordance with GAAP as of such date.

"Latest Maturity Date" means, at any date of determination, as applicable and as the context may require (a) the latest of (i) the latest Revolving Maturity Date and (ii) the latest FILO Maturity Date, in each case, applicable to any Class of Loans or Commitments outstanding

hereunder and in effect on such date of determination or (b) with respect to any Class of Commitments or Loans, the latest such date specified in clause (a) above with respect to such Class of Commitments or Loans.

"LC Commitment" means, with respect to each Issuing Bank, the commitment of such Issuing Bank to issue Letters of Credit pursuant to Section 2.05, subject to the LC Sublimit and the limitation that the aggregate amount of Letters of Credit issued by (a) with respect to each of Bank of America, N.A. and Wells Fargo Bank, National Association, each in its capacity as an Issuing Bank shall not exceed $125,000,000 at any time outstanding with respect to any such Issuing Bank, and (b) with respect to each of Capital One, National Association, PNC Bank, National Association, MUFG Bank, LTD., Fifth Third Bank, National Association, ING Capital LLC, and Truist Bank, each in in its capacity as an Issuing Bank shall not exceed $50,000,000 at any time outstanding (in each case of clause (a) and (b), unless otherwise agreed by such Issuing Bank); provided, however, that notwithstanding the foregoing to the contrary, any Issuing Bank may, in its sole discretion, issue Letters of Credit in an aggregate amount exceeding its LC Commitment, subject to the other Credit Extension Conditions.

"LC Disbursement" means a payment made by an 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 Borrower at such time. The LC Exposure of any Revolving Lender at any time shall be its Applicable Revolving Percentage of the total LC Exposure at such time.

"LC Sublimit" has the meaning assigned to such term in Section 2.05(b)(i).

~~"Lender Group Consultant" has the meaning assigned to such term in Section 5.13(b).~~

"Lender~~s~~(s)" has the meaning assigned to such term in the preamble to this Agreement and shall include any other Person that shall have become a party hereto pursuant to an Assignment and Acceptance, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Acceptance or otherwise in accordance with the terms of this Agreement. Unless the context otherwise requires, the term "Lenders" includes the Swingline Lender.

"Lender Group Consultant" has the meaning assigned to such term in Section 5.13(b).

"Letter of Credit" means (a) each Existing Letter of Credit, and (b) any letter of credit issued pursuant to this Agreement under the Revolving Commitments.

"Letter of Credit Fee" has the meaning assigned to such term in Section 2.12(b).

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the

interest of a vendor or a lessor under any conditional sale agreement, Capital Lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

"LIFO Adjustments" means, for any period, the net adjustment to costs of goods sold for such period required by the Borrower's LIFO inventory method, determined in accordance with GAAP.

"Liquidation" means the exercise by any Agent of those rights and remedies of the Agents under the Loan Documents and applicable law as a creditor of the Loan Parties, including (after the occurrence and during the continuation of an Event of Default) the conduct by any or all of the Loan Parties, acting with the consent of the Agents, of any public, private or "Going-Out-Of-Business Sale" or other disposition of Collateral for the purpose of liquidating the Collateral. Derivations of the word "Liquidation" (such as "Liquidate") are used with like meaning in this Agreement.

"Liquidity Event" means (a) the refinancing in full in cash of the FILO Initial Loans (including through receipt of 2023 CMSR FILO Initial Loan Paydown Distribution) or (b) the consummation of any one or more transactions permitted by the Loan Documents or approved by consent of the Required Lenders (other than the sale transactions commenced (but not completed) during the Chapter 11 Case, including any Specified Regional Sale Transaction) that, after giving effect to the application of the Net Cash Proceeds received with respect thereto, a Deleveraging Reserve in an amount equal at least $300,000,000 is maintained against the ABL Borrowing Base Amount.

"Loan Documents" means this Agreement, the Fee Letters, all Collateral Documents, all Acceptable Intercreditor Agreements, all Borrowing Base Certificates, all Compliance Certificates, all Specified Transaction Certificates, the Information Certificate, any promissory notes issued to any Lender pursuant to this Agreement and any other agreement now or hereafter executed and delivered in connection herewith (excluding agreements entered into in connection with any transaction arising out of any Bank Products or Cash Management Services), each as amended and in effect from time to time.

"Loan Parties" means the Borrower and the Subsidiary Loan Parties.

"Loans" means the loans made by the Lenders to the Borrower pursuant to this Agreement (including, unless the context otherwise requires, the Revolving Loans, the FILO Loans and the Swingline Loans).

"Lockbox Account" has the meaning assigned to such term in the Security Agreement.

"Margin Stock" means "margin stock", as such term is defined in Regulation U of the Board.

"Material Adverse Effect" means a material adverse effect on (a) the business, assets, operations, properties or condition (financial or otherwise) of the Borrower and the

Subsidiaries, taken as a whole, (b) the ability of any Loan Party to perform any of its material obligations under any Loan Document to which it is a party or (c) the legality, validity or enforceability of the Loan Documents (including the validity, enforceability or priority of security interests granted thereunder) or the rights of or benefits or remedies available to the Lenders under any Loan Document.

"Material Indebtedness" means (a) the ~~McKesson Obligations, (b) the~~ Rollover Notes Debt, (~~a~~b) the Takeback Notes Debt, and (~~b~~c) Indebtedness (other than the Loans and Letters of Credit~~)~~ or, to the extent constituting Indebtedness, any McKesson Obligations) or obligations in respect of one or more Hedging Agreements, of any one or more of the Borrower or the Subsidiaries in an aggregate principal amount exceeding $35,000,000. For purposes of this definition, the "principal amount" of the obligations of the Borrower or any Subsidiary in respect of any Hedging Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Borrower or such Subsidiary would be required to pay if such Hedging Agreement were terminated at such time.

"Material Real Estate" means (a) all Owned Real Estate and Ground-Leased Real Estate set forth on Schedule 1.01(e)[19] and (b) all Owned Real Estate and Ground-Leased Real Estate acquired after the Closing Date with a fair market value in excess of $500,000.

"Maximum Rate" has the meaning assigned to such term in Section 9.13.

"McKesson" means McKesson Corporation, a Delaware corporation.

"McKesson Collateral Documents" means the McKesson Security Agreement, the McKesson Subsidiary Guarantee Agreement, the McKesson Indemnity, Subrogation and Contribution Agreement and each of the security agreements and other instruments and documents executed and delivered by the Borrower or any Subsidiary Loan Party pursuant to any of the foregoing or pursuant to the McKesson Pharmacy Inventory Supply Agreement for purposes of providing collateral security or credit support for any McKesson Trade Obligations.

"McKesson Contingent Deferred Cash Obligations" means ~~[●].~~[20]the Contingent Deferred Cash Payments under and as defined in the McKesson Pharmacy Inventory Supply Agreement.

"McKesson Documents" means ~~[●].~~(a) the McKesson Pharmacy Inventory Supply Agreement, (b) the McKesson Collateral Documents and (c) any other document or agreement among McKesson and any Loan Party relating to the settlement of McKesson's claims against the Debtors in the Chapter 11 Case that binds or purports to bind any Loan Party or any Subsidiary (or any of their property or assets).

"McKesson Emergence Date Payment" means ~~[●]~~the Effective Date Payment under and as defined in the McKesson Pharmacy Inventory Supply Agreement.

[19] ~~Note to Draft: All loan party real estate existing as of the Closing Date.~~
[20] ~~Note to Draft: McKesson related definitions be confirmed upon final review of McKesson documents.~~

"McKesson Guaranteed Cash Obligations" means ~~[●]~~the Guaranteed Deferred Cash Payments under and as defined in the McKesson Pharmacy Inventory Supply Agreement.

"McKesson Indemnity, Subrogation and Contribution Agreement" means that certain Indemnity, Subrogation and Contribution Agreement, dated as of the Closing Date, among the Borrower, the Subsidiary Loan Parties (including additional Subsidiary Loan Parties becoming party thereto in accordance with the terms thereof) and McKesson, as such agreement may be amended, supplemented or otherwise modified from time to time.

"McKesson Obligations" means, collectively, the McKesson Trade Obligations, the McKesson Guaranteed Cash Obligations and the McKesson Contingent Deferred Cash Obligations.

"McKesson Pharmacy Inventory Supply Agreement" means that certain ~~[~~Supply Agreement~~]~~, dated as of ~~[~~the Closing Date~~]~~, by and between the Borrower and McKesson, as such agreement may be amended, supplemented or otherwise modified from time to time in accordance with this Agreement and the ABL / McKesson Intercreditor Agreement.

~~"McKesson Trade Obligations" means [●].~~

"McKesson Security Agreement" means that certain Security Agreement, dated as of the Closing Date, among the Borrower, the Subsidiary Loan Parties (including additional Subsidiary Loan Parties that become parties thereto in accordance with the terms thereof) and McKesson, for the benefit of the Secured Parties, as such agreement may be amended, supplemented or otherwise modified from time to time in accordance with this Agreement and the ABL / McKesson Intercreditor Agreement.

"McKesson Subsidiary Guarantee Agreement" means that certain Subsidiary Guarantee Agreement, dated as of the Closing Date, made by the Subsidiary Loan Parties (including additional Subsidiary Loan Parties that become parties thereto in accordance with the terms thereof) and McKesson, as such agreement may be amended, supplemented or otherwise modified from time to time.

"McKesson Trade Obligations" means all trade payables, trade debt and other obligations of any Loan Parties or any of their respective Subsidiaries owing to McKesson (or its Affiliates) pursuant to the McKesson Pharmacy Inventory Supply Agreement (other than (x) the McKesson Contingent Deferred Cash Obligations, (y) the McKesson Emergence Date Payment and (z) the McKesson Guaranteed Cash Obligations).

"Measurement Period" means, at any time, the most recent period of twelve (12) consecutive fiscal months ended on or prior to such time (taken as one accounting period) for which financial statements have been (or were required to be) delivered pursuant to Section 5.01(a) or (b).[21]

[21] ~~Note to Draft – Definition remains subject to ongoing review, including with respect to any required annualization.~~

"Medicaid" means that government-sponsored entitlement program under Title XIX, P.L. 89-97 of the Social Security Act, which provides federal grants to states for medical assistance based on specific eligibility criteria, as set forth on 42 U.S.C. Section 1396, *et seq*.

"Medicaid Regulations" means (a) all federal statutes (whether set forth in Title XIX of the Social Security Act or elsewhere) affecting the medical assistance program established by Title XIX of the Social Security Act and any statutes succeeding thereto; (b) all applicable provisions of all federal rules, regulations, manuals and orders of all Governmental Authorities promulgated pursuant to or in connection with the statutes described in clause (a) above and all federal administrative, reimbursement and other guidelines of all Governmental Authorities having the force of law promulgated pursuant to or in connection with the statutes described in clause (a) above; (c) all state statutes and plans for medical assistance enacted in connection with the statutes and provisions described in clauses (a) and (b) above; and (d) all applicable provisions of all rules, regulations, manuals and orders of all Governmental Authorities promulgated pursuant to or in connection with the statutes described in clause (c) above and all state administrative, reimbursement and other guidelines of all Governmental Authorities having the force of law promulgated pursuant to or in connection with the statutes described in clause (b) above, in each case as may be amended, supplemented or otherwise modified from time to time.

"Medicare" means that government-sponsored insurance program under Title XVIII, P.L. 89-97, of the Social Security Act, which provides for a health insurance system for eligible elderly and disabled individuals, as set forth at 42 U.S.C. Section 1395, *et seq*.

"Medicare Regulations" means all federal statutes (whether set forth in Title XVIII of the Social Security Act or elsewhere) affecting the health insurance program for the aged and disabled established by Title XVIII of the Social Security Act and any statutes succeeding thereto, together with all applicable provisions of all rules, regulations, manuals and orders and administrative, reimbursement and other guidelines having the force of law of all Governmental Authorities (including, without limitation, CMS, the OIG, HHS, or any Person succeeding to the functions of any of the foregoing) promulgated pursuant to or in connection with any of the foregoing having the force of law, as each may be amended, supplemented or otherwise modified from time to time.

"Moody's" means Moody's Investors Service, Inc., or any successor to its business of rating debt securities.

"Mortgage" or "Mortgages" means, individually and collectively, as the context requires, each of the fee mortgages, deeds of trust, deeds and other similar security documents executed by a Loan Party that purports to grant a Lien to the Collateral Agent (or a trustee for the benefit of the Collateral Agent) for the benefit of the Secured Parties in any Real Estate, in form and substance reasonably satisfactory to the Administrative Agent.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Cash Proceeds" means:

(a) with respect to any Asset Sale, an amount equal to the cash proceeds received by the Borrower or any of the Subsidiaries from or in respect of such Asset Sale (including, when received, any cash proceeds received in respect of any noncash proceeds of any Asset Sale), less the sum of the following:

(i) reasonable costs and expenses paid or incurred in connection with such transaction, including any underwriting brokerage or other customary selling commissions and reasonable legal, advisory and other fees and expenses (including title and recording expenses, associated therewith), payments of unassumed liabilities relating to the assets sold and any severance and termination costs;

(ii) the amount of any Indebtedness (or Attributable Debt), together with premium or penalty, if any, and accrued interest thereon (or comparable obligations in respect of Attributable Debt) secured by a Lien on (or if Attributable Debt, the lease of) any asset disposed of in such Asset Sale and discharged from the proceeds thereof, but only to the extent such Lien has priority over the Lien of the Collateral Agent securing the Obligations with respect to such assets;

(iii) any taxes actually paid or reasonably expected to be payable by such Person (as estimated by a Financial Officer of the Borrower) in respect of such Asset Sale; and

(iv) the portion of such cash proceeds which the Borrower reasonably determines in good faith should be reserved for post-closing adjustments, including, without limitation, indemnification payments and purchase price adjustments, provided that, on the date that all such post-closing adjustments have been determined, the amount (if any) by which the reserved amount in respect of such Asset Sale exceeds the actual post-closing adjustments payable by the Borrower or any of the Subsidiary Loan Parties shall constitute Net Cash Proceeds on such date;

(b) with respect to the proceeds received by the Borrower or a Subsidiary from or in respect of an issuance of Indebtedness for borrowed money, of equity securities, or of equity-linked (e.g., trust preferred) securities, an amount equal to the cash proceeds received by the Borrower or any of the Subsidiaries from or in respect of such issuance, less any reasonable transaction costs, including investment banking and underwriting fees, discounts and commissions and any other expenses (including legal fees and expenses) reasonably incurred by such Person in respect of such issuance;

(c) with respect to a Casualty/Condemnation, the amount of Casualty/Condemnation Proceeds; and

(d) with respect to any Extraordinary Receipt, the cash proceeds and other compensation received by the Borrower or any Subsidiary in respect thereof, net of all

reasonable costs and expenses incurred in connection with the collection of such proceeds, or other compensation in respect of such Extraordinary Receipt.

"Net Orderly Liquidation Rate" means, with respect to any type of Inventory, at any date of determination, the fraction, expressed as a percentage, (a) the numerator of which is the amount equal to the recovery on the aggregate amount of the applicable category of Inventory at such time on a "going out of business sale" basis for such Inventory, net of operating expenses, liquidation expenses and commissions reasonably anticipated in the disposition of such assets, as determined from time to time by reference to the most recent acceptable Inventory appraisal received by the Administrative Agent that is conducted by an independent appraiser reasonably satisfactory to the Administrative Agent with respect to such type of Inventory, and (b) the denominator of which is the cost of the aggregate amount of such category of Inventory subject to such appraisal.

"New Revolving Commitment Lenders" has the meaning assigned to such term in Section 2.22(a)(iii).

"Non-Defaulting Lender" means, at any time, each Lender that is not a Defaulting Lender at such time.

"Non-Extension Notice Date" has the meaning assigned to such term in Section 2.05(c).

"Obligations Payment Date" means the date on which (a) the Obligations have been indefeasibly paid in full in cash (other than (i) contingent indemnification obligations and other obligations of the Loan Parties that expressly survive the termination of the Loan Documents for which no claim has been asserted and (ii) Obligations with respect to Bank Product Liabilities not yet due and payable, except to the extent the Administrative Agent has received written notice, at least three (3) Business Days prior to any proposed Obligations Payment Date stating that arrangements reasonably satisfactory to the applicable provider thereof in respect of Bank Products or Cash Management Services have not been made), all Letters of Credit shall have expired or terminated (or been Cash Collateralized or backstopped in a manner reasonably satisfactory to the applicable Issuing Bank) and all LC Exposure have been reduced to zero (or Cash Collateralized or backstopped in a manner reasonably satisfactory to the applicable Issuing Bank), and (b) all lending commitments under this Agreement and the other Loan Documents have been terminated.

"Obligations" means (a) the principal of each Loan made under this Agreement, (b) all reimbursement and cash collateralization obligations in respect of letters of credit issued under this Agreement, (c) all Bank Product Liabilities, (d) all interest on the loans, letter of credit reimbursement, fees (including any Revolving Commitment Termination Fee, FILO Loan Prepayment Fee or Assumed DIP Lender Fee), indemnification and other obligations under this Agreement, or with respect to such Bank Product Liabilities (including, without limitation, any interest, fees and other amounts which accrue after the commencement of any case, proceeding or other action relating to a Bankruptcy Proceeding of the Borrower or any Subsidiary Loan Party, whether or not allowed or allowable, in whole or in part, as a claim in such Bankruptcy Proceeding), (e) all other amounts payable by the Borrower or any Subsidiary under the Loan

Documents or in respect of Bank Product Liabilities and (f) all increases, renewals, extensions and Refinancings of the foregoing.

"OFAC" means the Office of Foreign Assets Control of the U.S. Department of the Treasury.

"OIG" means the Office of Inspector General of HHS and any successor thereof.

"Optional Debt Repurchase" means any optional or voluntary prepayment, repurchase, redemption, retirement or defeasance of any Indebtedness permitted under this Agreement, made for cash, by the Borrower or any Subsidiary.

"Other Connection Taxes" means, with respect to any Agent, any Lender, any Issuing Bank or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, Taxes imposed as a result of a present or former connection between such recipient and the jurisdiction imposing such Tax (other than connections arising from such recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Other Inventory" means all Inventory other than Pharmaceutical Inventory.

"Other Inventory Advance Rate" means (a) with respect to the determination of the ABL Borrowing Base Amount, 90.0%, and (b) with respect to the determination of the FILO Borrowing Base Amount, 5.0%; provided, however, that, with respect to this clause (b), for every $5,000,000 (or any portion thereof) in the aggregate principal amount of FILO Loans repaid or prepaid hereunder, the Other Inventory Advance Rate under this clause (b) shall be reduced by eight basis points (i.e., 0.08%) (or a proportionate amount thereof (rounded up to the nearest one-hundredth of a percent)).

"Other Revolving Commitments" has the meaning assigned to such term in Section 2.01(c).

"Other Taxes" means any and all present or future recording, filing, stamp, court or documentary, excise, transfer, sales, property or similar Taxes, charges or levies arising from any payment made under any Loan Document or from the execution, delivery or enforcement of, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.19).

"Overadvance" means a Revolving Loan, Swingline Loan, advance, or providing of credit support (such as the issuance, renewal, amendment or extension of a Letter of Credit) to the Borrower to the extent that, immediately after the making of such Loan or advance or the providing of such credit support, ABL Availability is less than zero.

"Owned Real Estate" means Real Estate that a Loan Party owns in fee simple absolute, including all such Real Estate described on Schedule 3.05(a)(2).

"Parent Company" means (a) initially, New Rite Aid, LLC, a Delaware limited liability company and (b) any successor thereof that become the direct parent of the Borrower.

"Participant" has the meaning assigned to such term in Section 9.04(c)(i).

"Participant Register" has the meaning assigned to such term in Section 9.04(c)(i).

"Payment Conditions" means, with respect to any Payment Conditions Transaction, the requirements that:

(a) as of the date of any such Payment Conditions Transaction, at least one (1) year shall have elapsed since the Closing Date;

(b) on or prior to the date of any such Payment Conditions Transaction, a Liquidity Event shall have occurred; provided that this clause (b) shall not apply to a Payment Conditions Transaction constituting an Investment;

(c) as of the date of any such Payment Conditions Transaction, and after giving effect thereto, no Default or Event of Default shall exist or have occurred and be continuing or would result from such Payment Conditions Transaction;

(d) as of the date of any such Payment Conditions Transaction, on a Pro Forma Basis, and after giving effect to such Payment Conditions Transaction, either:

(i) (A) ABL Availability (1) determined on an average daily basis for the ninety (90) day period immediately preceding such Payment Conditions Transaction and (2) on the date of such Payment Conditions Transaction, in each case, is not less than the greater of (x) $335,000,000 and (y) 15.0% of the Combined Loan Cap (or, in the case of any Payment Conditions Transaction that is a Restricted Payment or a payment or prepayment of Indebtedness, not less than the greater of (x) $450,000,000 and (y) 20.0% of the Combined Loan Cap) and (B) the Consolidated Fixed Charge Coverage Ratio, for the most recently ended Measurement Period, shall be not less than 1.00 to 1.00; or

(ii) solely in the case of a Payment Conditions Transaction constituting an Investment, ABL Availability (A) determined on an average daily basis for the ninety (90) day period immediately preceding such Payment Conditions Transaction and (B) on the date of such Payment Conditions Transaction, in each case, is not less than the greater of (x) $450,000,000 and (y) 20.0% of the Combined Loan Cap; and

(e) at least two (2) Business Days (or such shorter period as the Administrative Agent may agree in its discretion) prior to the consummation of such Payment Conditions Transaction, the Administrative Agent shall have received a

Specified Transaction Certificate, certifying that the above-referenced conditions for such Payment Conditions Transaction are satisfied;

provided, however, that the dollar amounts set forth in clause (d) above shall be reduced on a proportionate basis with repayments of FILO Initial Loans occurring after the Closing Date (other than repayments of FILO Initial Loans with the 2023 CMSR FILO Initial Loan Paydown Distribution), subject to absolute minimum dollar amounts of (x) $405,000,000, in the case of any Payment Conditions test requiring ABL Availability of not less than 20.0% of the Combined Loan Cap, and (y) $305,000,000, in the case of any Payment Conditions test requiring ABL Availability of not less than 15.0% of the Combined Loan Cap.

"Payment Conditions Transaction" means any transaction or payment described herein that is conditioned on the satisfaction of Payment Conditions.

"Payment Intangible" means a "Payment Intangible" as defined in Article 9 of the UCC.

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Permitted Encumbrances" means:

(a) Liens imposed by law for taxes that are not yet due or are being contested in compliance with Section 5.05;

(b) carriers', warehousemen's, mechanics', materialmen's, repairmen's and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than thirty (30) days or are being contested in compliance with Section 5.05;

(c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment liens in respect of judgments that do not constitute an Event of Default under Section 7.01(k);

(f) easements, zoning restrictions, rights-of-way, encroachments and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not (i) materially detract from the value of the affected property or (ii) materially interfere with the ordinary conduct of business of the Borrower or any Subsidiary;

(g) licenses, sublicenses, leases or subleases granted in the ordinary course of business with respect to Real Estate and, to the extent constituting a Lien, the Real Estate Leases for Ground-Leased Real Estate;

(h) landlord Liens arising by law securing obligations that are not overdue by more than thirty (30) days or that are being contested in good faith by appropriate proceedings;

(i) Liens arising from precautionary UCC filings regarding operating leases or the consignment of goods to the Borrower or any Subsidiary;

(j) Liens arising by virtue of statutory or common law provisions relating to banker's Liens, Liens in favor of securities intermediaries, rights of set off or similar rights and remedies with respect to deposit accounts or securities accounts or other funds or assets maintained with depository institutions and securities intermediaries;

(k) Liens in favor of a credit card or debit card processor arising in the ordinary course of business under any processor agreement and relating solely to the amounts paid or payable by, or customary deposits or reserves held by, such credit card or debit card processor;

(l) Liens in favor of customs and revenues authorities imposed by applicable laws arising in the ordinary course of business in connection with the importation of goods and securing obligations (i) that are not overdue by more than thirty (30) days, or (ii)(A) that are being contested in good faith by appropriate proceedings, (B) the applicable Loan Party or Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (C) such contest effectively suspends collection of the contested obligation and enforcement of any Lien securing such obligation;

(m) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(n) any interest or title of a lessor, sublessor, licensor or sublicensor under leases, subleases, licenses or sublicenses (including software and other technology licenses) entered into by the Borrower or any of its Subsidiaries in the ordinary course of business;

(o) Liens on cash deposits, securities or other property in deposits or securities accounts in connection with the redemption, defeasance, repurchase or other discharge of any notes issued by the Borrower or any of its Subsidiaries to the extent payments are made in accordance with Section 6.08(b) and to the extent such Indebtedness is permitted by Section 6.01(a) of this Agreement;

(p) any encumbrance or restriction (including put and call arrangements) contained in the applicable organizational documents with respect to Equity Interests of

any Joint Venture or similar arrangement pursuant to any Joint Venture or similar arrangement; and

(q) any zoning, land use, environmental or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not (i) materially detract from the value of the affected property or (ii) materially interfere with the ordinary conduct of the business of the Borrower or any of the Subsidiaries;

provided that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness.

~~[~~"Permitted Holders" means (a) the Persons listed on Schedule 1.01(c) (as such Schedule may be updated after the Closing Date (upon notice to, and with the written consent of, the Administrative Agent (not to be unreasonably withheld, conditioned or delayed), to reflect the final identification of the holders of the Equity Interests of the Parent Company after giving effect to the Plan of Reorganization) and any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act) of which any of the foregoing are members; provided~~,~~ that, in the case of such group and without giving effect to the existence of such group or any other group, such Persons listed on Schedule 1.01(c) (as such Schedule may be updated after the Closing Date (upon notice to, and with the written consent of, the Administrative Agent (not to be unreasonably withheld, conditioned or delayed), to reflect the final identification of the holders of the Equity Interests of the Parent Company after giving effect to the Plan of Reorganization), collectively, have direct or indirect beneficial ownership of more than fifty percent (50.00%) of the total voting power of the voting Equity Interests of the Borrower and the Parent Company, and (b) any Person acting in the capacity of an underwriter (solely to the extent that and for so long as such Person is acting in such capacity) in connection with a public or private offering of Equity Interests of the Borrower~~.]~~[22] or its applicable direct or indirect parent company, including the Parent Company.

"Permitted Investments" means any investment by any Person in (a) direct obligations of the United States or any agency thereof, or obligations guaranteed by the United States or any agency thereof, (b) commercial paper rated at least A-1 by S&P and P-1 by Moody's at the time of acquisition thereof, (c) time deposits with, including certificates of deposit issued by, any office located in the United States of any bank or trust company which is organized or licensed under the laws of the United States or any state thereof and at the time such deposit is made or certificate of deposit issued, has capital, surplus and undivided profits aggregating at least $500,000,000, (d) repurchase agreements with respect to securities described in clause (a) above entered into with an office of a bank or trust company meeting the criteria specified in clause (c) above at the time such repurchase agreement is entered into; provided in each case that such investment matures within one year from the date of acquisition thereof by such Person or (e) money market mutual funds at least 80% of the assets of which are held in investments referred to in clauses (a) through (d) above determined at the time of such investment (except that the maturities of certain investments held by any such money market

~~[22] Note to Draft – Subject to review and finalization of post-emergence structure.~~

funds may exceed one year so long as the dollar-weighted average life of the investments of such money market mutual fund is less than one year).

"Permitted Negative Four-Wall EBITDA Asset Sale" means the disposition of Inventory and Prescription Files not in the ordinary course of business in connection with Store closings conducted with respect to Store locations that have Four-Wall EBITDA, determined on a store-by-store basis, of less than $0; provided that, with respect to any such disposition or series of related dispositions (a) either (i) the gross amount that the assets at the Store locations included in such disposition or series of related dispositions contribute to the Combined Borrowing Base Amount does not exceed $25,000,000 in any fiscal year or (ii) the Borrowing Base Agents shall have consented to such disposition or series of related dispositions in their sole discretion, (b) projected ABL Availability, determined by a Financial Officer of the Borrower giving pro forma effect to such disposition or series of related dispositions, shall not be less than ABL Availability prior to such disposition or series of related dispositions, and (c) at least two (2) Business Days prior to commencing any such disposition or series or related dispositions, the Borrower shall have delivered to the Administrative Agent an updated Borrowing Base Certificate giving pro forma effect to such disposition or series or related dispositions (as if such disposition or series or related dispositions occurred on such date of delivery of the Borrowing Base Certificate) and demonstrating that, on a pro forma basis, (x) the Credit Extension Conditions and (y) the provisions of Section 6.12, in each case, shall be satisfied after giving effect to any such disposition or series or related dispositions (and any applicable related transactions).

"Permitted Real Estate Disposition" means (a) ~~[~~the sale of the Owned Real Estate described on Schedule 6.05 under the heading "Permitted Real Estate Dispositions"~~]~~,[23] in each case, in accordance with and as set forth in the applicable sale agreements for such Owned Real Estate in the forms delivered to the Administrative Agent prior to the Closing Date (with any amendments thereto after the Closing Date as may be approved by the Administrative Agent in its sole discretion) and only so long as the Net Cash Proceeds thereof are applied in accordance with Section 2.11 ~~and~~, (b) the disposition of the Real Estate described on Schedule 6.05 under the heading "Potentially Unsaleable Real Estate" on terms determined by the Borrower in its reasonable business judgment, including by contribution of such Real Estate to local municipalities, so long as (i) the Loan Parties and their subsidiaries shall have no further obligations with respect to such Real Estate after such disposition is consummated and (ii) the Net Cash Proceeds thereof, if any, are applied in accordance Section 2.11, and (c) the sale or other disposition of other Real Estate (and, with respect to any applicable Real Estate, the Real Estate Related Assets), including Sale and Leaseback Transactions, so long as (i) such sale or disposition is made for Fair Market Value (measured at the time of contractually agreeing to such sale or other disposition), (ii) upon the closing of such sale or other disposition, the Loan Parties and Subsidiaries, as the case may be, shall have received Net Cash Proceeds with respect to such sale or other disposition in an amount not less than 75.0% of the value corresponding to such Real Estate as shown on Schedule 3.05(a)(2) or Schedule 3.05(a)(3) (or, if available, the Appraised Value of such Real Estate), which Net Cash Proceeds are applied in accordance with Section 2.11; provided that, with respect to any such sale or disposition, the Administrative

[23] ~~Note to Draft – To include properties under contract to be sold which sales have not been consummated by the Closing Date.~~

Agent may consent to a lesser amount of Net Cash Proceeds, in its discretion, so long as five (5) Business Days' notice of such proposed consent is provided to all Lenders and the Administrative Agent has not received, prior to the expiration of such (5) Business Days period, written notice of objection from the Lenders comprising the Required Lenders to the Administrative Agent's consent to such lesser amount of Net Cash Proceeds pursuant to this clause (ii), (iii) such sale or other disposition is to a non-affiliated third party, and (iv) to the extent constituting a Sale and Leaseback Transaction, (A) the applicable lease back to the relevant Loan Party or Subsidiary in such Sale and Leaseback Transaction is on market terms, (B) any Indebtedness or Liens incurred by a Loan Party in connection therewith is permitted under Section 6.01 and Section 6.02 hereof, as applicable, and (C) if requested by the Administrative Agent, the Administrative Agent shall have received a collateral access agreement, in form and substance reasonably satisfactory to the Administrative Agent, with respect to the applicable location.

"Permitted Real Estate Sale and Leaseback Transactions" means any Sale and Leaseback Transaction entered into by one or more Loan Parties or any of their respective Subsidiaries with respect to Real Estate; provided (i) any such Sale and Leaseback Transaction is permitted by Section 6.06 and (ii) any lease entered into in connection with the Sale and Leaseback Transaction shall have a termination date after the date that is ninety (90) days after the Latest Maturity Date (as in effect at the time such lease is entered into).

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Petition Date" has the meaning set forth in the recitals to this Agreement.

"Pharmaceutical Inventory" means all Inventory consisting of products that can be dispensed only on order of a licensed professional.

"Pharmaceutical Inventory Advance Rate" means (a) with respect to the determination of the ABL Borrowing Base Amount, 90.0%, and (b) with respect to the determination of the FILO Borrowing Base Amount, 5.0%; provided, however, that, with respect to this clause (b), for every $5,000,000 (or any portion thereof) in the aggregate principal amount of FILO Loans repaid or prepaid hereunder, the Pharmaceutical Inventory Advance Rate under this clause (b) shall be reduced by eight basis points (i.e., 0.08%) (or a proportionate amount thereof (rounded up to the nearest one-hundredth of a percent)).

"Pharmaceutical Laws" means federal, state and local laws, rules or regulations, codes, orders, decrees, judgments or injunctions issued, promulgated, approved or entered, relating to dispensing, storing or distributing prescription medicines or products, including laws, rules or regulations relating to the qualifications of Persons employed to do the same.

"Pharmacy Inventory Supplier" means (a) initially, McKesson, and (b) any other supplier of Pharmaceutical Inventory that may replace McKesson.

"Pharmacy Inventory Supply Agreement" means (a) initially, the McKesson Pharmacy Inventory Supply Agreement and (b) any other supply agreement, in form and substance reasonably satisfactory to the Administrative Agent, among any one or more Loan

Parties and a Pharmacy Inventory Supplier, relating to the purchase of Pharmaceutical Inventory by the Loan Parties.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Borrower or any ERISA Affiliate has any liability or is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Plan Confirmation Order" means ~~the order~~that certain *Order Approving the Disclosure Statement and Confirming the Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates (with Further Modifications)* [Docket No. 4532], entered on ~~[●]~~August 16, 2024 by the Bankruptcy Court in the Chapter 11 Case confirming the Plan of Reorganization.

"Plan Documents" means the Plan of Reorganization, the Disclosure Statement, the Plan Confirmation Order, and all other documents or settlement agreements executed and delivered in connection with the implementation of the Plan of Reorganization, including, without limitation, the provisions of the Plan of Reorganization applicable to the 2023 CMS Receivable and the allocation of the proceeds thereof and the 2023 CSMR Escrow Agreement.

"Plan of Reorganization" has the meaning provided in the recitals to this Agreement.

"Plan Payments" means all payments required to be made by any Loan Party or any Subsidiary pursuant to the Plan Documents, including payments made with assets of ~~Elixir Insurance Company~~EIC, such as proceeds of the 2023 CMS Receivable.

"Platform" has the meaning assigned to such term in Section 5.01.

"Preferred Equity Interests" means, with respect to any Person, any Equity Interests of such Person that are entitled to a preference or priority, in respect of dividends or distributions upon liquidation, over some other class of Equity Interests issued by such Person.

"Prepayment Event" means:

(a) any sale, transfer or other disposition (including pursuant to a Sale and Leaseback Transaction or Permitted Real Estate Disposition) of any property or asset of the Borrower or any Subsidiary, other than sales, transfers or other dispositions described in clauses (a), (b), (c), (d), (f) and/or (g) of Section 6.05;

(b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any property or asset of the Borrower or any Subsidiary (including any Casualty/Condemnation);

(c) the incurrence by the Borrower or any Subsidiary of any Indebtedness not permitted to be incurred under Section 6.01(a); or

(d) the receipt by the Borrower or any Subsidiary of any Extraordinary Receipt.

"Pre-Petition Credit Agreement" means that certain Credit Agreement, dated as of December 20, 2018, among ~~[the Borrower][~~Rite Aid Corporation~~]~~, the lenders party thereto, Bank of America, as the agent thereunder, and the other agents and arrangers party thereto, as amended, restated, supplemented or otherwise modified prior to the Petition Date.

"Prescription File" means, as to any Loan Party, all right, title and interest of such Loan Party in and to all prescription files maintained by it or on its behalf, including all patient profiles, customer lists, customer information and other records of prescriptions filled by such Loan Party, in whatever form and wherever maintained by such Loan Party or on such Loan Party's behalf, and all goodwill and other intangible assets arising from the maintenance of such records and the possession of information contained therein.

"Prime Rate" means the rate of interest announced by Bank of America from time to time as its prime rate. Such rate is set by Bank of America on the basis of various factors, including its costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above or below such rate. Any change in such rate publicly announced by Bank of America shall take effect at the opening of business on the day specified in the announcement.

"Pro Forma Basis" and "Pro Forma Effect" mean, with respect to compliance with any ratio, test, covenant or calculation hereunder (including the calculation of Consolidated EBITDA hereunder), the determination or calculation of such ratio, test, covenant, or Consolidated EBITDA (including in connection with Specified Transactions) in accordance Section 1.10.

"Pro Forma Closing Liquidity" means an amount equal to the sum of (a) Adjusted Closing ABL Availability, (b) the lesser of (i) the projected pro forma effect on ABL Availability of the McKesson trade credit expansion to 10-day terms commencing on the Closing Date and (ii) $75,000,000, and (c) cash in collection accounts, which is to be applied to repay Total Revolving Outstandings by 5:00 p.m., Eastern time, on the Closing Date, consistent with the Administrative Agent's prior practices as administrative agent under the Pre-Petition Credit Agreement and the DIP Credit Agreement.

"Pro Forma Closing Liquidity Shortfall Amount" has the meaning assigned to such term in the defined term "2023 CMSR Revolving Facility Paydown Distribution."

"Pro Forma Financial Statements" means the unaudited pro forma consolidated balance sheet and related pro forma statement of income of the Borrower and its Subsidiaries for and as of the last day of the most recent Measurement Period ended at least forty-five (45) days prior to the Closing Date, prepared giving effect to the Transactions as if such events had occurred on the date thereof or at the beginning of the period covered thereby, as the case may be.

"Protective Advance" means any extension of credit hereunder (including any such extension of credit resulting in an Overadvance) that is made, or is permitted to remain outstanding, by the Administrative Agent, in its sole discretion, to:

(a) maintain, protect or preserve the value of the Collateral and/or the Administrative Agent's, Collateral Agent's, Collateral Agent's and the Secured Parties' rights therein, including to preserve the Loan Parties' business assets and infrastructure (such as the payment of insurance premiums, taxes, necessary suppliers, rent and payroll and to remediate Environmental Liabilities);

(b) commence the exercise of remedies (such as in connection with foreclosing on a Mortgage);

(c) fund an orderly liquidation or wind-down of the Loan Parties' assets or business or a Bankruptcy Proceeding (whether or not occurring prior to or after the commencement of any such Bankruptcy Proceeding);

(d) enhance the likelihood of, or maximize, the repayment of the Obligations; or

(e) pay any other amount chargeable to the Borrower or the other Loan Parties hereunder or under any other Loan Document;

provided that, (i) at the time the Administrative Agent shall elect to make, or permit such Protective Advance to remain outstanding, such Protective Advance, together with all other Protective Advances then outstanding, shall not exceed seven and one-half of one percent (7.5%) of the ABL Loan Cap at such time, (ii) unless a Liquidation is taking place, such Protective Advance may not remain outstanding for more than sixty (60) consecutive days and (iii) no Protective Advance shall be made or permitted to remain outstanding, if after giving effect thereto, the Total Revolving Outstandings (including all Overadvances) shall exceed the Total Revolving Commitments (as in effect prior to any termination of Commitments pursuant to Section 7.01 hereof). The forgoing shall not modify or abrogate any of the provisions of (i) Section 2.05 regarding any Revolving Lender's obligations with respect to LC Disbursements, or (ii) Section 2.04 regarding any Revolving Lender's obligations with respect to participations in Swingline Loans and settlements thereof.

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

"Public Lender" has the meaning assigned to such term in Section 5.01.

"QFC Credit Support" has the meaning assigned to such term in Section 9.19.

"Qualified Preferred Equity Interests" means Preferred Equity Interests of the Borrower that do not require any cash payment (including in respect of redemptions or repurchases), other than in respect of cash dividends, before the date that is six months after the Latest Maturity Date.

"Qualifying IPO" means the issuance by the Borrower of its common Equity Interests in an underwritten primary public offering (other than a public offering pursuant to a registration statement on Form S-8) pursuant to an effective registration statement filed with the SEC in accordance with the Securities Act (whether alone or in connection with a secondary public offering).

"Real Estate" means all interests in real property now or hereafter owned or held by any Loan Party or Subsidiary, including all leasehold interests held pursuant to Real Estate Leases and all land, together with the buildings, structures, parking areas, and other improvements thereon, now or hereafter owned by any Loan Party or Subsidiary, including all easements, rights-of-way, appurtenances and other rights relating thereto and all leases, tenancies, and occupancies thereof.

"Real Estate Collateral Deliverables" means, collectively, each Mortgage and each Real Estate Collateral Support Document.

"Real Estate Collateral Support Documents" means, with respect to any Material Real Estate, the deliverables and documents described on Annex I~~V~~I attached hereto~~[~~, to the extent reasonably requested in writing by the Administrative Agent or the Collateral Agent~~]~~.

"Real Estate Lease" means any agreement, whether written or oral, and all amendments, guaranties and other agreements relating thereto, pursuant to which a Loan Party is party for the purpose of using or occupying any Real Estate for any period of time.

"Real Estate Related Assets" means, with respect to any Real Estate, fixtures, related improvements, leases, rents and permits, real property rights, related contracts and records and proceeds of each of the foregoing (including insurance proceeds in respect of the foregoing).

"Refinance" means, with respect to any issuance of Indebtedness, to replace, renew, extend, refinance, repay, refund, repurchase, redeem, defease or retire, or to issue Indebtedness in exchange or as a replacement therefor, including any successive Refinancing. "Refinanced" and "Refinancing" shall have correlative meanings.

"Refinanced Debt" has the meaning set forth in the definition of the term "Refinancing Indebtedness".

"Refinancing Indebtedness" means Indebtedness (which shall be deemed to include Attributable Debt, Revolving Commitments and any other revolving commitments solely for the purposes of this definition), including any successive Refinancing Indebtedness, (a) issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, replace or refinance, in whole or part, existing Indebtedness (provided that, if such existing Indebtedness is revolving Indebtedness, there is a corresponding reduction in the applicable lending commitments), Attributable Debt, Revolving Commitments or other revolving commitments (including any successive Refinancing Indebtedness) ("Refinanced Debt") or (b) incurred pursuant to any Revolving Commitments that constitute Refinancing Indebtedness pursuant to clause (a) above; provided that (i) the terms of any such Indebtedness, and of any agreement entered into and of

any instrument issued in connection therewith, are otherwise permitted by the Loan Documents, (ii) such extending, renewing or refinancing Indebtedness (including, if such Indebtedness includes any Revolving Commitments, the unused portion of such Revolving Commitments) is in an original aggregate principal amount not greater than the aggregate principal amount of, and unpaid interest on, the Refinanced Debt (and, in the case of Refinanced Debt consisting, in whole or in part, of unused Revolving Commitments, the amount thereof) plus the amount of any premiums paid thereon, fees and expenses associated therewith and original issue discount related to such extending, renewing or refinancing Indebtedness, (iii) such Indebtedness has a maturity that is no earlier than, and a weighted average life that is no shorter than, the Refinanced Debt, (iv) at the option of the Borrower, such Indebtedness may contain call and make-whole provisions that are market with respect to such type of Indebtedness as of the time of its issuance or incurrence, (v) if the Refinanced Debt or any Guarantees thereof are subordinated in right of payment to the Obligations, such Indebtedness shall be subordinated in right of payment to the Obligations, on terms no less favorable, taken as a whole, to the holders of the Obligations than the subordination terms of such Refinanced Debt or Guarantees thereof, (vi) unless such Indebtedness is incurred pursuant to this Agreement, such Indebtedness contains covenants (including with respect to amortization and convertibility) and events of default on terms that are market with respect to such type of Indebtedness, (vii) such Indebtedness is benefited by Guarantees (if any) which, taken as a whole, are not materially less favorable to the Lenders than the Guarantees (if any) in respect of such Refinanced Debt, (viii) if such Refinanced Debt or any Guarantees thereof are secured, such Indebtedness and any Guarantees thereof are either unsecured or secured only by such property or assets as secured the Refinanced Debt and Guarantees thereof and not any additional property or assets of the Borrower or any Subsidiary (other than (A) property or assets acquired after the issuance or incurrence of such Refinancing Indebtedness that would have been subject to the Lien securing refinanced Indebtedness if such Indebtedness had not been refinanced, (B) additions to the property or assets subject to the Lien, and (C) the proceeds of the property or assets subject to the Lien), (ix) if such Refinanced Debt and any Guarantees thereof are unsecured, such Indebtedness and Guarantees thereof are also unsecured, (x) any Net Cash Proceeds of such Indebtedness (other than any such Indebtedness that consists of unused Revolving Commitments) are used immediately to repay the Refinanced Debt and pay any accrued interest, fees, premiums (if any) and expenses in connection therewith, and (xi) if such Refinanced Debt is Indebtedness incurred under this Agreement and the Refinancing Indebtedness in respect thereof will be secured, then such Refinancing Indebtedness must be (A) incurred pursuant to this Agreement or (B) permitted pursuant to Section 6.01, and in each case, subject to the applicable Acceptable Intercreditor Agreement.

"Register" has the meaning set forth in Section 9.04(b)(iv).

"Related Parties" means, with respect to any specified Person, such Person's Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, consultants, service providers, representatives and advisors of such Person and such Person's Affiliates.

"Remaining Annualized Period" means, with respect to any Specified Prescription File Store, for purposes of determining the Annualized Transitioned Prescription File Amount for such Specified Prescription File Store, the result of (a)(x) fifty-two (52) minus

(y) the number of weeks that have elapsed since the date that such Specified Prescription File Store closed, divided by (b) fifty-two (52).

"Removal Effective Date" has the meaning assigned to such term in Section 8.06(b).

"Reports" has the meaning assigned to such term in Section 8.07(b).

"Required FILO Lenders" means, at any time, FILO Lenders holding more than fifty percent (50.0%) of the sum of (i) the Total FILO Commitments at such time (if any) and (ii) the Total FILO Outstandings at such time. The FILO Commitments and the share of Total FILO Outstandings of any Defaulting Lender shall be disregarded in determining Required FILO Lenders at any time.

"Required Lenders" means, at any time, collectively, (a) Lenders holding more than fifty percent (50.0%) of the sum of (i) the Total Revolving Commitments, plus (ii) the Total FILO Commitments (if any), plus (iii) the Total FILO Outstandings, or (b) if the Commitments have been terminated, Lenders whose percentage of the Total Outstandings (calculated assuming settlement and repayment of all Swingline Loans by the Lenders) aggregate more than fifty percent (50.0%) of such Total Outstandings. The Commitments and the share of Total Outstandings of any Defaulting Lender shall be disregarded in determining Required Lenders at any time; provided that the amount of any participation in (x) any unreimbursed LC Disbursements that such Defaulting Lender that is a Revolving Lender has failed to fund or (y) any Swingline Loan that such Defaulting Lender has failed to fund that have not been reallocated to and funded by another Lender shall be deemed to be held by the Lender that is the applicable Issuing Bank or Swingline Lender, as the case may be, in making such determination.

"Required Revolving Lenders" means, at any time, Lenders having Revolving Commitments aggregating more than fifty percent (50.0%) of the sum of the Total Revolving Commitments, or if the Revolving Commitments have been terminated, Lenders whose percentage of the Total Revolving Outstandings (calculated assuming settlement and repayment of all Swingline Loans by the Lenders) aggregate more than fifty percent (50.0%) of such Total Revolving Outstandings. The Commitments and the share of Total Revolving Outstandings of any Defaulting Lender shall be disregarded in determining Required Revolving Lenders at any time; provided that the amount of any participation in any unreimbursed LC Disbursements or Swingline Loans that such Defaulting Lender that is a Revolving Lender has failed to fund that have not been reallocated to and funded by another Revolving Lender shall be deemed to be held by the Revolving Lender that is the applicable Issuing Bank or Swingline Lender, as the case may be, in making such determination.

"Rescindable Amount" has the meaning as defined in Section 2.18(d).

"Resignation Effective Date" has the meaning assigned to such term in Section 8.06(a).

"Resolution Authority" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a U.K. Resolution Authority.

"Responsible Officer" means the chief executive officer, president, each executive vice president, each vice president, each Financial Officer, or other similar officer of a Loan Party and, solely for purposes of the delivery of secretary's certificates and incumbency certificates pursuant to Section 4.01, each secretary or any assistant secretary of a Loan Party and, solely for purposes of notices given pursuant to Article II, any other officer or employee of the applicable Loan Party so designated by any of the foregoing officers in a notice or other certificate to the Administrative Agent or any other officer or employee of the applicable Loan Party designated in or pursuant to an agreement between the applicable Loan Party and the Administrative Agent or with the consent of the Administrative Agent. Any document delivered hereunder that is signed by a Responsible Officer of a Loan Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Loan Party and such Responsible Officer shall be conclusively presumed to have acted on behalf of such Loan Party.

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property, except dividends payable solely in shares of the Borrower's common Equity Interests or Qualified Preferred Equity Interests) with respect to any Equity Interests in the Borrower or any Subsidiary, or any payment (whether in cash, securities or other property, except payments made solely with common equity), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests in the Borrower or any Subsidiary or any option, warrant or other right to acquire any such Equity Interests in the Borrower or any Subsidiary; provided that in no event shall (a) any exchange of Qualified Preferred Equity Interests with other Qualified Preferred Equity Interests or (b) any payment or other distribution in respect of any Indebtedness pursuant to Section 6.08(b) be deemed a Restricted Payment.

~~"Restructuring and Asset Transfer Transactions" has the meaning assigned to such term in the recitals of this Agreement.~~

"Revolving Availability Period" means in respect of any Class of Revolving Commitments, the period from and including the Closing Date (or, if later, the effective date for such Class of Revolving Commitments) to the earliest of (a) the Revolving Maturity Date for such Class, and (b) the date of termination of the Total Revolving Commitments pursuant to Section 7.01 or otherwise.

"Revolving Commitment" means, with respect to each Revolving Lender, the commitment of such Revolving Lender to make Revolving Loans and to acquire participations in Letters of Credit and Swingline Loans hereunder (including pursuant to any Other Revolving Commitment), in an aggregate principal amount at any one time outstanding not to exceed the amount set forth opposite such Revolving Lender's name on Schedule 2.01 hereto under the caption "Revolving Commitment" (or, in the case of any Other Revolving Commitment, under the applicable caption therefor) or opposite such caption in the Assignment and Acceptance pursuant to which such Revolving Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement or as amended from time to time pursuant to this Agreement or any assignment of Revolving Commitments.

"Revolving Commitment Increase" has the meaning assigned to such term in Section 2.21(a).

"Revolving Commitment Increase Lender" has the meaning assigned to such term in Section 2.21(a).

[24][~~[~~"Revolving Commitment Termination Fee" means, in connection with any Revolving Commitment Termination Fee Trigger Event, (a) if such Revolving Commitment Termination Fee Trigger Event occurs on or prior to [~~●~~]August 30, 2025[25], 0.75% of the aggregate amount of the Revolving Commitments terminated as a result of the occurrence of such Revolving Commitment Termination Fee Trigger Event, (b) if such Revolving Commitment Termination Fee Trigger Event occurs after [~~●~~]August 30, 2025[26] but on or prior to [~~●~~]August 30, 2026[27], 0.50% of the aggregate amount of the Revolving Commitments terminated as a result of the occurrence of such Revolving Commitment Termination Fee Trigger Event, (c) if such Revolving Commitment Termination Fee Trigger Event occurs after [~~●~~]August 30, 2026[28] but on or prior to [~~●~~]August 30, 2027[29], 0.25% of the aggregate amount of the Revolving Commitments terminated as a result of the occurrence of such Revolving Commitment Termination Fee Trigger Event, and (d) thereafter, 0%.

"Revolving Commitment Termination Fee Trigger Event" means the occurrence of any of the following:

(a) the termination or reduction of all or any portion of the Revolving Commitments for any reason, whether before or after (i) the occurrence of any Event of Default or (ii) the commencement of any Bankruptcy Proceeding (other than in connection with (x) any refinancing of all Revolving Commitments or (y) voluntary reductions of the Revolving Commitments after the Closing Date not exceeding $650,000,000 in the aggregate, in each case, so long as no Default exists or would immediately result therefrom);

(b) the acceleration of the Revolving Loans for any reason, including, without limitation, acceleration in accordance with Section 7.01 as a result of the commencement of an Bankruptcy Proceeding or otherwise;

(c) the satisfaction, release, payment, restructuring, reorganization, replacement, reinstatement, defeasance or compromise of the Revolving Loans in any Bankruptcy Proceeding or the making of a distribution of any kind in any Bankruptcy Proceeding to the Administrative Agent, for the account of the Revolving Lenders in full or partial satisfaction of the Revolving Loans; or

[24] ~~Note to Draft – Prepayment fees to be moved to fee letter, following parties' review.~~
[25] ~~Note to Draft – One year anniversary of the Closing Date.~~
[26] ~~Note to Draft – One year anniversary of the Closing Date.~~
[27] ~~Note to Draft – Two year anniversary of the Closing Date.~~
[28] ~~Note to Draft – Two year anniversary of the Closing Date.~~
[29] ~~Note to Draft – Three year anniversary of the Closing Date.~~

(d) the termination of this Agreement for any reason (other than in connection with any refinancing of all Revolving Commitments, so long as no Default exists or would immediately result therefrom).

If any Revolving Commitment Termination Fee Trigger Event described in the foregoing clauses (b) through (d) occurs, then, solely for purposes of calculating the Revolving Commitment Termination Fee due and payable in connection therewith, the entire amount of the Revolving Commitments shall be deemed to have been terminated on the date on which such Revolving Commitment Termination Fee Trigger Event occurs.

"Revolving Exposure" means, with respect to any Revolving Lender at any time, the sum of the principal amount of such Revolving Lender's Revolving Loans outstanding at such time, such Revolving Lender's LC Exposure at such time, such Revolving Lender's Swingline Exposure at such time, and such Revolving Lender's Applicable Revolving Percentage of outstanding Protective Advances at such time.

"Revolving Extension Amendment" has the meaning assigned to such term in Section 2.22(a)(iv).

"Revolving Extension Election" has the meaning assigned to such term in Section 2.22(a)(ii).

"Revolving Extension Request" has the meaning assigned to such term in Section 2.22(a)(i).

"Revolving Extension Series" has the meaning assigned to such term in Section 2.22(a)(i).

"Revolving Facility" means, as applicable and as the context may require, at any time (a) the Total Revolving Commitments of the Revolving Lenders at such time or (b) the aggregate principal amount of the Revolving Lenders' Revolving Commitments under any specific Class. As of the Closing Date, the aggregate principal amount of the Revolving Facility is $~~[~~2,250,000,000~~]~~.

"Revolving Lender" means each Lender that has a Revolving Commitment or that holds any Revolving Exposure, including any such Person that shall have become a party hereto as a Revolving Lender pursuant to an Assignment and Acceptance or pursuant to Section 2.21 or Section 2.22.

"Revolving Loan" means a Loan made pursuant to Section 2.01(a), and shall include, for the avoidance of any doubt, all Revolving Loans made under an Incremental Revolving Amendment and any Revolving Extension Amendment.

"Revolving Maturity Date" means (a) with respect to the Revolving Commitments (other than any Revolving Commitments under a Revolving Extension Series), ~~[●]~~August 30, 2028 and (b) with respect to any Class of Revolving Commitments under a Revolving Extension Series, the "Maturity Date" set forth in the Revolving Extension

Amendment with respect thereto; provided that, if any such date is not a Business Day, the Revolving Maturity Date shall be deemed to be the immediately preceding Business Day.

"Rollover Noteholders" means the holders of the Rollover Notes issued pursuant to the Rollover Notes Indenture.

"Rollover Notes" means the ~~7.00%~~ Floating Rate Senior Secured PIK Notes issued pursuant to the Rollover Notes Indenture.

"Rollover Notes Debt" means the Indebtedness, in the form of the Rollover Notes, issued by the Rollover Notes Issuer (and Guaranteed by the other Loan Parties) pursuant to the Rollover Notes Indenture.

"Rollover Notes Documents" means, collectively, the following: (a) the Rollover Notes Indenture, (b) the Rollover Notes and (c) all agreements, documents and instruments at any time executed and/or delivered in connection with the foregoing Rollover Notes Indenture and Rollover Notes, each as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"Rollover Notes Incremental Debt" means additional Rollover Notes Debt incurred after the Closing Date on the same terms (including interest, original issue discount, and other terms) as the Rollover Notes Debt issued on the Closing Date; provided, however, that, if on a Pro Forma Basis as of the date of the incurrence of any such incremental Rollover Notes Debt, the Consolidated Fixed Charge Coverage Ratio, for the most recently ended Measurement Period, is less than 1.00 to 1.00, interest payable with respect to the applicable tranche of incremental Rollover Notes Debt shall be paid in kind rather than in cash.

"Rollover Notes Indenture" means the ~~[~~Indenture~~]~~, dated as of the Closing Date, by and among Rollover Notes Trustee, the Rollover Notes Issuer and the Loan Parties party thereto as guarantors, as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"Rollover Notes Issuer" means ~~[~~Rite Aid Corporation~~]~~, a Delaware corporation.

"Rollover Notes Obligations" means the "~~[Notes~~Securities Obligations~~]~~" as defined in the Rollover Notes Indenture, including, for the avoidance of doubt, the Rollover Notes Debt.

"Rollover Notes Trustee" means ~~[●]~~U.S. Bank Trust Company, National Association, in its capacity as trustee and collateral agent under the Rollover Notes Indenture and the other Rollover Notes Documents, together with its successors or assigns in such capacities.

"S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., or any successor to its business of rating debt securities.

"Sale and Leaseback Transaction" means any arrangement whereby the Borrower or a Subsidiary shall sell or transfer any office building (including its headquarters), distribution center, manufacturing plant, warehouse, Store, equipment or other property, real or personal,

now or hereafter owned by the Borrower or a Subsidiary with the intention that the Borrower or any Subsidiary rent or lease the property sold or transferred (or other property of the buyer or transferee substantially similar thereto).

"Sanctioned Country" means a country or territory referred to in clause (a) of the definition of "Sanctioned Entity".

"Sanctioned Entity" means (a) a country or territory or a government of a country or territory, (b) an agency of the government of a country, (c) an organization directly or indirectly controlled by a country or its government, or (d) a Person resident in or determined to be resident in a country, in each case of clauses (a) through (d) above that is a target of Sanctions, including a target of any country or territory sanctions program administered and enforced by OFAC.

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related list of designated or blocked Persons maintained by OFAC, the U.S. Department of State, the United Nations, the United Kingdom or the European Union, (b) any Person operating, organized or resident in a Sanctioned Country, or (c) any Person owned 50.0% or more directly or indirectly owned or controlled (individually or in the aggregate) by, or acting on behalf of, any such Person or Persons described in the foregoing clauses (a) or (b) above.

"Sanctions" means individually and collectively, respectively, any and all economic sanctions, trade sanctions, financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes anti-terrorism laws and other sanctions laws, regulations or embargoes, including those imposed, administered or enforced from time to time by: (a) the United States of America, including those administered by OFAC, the U.S. Department of State, the U.S. Department of Commerce, or through any existing or future executive order, (b) the United Nations, (c) His Majesty's Treasury of the United Kingdom, or (d) the European Union.

"Scheduled Unavailability Date" has the meaning assigned to such term in Section 2.14(b)(ii).

"Script Lists Advance Rate" means (a) with respect to the determination of the ABL Borrowing Base Amount, 45.0%, and (b) with respect to the determination of the FILO Borrowing Base Amount, 10.0%.

"SEC" means the United States Securities and Exchange Commission and any successor agency thereto.

"Secured Hedging Agreement" means any Hedging Agreement entered into with the Borrower or any Subsidiary, if the applicable counterparty was a Lender or an Affiliate thereof (a) on the Closing Date, in the case of any Hedging Agreement entered into prior to the Closing Date or (b) at the time the Hedging Agreement was entered into, in the case of any Hedging Agreement entered into on or after the Closing Date.

"Secured Parties" means collectively, the Administrative Agent, the Collateral Agent, the Borrowing Base Agents, the Lenders, the Issuing Banks, each co-agent or sub-agent of any Agent, each other party to this Agreement other than any Loan Party, each counterparty to

a Secured Hedging Agreement or Cash Management Agreement, the beneficiaries of each indemnification or expense reimbursement obligation undertaken by the Borrower or any other Loan Party under any Loan Document, and the successors and permitted assigns of each of the foregoing.

"Securities Act" means the Securities Act of 1933, as amended from time to time, and any successor statute.

"Security Agreement" means the Security Agreement, dated as of the Closing Date, among the Borrower, the Subsidiary Loan Parties (including additional Subsidiary Loan Parties that become parties thereto in accordance with the terms thereof) and the Collateral Agent, for the benefit of the Secured Parties, as such agreement may be amended, supplemented or otherwise modified from time to time.

"SOFR" means the Secured Overnight Financing Rate as administered by the SOFR Administrator.

"SOFR Adjustment" means 0.10% (10 basis points).

"SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of SOFR).

"SOFR Administrator's Website" means the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org, or any successor source for SOFR identified as such by the SOFR Administrator from time to time.

"Specified Prescription File Stores" means the Stores set forth on Schedule 1.01(d) that have closed for business and, as to which, the Borrower (or other applicable Loan Party) has elected to transition (all or a portion of) the Prescription Files located at such Store to another operating Store location (any such Prescription File subject to such transition, a "Transitioned Prescription File").

"Specified Prepayment Event" means any Prepayment Event (a) to the extent arising with respect to (or otherwise attributable to) assets of the type not contributing to the ABL Borrowing Base Amount or the FILO Borrowing Base Amount or (b) described in clause (c) or (d) of the definition of "Prepayment Event".

"Specified Regional Sale Prepayment Event" means the Prepayment Event arising from any Specified Regional Sale Transaction.

~~[~~"Specified Regional Sale Transaction" means any sale by the Loan Parties of (a) their retail business operations in ~~[●]~~Michigan and Ohio consisting of the Stores and distribution centers listed on Schedule 6.05 under the heading "Specified Regional Sale Transactions" and (b) the Inventory (including Pharmaceutical Inventory and Other Inventory), Prescription Files, Real Estate Leases, fixtures and other assets related to such Stores and distribution centers, in each case, on the terms and conditions set forth in the applicable purchase agreements for such sales described on Schedule 6.05 under the heading "Specified Regional Sale Transactions".~~]~~[30]

~~[30] Note to Draft – Concept of partial chain sales only to be included for such sales entered into prior to closing any exit facility (which sales shall have been consented to by the DIP lenders) and to the extent not fully completed prior~~

"Specified Transaction" means (a) any Investment, (b) any Asset Sale, (c) any Restricted Payment, (d) any incurrence or retirement, extinguishment or repayment of Indebtedness, (e) any Plan Payment, or (f) any other transaction or event, in each case that, by the terms of this Agreement or the other Loan Documents, requires pro forma compliance with a ratio, test or covenant or requires such ratio, test or covenant to be calculated on a "Pro Forma Basis" or after giving "Pro Forma Effect."

"Specified Transaction Certificate" means a certificate, substantially in the form of Exhibit ~~G~~E or in such other form as the Administrative Agent may approve, which shall be certified as complete and correct by a Financial Officer of the Borrower.

"Store" means any retail store (which may include any Real Estate, fixtures, equipment, Inventory and Prescription Files related thereto) operated, or to be operated, by any Loan Party.

"Subordinated Indebtedness" means any Indebtedness which is expressly subordinated in right of payment to the prior payment in full of the Obligations (in a manner consistent with the definition of Obligations Payment Date) and which is in form and on terms (including, but not limited to, terms restricting the exercise of rights by the holders of such Indebtedness) approved in writing by the Administrative Agent.

"Subordination Provisions" has the meaning specified in clause (n) of Section 7.01.

"subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other entity the accounts of which would be consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, limited liability company, partnership, association or other entity of which securities or other ownership interests representing more than 50.0% of the ordinary voting power or, in the case of a partnership, more than 50.0% of the general partnership interests are, as of such date, owned, controlled or held by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

"Subsidiary" means any subsidiary of the Borrower.

"Subsidiary Guarantee Agreement" means the Subsidiary Guarantee Agreement, dated as of the Closing Date, made by the Subsidiary Loan Parties (including additional Subsidiary Loan Parties that become parties thereto in accordance with the terms thereof) and the Collateral Agent, for the benefit of the Secured Parties, as such agreement may be amended, supplemented or otherwise modified from time to time.

"Subsidiary Loan Party" means each Subsidiary of the Borrower that becomes party to the Subsidiary Guarantee Agreement on or after the Closing Date. Notwithstanding any

~~exit facility (which sales shall have been consented to by the DIP lenders) and to the extent not fully completed prior to closing of exit facility.~~

provision in the Loan Documents to the contrary, no Excluded Subsidiary shall be required to become a Subsidiary Loan Party.

"Successor Rate" has the meaning specified in Section 2.14(b).

"Supermajority FILO Lenders" means, at any time FILO Lenders holding more than sixty-six and two-thirds percent (66 2/3%) of the sum of (i) the Total FILO Commitments at such time (if any) and (ii) the Total FILO Outstandings at such time. The FILO Commitments and the share of Total FILO Outstandings of any Defaulting Lender shall be disregarded in determining Supermajority FILO Lenders at any time.

"Supermajority Revolving Lenders" means, at any time, Lenders having Revolving Commitments aggregating more than sixty-six and two-thirds percent (66 2/3%) of the sum of the Total Revolving Commitments, or if the Revolving Commitments have been terminated, Lenders whose percentage of the Total Revolving Outstandings (calculated assuming settlement and repayment of all Swingline Loans by the Lenders) aggregate more than sixty-six and two-thirds percent (66 2/3%) of such Total Revolving Outstandings. The Commitments and the share of Total Revolving Outstandings of any Defaulting Lender shall be disregarded in determining Supermajority Revolving Lenders at any time; provided that the amount of any participation in any unreimbursed LC Disbursements or Swingline Loans that such Defaulting Lender that is a Revolving Lender has failed to fund that have not been reallocated to and funded by another Revolving Lender shall be deemed to be held by the Revolving Lender that is the applicable Issuing Bank or Swingline Lender, as the case may be, in making such determination.

"Supported QFC" has the meaning assigned to such term in Section 9.19.

"Swap Obligation" has the meaning assigned to such term in Section 1.06(b).

"Swingline Exposure" means, at any time, the aggregate principal amount of all Swingline Loans outstanding at such time. The Swingline Exposure of any Revolving Lender at any time shall be its Applicable Revolving Percentage of the total Swingline Exposure at such time.

"Swingline Lender" means Bank of America, in its capacity as the lender of Swingline Loans hereunder.

"Swingline Loan" means a Loan made pursuant to Section 2.04.

"Swingline Sublimit" has the meaning set forth in Section 2.04(a).

"Takeback Noteholders" means the holders of the Takeback Notes issued pursuant to the Takeback Notes Indenture.

"Takeback Notes" means the 15.000% Third-Priority Series A Senior Secured PIK Notes and the 15.000% Third-Priority Series B Senior Secured PIK Notes, in each case, issued pursuant to the Takeback Notes Indenture.

"Takeback Notes Debt" means the Indebtedness, in the form of the Takeback Notes, issued by the Takeback Notes Issuer (and Guaranteed by the other Loan Parties) pursuant to the Takeback Notes Indenture.

"Takeback Notes Documents" means, collectively, the following: (a) the Takeback Notes Indenture, (b) the Takeback Notes and (c) all agreements, documents and instruments at any time executed and/or delivered in connection with the foregoing Takeback Notes Indenture and Rollover Notes, each as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"Takeback Notes Indenture" means the ~~[~~Indenture~~]~~, dated as of the Closing Date, by and among Takeback Notes Trustee, the Takeback Notes Issuer and the Loan Parties party thereto as guarantors, as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"Takeback Notes Issuer" means ~~[~~Rite Aid Corporation~~]~~, a Delaware corporation.

"Takeback Notes Obligations" means the "~~[Notes~~Securities Obligations~~]~~" as defined in the Takeback Notes Indenture, including, for the avoidance of doubt, the Takeback Notes Debt.

"Takeback Notes Trustee" means ~~[●]~~U.S. Bank Trust Company, National Association, in its capacity as trustee and collateral agent under the Takeback Notes Indenture and the other Takeback Notes Documents, together with its successors or assigns in such capacities.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges, assessments, fees or withholdings imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term SOFR" means:

(a) for any Interest Period with respect to a Term SOFR Loan, the rate per annum equal to the Term SOFR Screen Rate two (2) U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to such Interest Period; provided that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR means the Term SOFR Screen rate on the first U.S. Government Securities Business Day immediately prior thereto, in each case, plus the SOFR Adjustment for such Interest Period; and

(b) for any interest calculation with respect to an ABR Loan on any date, the rate per annum equal to the Term SOFR Screen Rate with a term of one month commencing that day;

provided that, if the Term SOFR determined in accordance with either of the foregoing provisions clause (a) or (b) of this definition would otherwise be less than zero, the Term SOFR shall be deemed to be zero for purposes of this Agreement.

"Term SOFR Loan" means a Loan that bears interest based on clause (a) of the definition of "Term SOFR."

"Term SOFR Replacement Date" has the meaning specified in Section 2.14(b).

"Term SOFR Screen Rate" means the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to the Administrative Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time).

"Total FILO Commitments" means, at any time, the aggregate of the FILO Commitments of all FILO Lenders at such time.

"Total FILO Outstandings" means, at any time, the aggregate outstanding amount of all FILO Loans at such time.

"Total Outstandings" means, at any time, the sum of (a) the Total Revolving Outstandings at such time, plus (b) the Total FILO Outstandings at such time.

"Total Revolving Commitments" means, at any time, the aggregate of the Revolving Commitments of all Revolving Lenders at such time.

"Total Revolving Outstandings" means, at any time, the aggregate outstanding amount of (a) all Revolving Loans at such time, (b) all Swingline Loans at such time and (c) the LC Exposure at such time.

"Transaction Expenses" means any fees or expenses (including without limitation arrangement or underwriting or similar fees as well as upfront fees or original issue discount) incurred or paid by the Borrower or any of the Subsidiaries in connection with the Transactions (including in connection with this Agreement and the other Loan Documents).

[~~"~~"Transactions" means, collectively, (a) the execution and delivery by the Loan Parties of the Loan Documents to which they are a party and the making of the Loans and the issuance of Letters of Credit (if any), in each case, on the Closing Date, (b)(i) the repayment in full in cash of all amounts due or outstanding under or in respect of, and the termination of the commitments under, (A) the Pre-Petition Credit Agreement (and the "Senior Loan Documents" as defined therein), (B) the DIP Credit Agreement (and the "Senior Loan Documents" as defined therein) and (C) the DIP Term Loan Agreement (and the "Loan Documents" as defined therein), in each case, on the Closing Date and (ii) the refinancing in full of the outstanding "Junior DIP Notes Obligations" as defined in the DIP Term Loan Agreement by issuance of the Rollover Notes Debt or Takeback Debt, as applicable, on the Closing Date, (c) the execution and delivery by the Borrower and the other Loan Parties of the Rollover Notes Documents to which they are a party and the issuance or deemed issuance of the Rollover Notes Debt, in each case, on the Closing Date, (d) the execution and delivery by the Borrower and the other Loan Parties of the Takeback Notes Documents to which they are a party and the issuance or deemed issuance of the Takeback Notes Debt, in each case, on the Closing Date, (e) the execution and delivery by the Loan Parties of the McKesson Documents to which they are a party and the making of the

McKesson Emergence Date Payment, in each case, on the Closing Date, (f) the consummation of the other transactions contemplated by this Agreement to occur on the Closing Date, the Plan of Reorganization and the Plan Confirmation Order~~[, including for the avoidance of doubt, the Restructuring and Asset Transfer Transactions]~~, and (g) the payment of the Transaction Expenses.~~]~~[31]

"Transitioned Prescription File" has the meaning set forth in the definition of "Specified Prescription File Stores".

"Transitioned Prescription Files Amount" means, for all Specified Prescription File Stores, an amount equal to the aggregate Annualized Transitioned Prescription File Amounts for all such Specified Prescription File Stores.

"Type", when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference Term SOFR or the Alternate Base Rate.

"UCP" means, with respect to any Letter of Credit, the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce ("ICC") Publication No. 600 (or such later version thereof as may be in effect at the time of issuance).

"U.K. Financial Institution" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended form time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person subject to IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"U.K. Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Undisclosed Administration" means in relation to any Person, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Person is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed.

"Uniform Commercial Code" or "UCC" means, unless otherwise specified, the Uniform Commercial Code as from time to time in effect in the State of New York, or, when the laws of any other jurisdiction govern the perfection or enforcement of any security interest, the Uniform Commercial Code of such jurisdiction.

"USA Patriot Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001.

[31] ~~Note to Draft: To be updated, as needed, in connection with transaction structure.~~

"U.S. Government Securities Business Day" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Person" means a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"U.S. Tax Compliance Certificate" has the meaning specified in Section 2.17(e)(ii)(B)(3).

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Sections 4203 and 4205, respectively, of ERISA.

"Write-Down and Conversion Powers" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.02. Classification of Loans and Borrowings. For purposes of this Agreement, Loans may be classified and referred to by Class (e.g., a "Revolving Loan") or by Type (e.g., a "Term SOFR Loan") or by Class and Type (e.g., a "Term SOFR Revolving Loan"). Borrowings also may be classified and referred to by Class (e.g., a "Revolving Borrowing") or by Type (e.g., a "Term SOFR Borrowing") or by Class and Type (e.g., a "Term SOFR Revolving Borrowing").

SECTION 1.03. 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, supplemented or otherwise

modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) 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 hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights, and (f) except as otherwise expressly provided in this Agreement or any other Loan Document,[32] the phrases "consistent with past practices" or "ordinary course of business" shall be construed and interpreted to include the past practices or ordinary course practices of ~~[~~Rite Aid Corporation and its Subsidiaries~~]~~ prior to the Petition Date.

SECTION 1.04. Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that, if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith; provided further 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 Indebtedness or other liabilities of the Borrower or any Subsidiary at "fair value," as defined therein and (ii) any treatment of Indebtedness in respect of convertible debt instruments under

[32] ~~Note to Draft—Subject to further review.~~

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 Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof.

SECTION 1.05. Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

SECTION 1.06. Excluded Swap Obligations.

(a) Notwithstanding any provision of this Agreement or any other Loan Document, no Guarantee (including, for the avoidance of doubt, the guarantee obligations of each Subsidiary Loan Party under the Loan Documents insofar as such Subsidiary Loan Party is jointly liable for obligations of any other Subsidiary Loan Party) by any Subsidiary Loan Party under any Loan Document shall include a Guarantee of any Obligation that, as to such Subsidiary Loan Party, is an Excluded Swap Obligation, and no Collateral provided by any Subsidiary Loan Party shall secure any Obligation that, as to such Subsidiary Loan Party, is an Excluded Swap Obligation. In the event that any payment is made by, or any collection is realized from, any Subsidiary Loan Party as to which any Obligations are Excluded Swap Obligations, or from any Collateral provided by such Subsidiary Loan Party, the proceeds thereof shall be applied to pay the Obligations of such Subsidiary Loan Party as otherwise provided herein without giving effect to such Excluded Swap Obligations and each reference in this Agreement or any other Loan Document to the ratable application of such amounts as among the Obligations or any specified portion of the Obligations that would otherwise include such Excluded Swap Obligations shall be deemed so to provide.

(b) The following terms shall for purposes of this Section 1.06 have the meanings set forth below:

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S. C. § et seq.), as amended from time to time, and any successor statute.

"Excluded Swap Obligation" means, with respect to Subsidiary Loan Party, any Swap Obligation if, and to the extent that, the Guarantee by such Subsidiary Loan Party of, or the grant by such Subsidiary Loan Party of a security interest to secure, such Swap Obligation (or any Guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Subsidiary Loan Party's failure for any reason to

constitute an "eligible contract participant" as defined in the Commodity Exchange Act at the time the Guarantee of such Subsidiary Loan Party becomes effective with respect to such related Swap Obligation.

"Swap Obligation" means, with respect to any Subsidiary Loan Party, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of Section 1a(47) of the Commodity Exchange Act.

SECTION 1.07. Times of Day. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

SECTION 1.08. Letter of Credit Amounts. Unless otherwise specified herein, the amount of a Letter of Credit at any time shall be deemed to be the stated amount of such Letter of Credit in effect at such time; provided, however, that with respect to any Letter of Credit that, by its terms or the terms of any letter of credit application or other issuer document related thereto, provides for one or more automatic increases in the stated amount thereof, the amount of such Letter of Credit shall be deemed to be the maximum stated amount of such Letter of Credit after giving effect to all such increases, whether or not such maximum stated amount is in effect at such time.

SECTION 1.09. Interest Rates. The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to any reference rate referred to herein or with respect to any rate (including, for the avoidance of doubt, the selection of such rate and any related spread or other adjustment) that is an alternative or replacement for or successor to any such rate (including any Successor Rate) (or any component of any of the foregoing) or the effect of any of the foregoing, or of any Conforming Changes. Any Person acting as the Administrative Agent and its affiliates or other related entities may engage in transactions or other activities unrelated to this Agreement that affect any reference rate referred to herein, or any alternative, successor or replacement rate (including any Successor Rate) (or any component of any of the foregoing) or any related spread or other adjustments thereto, in each case, in a manner adverse to the Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain any reference rate referred to herein or any alternative, successor or replacement rate (including any Successor Rate) (or any component of any of the foregoing), in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other Person for damages of any kind, including

direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for the selection of any such information source or service made by the Administrative Agent in its reasonable discretion or for any error or any other action or omission by such information source or service or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.10. Pro Forma Calculations.

(a) Notwithstanding anything to the contrary herein, Consolidated EBITDA and any financial ratio or test, including the Consolidated Fixed Charge Coverage Ratio (whether in connection with testing the satisfaction of the Payment Conditions or otherwise) and the Consolidated Total Leverage Ratio, shall be calculated in the manner prescribed by this Section 1.10.

(b) For purposes of calculating Consolidated EBITDA and any financial ratio or test, including the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, Specified Transactions (and the incurrence or repayment of any Indebtedness in connection therewith, subject to Section 1.10(c)) that have been made (i) during the applicable Measurement Period or (ii) subsequent to such Measurement Period and prior to or simultaneously with the event for which the calculation of any such ratio or test is made shall be calculated on a pro forma basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Measurement Period. If since the beginning of any applicable Measurement Period any Person that subsequently became a Subsidiary or was merged, amalgamated or consolidated with or into a Loan Party or any Subsidiary since the beginning of such Measurement Period shall have made any Specified Transaction that would have required adjustment pursuant to this Section 1.10, then the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio shall be calculated to give pro forma effect thereto in accordance with this Section 1.10.

(c) In the event that any Loan Party or any Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Indebtedness included in the calculations of the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, as the case may be (in each case, other than Indebtedness incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (i) during the applicable Measurement Period or (ii) subsequent to the end of the applicable Measurement Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, as applicable, shall be calculated giving pro forma effect to such incurrence or repayment of Indebtedness, to the extent required, as if the same had occurred on the last day of the applicable Measurement Period (with respect to any calculation of the Consolidated Total Leverage Ratio) or the first day of the

applicable Measurement Period (with respect to any calculation of the Consolidated Fixed Charge Coverage Ratio).

(d) Whenever Pro Forma Effect is to be given to a Specified Transaction, the pro forma calculations shall be made in good faith by a Financial Officer of the Borrower and may include, for the avoidance of doubt, the amount of Expected Cost Savings projected by a Financial Officer of the Borrower in good faith to be realized as a result of action that is taken, committed to be taken or reasonably expected to be taken (calculated on a pro forma basis as though such Expected Cost Savings had been realized on the first day of such Measurement Period and as if such Expected Cost Savings were realized during the entirety of such Measurement Period) in connection with such Specified Transaction, net of the amount of actual amounts realized during such Measurement Period from such actions; provided that (i) such Expected Cost Savings are reasonably identifiable and factually supportable (in the good faith determination of a Financial Officer of the Borrower), (ii) the relevant action resulting in (or substantial steps towards the relevant action that would result in) such Expected Costs Savings must either be taken or reasonably expected to be taken within twelve (12) months after the date of such Specified Transaction, (iii) no amounts shall be added pursuant to this Section 2.10(d) to the extent duplicative of any amounts that are otherwise added back in computing Consolidated EBITDA, whether through a *pro forma* adjustment or otherwise, with respect to such Measurement Period, and (iv) amounts added back pursuant to this Section 2.10(d), when taken together with any such similar adjustments made in accordance with clause (b)(xi) of the definition of "Consolidated EBITDA", shall not exceed twenty percent (20.0%) of Consolidated EBITDA for such Measurement Period (calculated prior to giving effect to such addbacks).

(e) If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date of the event for which the calculation of the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, as the case may be, is made had been the applicable rate for the entire period (taking into account any hedging obligations applicable to such Indebtedness). Interest on a Capital Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a Financial Officer of the Borrower to be the rate of interest implicit in the applicable Capital Lease in accordance with GAAP. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, an interbank offered rate, a risk-free rate, or other rate, shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen as the Borrower may designate.

ARTICLE II

The Facilities

SECTION 2.01. Commitments.

(a) *Revolving Commitments*. Subject to the terms and conditions set forth herein, each Revolving Lender, severally and not jointly with any other Revolving Lender, agrees to make Revolving Loans denominated in dollars to the Borrower from time to time during the Revolving Availability Period in an aggregate principal amount that will not exceed its

Revolving Commitment; provided that each of the Credit Extension Conditions shall be satisfied after giving effect to such any such Revolving Loans. Within the foregoing limits and conditions set forth herein, the Borrower may borrow, prepay and reborrow Revolving Loans.

(b) *FILO Commitments*. Subject to the terms and conditions set forth herein, (i) each FILO Lender with a FILO Initial Commitment severally agrees to make a term loan denominated in dollars to the Borrower on the Closing Date in a principal amount equal to such FILO Lender's FILO Initial Commitment, and (ii) each FILO Lender with a FILO Incremental Commitment severally agrees to make a FILO Incremental Loan to the Borrower on the date set forth in the applicable Incremental FILO Amendment in a principal amount equal to such FILO Lender's applicable FILO Incremental Commitment; provided that, in the case of each of the Classes of FILO Loans referred in clause (i) and (ii) above, each of the Credit Extension Conditions shall be satisfied after giving effect to any such FILO Loans. FILO Loans made to the Borrower that are repaid or prepaid may not be reborrowed.

(c) *Other Revolving Commitments*. Except as expressly provided herein or in the relevant documents (in accordance with the terms hereof), all Revolving Commitments effected pursuant to any Incremental Revolving Amendment or Revolving Extension Amendment, as applicable (any such Revolving Commitments, "Other Revolving Commitments"), shall be subject to the same terms and conditions as the then existing Revolving Commitments of each applicable Class. After giving effect to any Other Revolving Commitments, all Borrowings under the Revolving Commitments (including any such Other Revolving Commitments), participations in Letters of Credit and Swingline Loans and repayments thereunder shall be made on a pro rata basis according to each Revolving Lender's Applicable Revolving Percentage across all Classes of Revolving Commitments (except for (x) any payments of interest and fees at different rates on any Other Revolving Commitments (and related Revolving Loans thereunder), (y) repayments required upon the applicable Revolving Maturity Date of such Other Revolving Commitments and (z) except as otherwise expressly set forth in the applicable Incremental Revolving Amendment or Revolving Extension Amendment, subject to the provisions contained herein). If any Other Revolving Commitments are effected pursuant to any Incremental Revolving Amendment or Revolving Extension Amendment, as applicable, effective hereunder, on each applicable Revolving Maturity Date, the Borrower shall make prepayments of Revolving Loans and shall Cash Collateralize Letters of Credit, such that, after giving effect to such prepayments and such provision of Cash Collateral, the aggregate Total Revolving Outstandings as of such date will not exceed the aggregate applicable remaining Revolving Commitments of each other remaining Class of the Revolving Lenders (and the Borrower shall not be permitted thereafter to request any Revolving Loan or any issuance, amendment, renewal or extension of a Letter of Credit if, after giving effect thereto, the applicable Total Revolving Outstandings would exceed the aggregate principal amount of the remaining Classes of Revolving Commitments as described above). Notwithstanding the foregoing, the Borrower may Refinance all or any portion of any Class of Revolving Commitments (and prepay or otherwise Refinance the Revolving Loans and other extensions of credit outstanding thereunder) pursuant to Section 6.01(a)(i) without Refinancing any other Class of Revolving Commitments (or the Loans and other extensions of credit outstanding thereunder).

(d) *Adjustments to Applicable Revolving Percentage*. In connection with the establishment of any Other Revolving Commitments effected pursuant to any Incremental

Revolving Amendment or Revolving Extension Amendment, as applicable, for any applicable Class of Revolving Loans, the relevant Applicable Revolving Percentages with respect to all Classes of Revolving Commitments shall be readjusted without any further action or consent of any other party, to reflect such new Class of Revolving Commitments or increase in any existing Class of Revolving Commitments. In connection with the foregoing, the Revolving Lenders shall immediately after giving effect to the readjusted Applicable Revolving Percentages purchase and assign at par such amounts of the Revolving Loans outstanding at such time as the Administrative Agent may require such that all of the Revolving Lenders effectively participate in each of the outstanding Revolving Loans on a pro rata basis in accordance with their readjusted Applicable Revolving Percentages across all Classes of Revolving Commitments. The Administrative Agent and the Lenders hereby agree that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to the immediately preceding sentence or as provided in Section 2.01(c) above.

(e) *Cashless Settlement*. Notwithstanding anything to the contrary in this Agreement, any Lender may exchange, continue or rollover all of the portion of its Loans in connection with any refinancing, extension, loan modification or similar transaction permitted by the terms of this Agreement, pursuant to a cashless settlement mechanism approved by the Borrower, the Administrative Agent, and such Lender.

SECTION 2.02. Loans and Borrowings.

(a) Each Loan (other than a Swingline Loan) shall be made as part of a Borrowing consisting of Loans of the same Class and Type made by the Appropriate Lenders ratably in accordance with the amounts of their Applicable Percentage of the applicable Class of Commitments.

(b) Subject to Section 2.14, each Borrowing shall be comprised entirely of ABR Loans or Term SOFR Loans as the Borrower may request in accordance herewith; provided that each Swingline Loan shall be an ABR Loan. Each Lender at its option may make any Term SOFR Loan by causing any branch or Affiliate of such Lender to make such Loan; provided that any exercise of such option shall not affect the obligations of the Borrower to repay such Loan in accordance with the terms of this Agreement.

(c) At the commencement of each Interest Period for any Term SOFR Borrowing, such Borrowing shall be in an aggregate principal amount that is an integral multiple of $1,000,000 and not less than $5,000,000. At the time that each ABR Borrowing is made, such Borrowing shall be in an aggregate principal amount that is an integral multiple of $1,000,000 and not less than $5,000,000; provided that an ABR Revolving Borrowing may be in an aggregate principal amount that is equal to the entire unused balance of the total Revolving Commitments or that is required to finance the reimbursement of an LC Disbursement as contemplated by Section 2.05(e). Each Swingline Loan shall be in an amount that is an integral multiple of $1,000,000. Borrowings of more than one Class and Type may be outstanding at the same time; provided that there shall not at any time be more than a total of ten (10) separate Interest Periods outstanding.

(d) Notwithstanding any other provision of this Agreement, the Borrower shall not be entitled to request, or to elect to convert or continue, any Borrowing if the Interest Period requested with respect thereto would end after the applicable Latest Maturity Date for the relevant Class of Commitments.

SECTION 2.03. Requests for Borrowings. Each Borrowing shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may be made by (a) telephone or (b) by submission of a Borrowing Request (including by electronic mail or facsimile), provided that each such Borrowing Request shall be submitted (a) in the case of a Borrowing of Term SOFR Loans, not later than 11:00 a.m. two (2) Business Days before the date of the proposed Borrowing or (b) in the case of an ABR Borrowing, not later than 12:00 p.m. on the Business Day of the proposed Borrowing; provided, however, that if the Borrower wishes to request Term SOFR Borrowings having an Interest Period other than one, three or six months in duration as provided in the definition of "Interest Period," the applicable notice must be received by the Administrative Agent not later than 11:00 a.m. three (3) Business Days prior to the requested date of such Borrowing, whereupon the Administrative Agent shall give prompt notice to the Appropriate Lenders of such request and determine whether the requested Interest Period is acceptable to all of them. Not later than 11:00 a.m., two (2) Business Days before the requested date of such Borrowing, the Administrative Agent shall notify the Borrower (which notice may be by telephone) whether or not the requested Interest Period has been consented to by all the Lenders. Each telephonic notice and Borrowing Request shall be irrevocable. Each such telephonic notice and Borrowing Request shall specify the following information in compliance with Section 2.02:

(a) whether the requested Borrowing is to be a Revolving Borrowing or FILO Borrowing and the respective Class of Commitments subject to such Borrowing;

(b) the aggregate principal amount of such Borrowing;

(c) the date of such Borrowing, which shall be a Business Day;

(d) whether such Borrowing is to be an ABR Borrowing or a Term SOFR Borrowing;

(e) in the case of a Term SOFR Borrowing, the initial Interest Period to be applicable thereto, which shall be a period contemplated by the definition of the term "Interest Period"; and

(f) the location and number of the Borrower's account to which funds are to be disbursed, which shall comply with the requirements of Section 2.06.

If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be an ABR Borrowing. If no Interest Period is specified with respect to any requested Term SOFR Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. Promptly following receipt of a Borrowing Request in accordance with this Section 2.03, the Administrative Agent shall advise each Appropriate Lender of the details thereof and of the amount of such Lender's Loan to be made as part of the requested Borrowing.

SECTION 2.04. Swingline Loans.

(a) Subject to the terms and conditions set forth herein, the Swingline Lender may, in its sole discretion in reliance upon the agreements of the Revolving Lenders set forth in this Section 2.04, make Swingline Loans to the Borrower from time to time during the Revolving Availability Period (provided that such Swingline Lender shall not be required to make Swingline Loans after the Latest Maturity Date applicable to the Class of Revolving Commitments held by such Swingline Lender) in an aggregate principal amount at any time outstanding that will not result in (i) the aggregate principal amount of outstanding Swingline Loans exceeding $100,000,000 (the "Swingline Sublimit"), or (ii) failure of any of the Credit Extension Conditions to be satisfied; provided that (x) the Swingline Lender shall not be required to make a Swingline Loan to refinance an outstanding Swingline Loan and (y) the Swingline Lender shall not have any obligation, under this Agreement or otherwise, to make any Swingline Loan requested by the Borrower hereunder and may, in its sole discretion, decline to make a requested Swingline Loan. Within the foregoing limits and subject to the terms and conditions set forth herein, the Borrower may borrow, prepay and reborrow Swingline Loans. Immediately upon the making of a Swingline Loan, the Swingline Lender shall be deemed to grant, and each Revolving Lender shall be deemed to, and hereby irrevocably and unconditionally agrees to, purchase from the Swingline Lender a risk participation in such Swingline Loan in an amount equal to the product of such Revolving Lender's Applicable Revolving Percentage (determined without regard to any separate Class or Classes of Revolving Commitments of such Lender) times the amount of such Swingline Loan.

(b) To request a Swingline Loan, the Borrower shall notify the Administrative Agent of such request by (i) telephone or (ii) by submission of a Borrowing Request, provided that any such Borrowing Request (including by electronic mail or facsimile) shall be submitted not later than 1:00 p.m. on the day of a proposed Swingline Loan. Each such notice shall be irrevocable and shall specify the requested date (which shall be a Business Day) and amount of the requested Swingline Loan. The Administrative Agent will promptly advise the Swingline Lender of any such notice received from the Borrower. The Swingline Lender shall make each Swingline Loan available to the Borrower by means of a wire transfer to an account designated by the Borrower (or, in the case of a Swingline Loan made to finance the reimbursement of an LC Disbursement as provided in Section 2.05(e), by remittance to the relevant Issuing Bank) by 3:00 p.m. the requested date of such Swingline Loan, unless the Swingline Lender has received notice (by telephone or in writing) from the Administrative Agent (including at the request of any Lender) prior to 2:00 p.m. on the date of the proposed Borrowing of Swingline Loans (A) directing the Swingline Lender not to make such Swingline Loan as a result of the failure of the Credit Extension Conditions to be satisfied), or (B) that one or more of the applicable conditions

specified in Section 4.02 is not then satisfied, in each case, other than as a result of a Protective Advance.

(c) Interest on each Swingline Loan shall be payable on the Interest Payment Date with respect thereto.

(d) The Administrative Agent shall (i) at any time when Swingline Loans in an aggregate principal amount of $10,000,000 or more are outstanding, at the request of the Swingline Lender in its sole discretion, or (ii) on the date that is seven (7) days after the date on which a Swingline Loan was made, deliver on behalf of the Borrower a Borrowing Request pursuant to Section 2.03 for an ABR Revolving Borrowing in the amount of such Swingline Loans; provided, however, that the obligations of the Lenders to fund such Borrowing shall not be subject to the conditions set forth in Section 4.02.

(e) The Swingline Lender may by written notice given to the Administrative Agent not later than 12:00 p.m. on any Business Day require the Revolving Lenders to fund its participation interest on such Business Day in all or a portion of the Swingline Loans outstanding. Such notice shall specify the aggregate principal amount of Swingline Loans in which Revolving Lenders will fund its participation interest. Promptly upon receipt of such notice (but no later than 2:00 p.m. on such Business Day), the Administrative Agent will give notice thereof to each Revolving Lender, specifying in such notice such Lender's Applicable Revolving Percentage of such Swingline Loan(s). Each Revolving Lender hereby absolutely and unconditionally agrees, upon timely receipt of notice as provided above, to pay to the Administrative Agent, for the account of the Swingline Lender, such Revolving Lender's Applicable Revolving Percentage of such Swingline Loan(s). Each Revolving Lender acknowledges and agrees that its obligation to acquire and fund participations in Swingline Loans pursuant to this Section 2.04 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 (including any Class thereof), and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Each Revolving Lender shall comply with its obligation under this Section 2.04 by wire transfer of immediately available funds, in the same manner as provided in Section 2.06 with respect to Loans made by such Lender (and Section 2.06 shall apply, *mutatis mutandis*, to the payment obligations of the Revolving Lenders), and the Administrative Agent shall promptly pay to the Swingline Lender the amounts so received by it from the Revolving Lenders. The Administrative Agent shall notify the Borrower of any participations in any Swingline Loan acquired pursuant to this Section 2.04, and thereafter payments in respect of such Swingline Loan shall be made to the Administrative Agent and not to the Swingline Lender. Any amounts received by the Swingline Lender from the Borrower (or other Person on behalf of the Borrower) in respect of a Swingline Loan after receipt by the Swingline Lender of the proceeds of a sale of participations therein shall be promptly remitted to the Administrative Agent, and any such amounts received by the Administrative Agent shall be promptly remitted by the Administrative Agent to the Revolving Lenders that shall have made their payments pursuant to this Section 2.04, ratably, and to the Swingline Lender, as their interests may appear. The purchase of participations in a Swingline Loan pursuant to this Section 2.04 shall not relieve the Borrower of any default in the payment thereof.

SECTION 2.05. Letters of Credit.

(a) *General*. Subject to the terms and conditions set forth herein, the Borrower may request the issuance of (and the applicable Issuing Bank, as specified by the Borrower, will, in reliance on the agreements of the Revolving Lenders set forth in this Section 2.05, issue) Letters of Credit denominated in dollars for its own account or the account of any of its Subsidiaries, in a form reasonably acceptable to the Administrative Agent and the relevant Issuing Bank, at any time and from time to time during the Revolving Availability Period (provided that such Issuing Bank shall not be required to issue such Letters of Credit after the Latest Maturity Date applicable to the Class of Revolving Commitments held by such Issuing Bank). Letters of Credit issued hereunder shall constitute utilization of the Revolving Commitments. 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 Borrower to, or entered into by the Borrower with, an Issuing Bank relating to any Letter of Credit, the terms and conditions of this Agreement shall control.

(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 Borrower shall deliver (or transmit by electronic communication (including by electronic mail or facsimile), if arrangements for doing so have been approved by the applicable Issuing Bank) to the relevant Issuing Bank and the Administrative Agent not later than 1:00 p.m. at least two (2) Business Days (or such later date and time as the Administrative Agent and such Issuing Bank may agree in a particular instance in their sole discretion) prior to the proposed issuance date or date of amendment, as the case may be 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 2.05(c)), the amount of 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 an Issuing Bank, the Borrower also shall submit a letter of credit application on such Issuing Bank's standard form in connection with any request for a Letter of Credit. All Existing Letters of Credit shall be deemed to have been issued pursuant hereto, and from and after the Closing Date shall be subject to and governed by the terms and conditions of this Agreement and, subject to Section 2.05(a), any letter of credit application or other agreement submitted by the Borrower to, or entered into by the Borrower with, an Issuing Bank relating to any such Existing Letters of Credit.

(i) 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 Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment, renewal or extension (A) the total LC Exposure shall not exceed $300,000,000 (the "LC Sublimit") and (B) each of the Credit Extension Conditions shall be satisfied. If the conditions for borrowing under Section 4.02 cannot be fulfilled, the Required Lenders may direct the Issuing Banks to, and the Issuing Banks thereupon shall, cease to issue Letters of

Credit (other than as Protective Advances) until such conditions can be satisfied or are waived in accordance with Section 9.02.

(ii) No Issuing Bank shall be under any obligation to issue any Letter of Credit if:

(A) any order, judgment or decree of any Governmental Authority or arbitrator shall by its terms purport to enjoin or restrain such Issuing Bank from issuing the Letter of Credit, or any law applicable to such Issuing Bank or any request or directive (whether or not having the force of law) from any Governmental Authority with jurisdiction over such Issuing Bank shall prohibit, or request that such Issuing Bank refrain from, the issuance of letters of credit generally or the Letter of Credit in particular or shall impose upon such Issuing Bank with respect to the Letter of Credit any restriction, reserve or capital requirement (for which such Issuing Bank is not otherwise compensated or entitled to compensation hereunder) not in effect on the Closing Date, or shall impose upon such Issuing Bank any unreimbursed loss, cost or expense which was not applicable on the Closing Date and which such Issuing Bank in good faith deems material to it and for which such Issuing Bank is not otherwise compensated or entitled to compensation hereunder;

(B) the issuance of such Letter of Credit would violate one or more policies of such Issuing Bank applicable to letters of credit generally;

(C) except as otherwise agreed by the Administrative Agent and such Issuing Bank, the Letter of Credit is in an initial stated amount less than $100,000;

(D) any Revolving Lender is at that time a Defaulting Lender, unless such Issuing Bank has entered into arrangements, including the delivery of Cash Collateral, satisfactory to such Issuing Bank (in its sole discretion) with the Borrower or such Lender to eliminate such Issuing Bank's actual or potential Fronting Exposure (after giving effect to Section 2.23(a)(iv)) with respect to the Defaulting Lender arising from either the Letter of Credit then proposed to be issued or that Letter of Credit and all other Obligations in respect of Letters of Credit as to which such Issuing Bank has actual or potential Fronting Exposure, as it may elect in its sole discretion;

(E) the Letter of Credit contains any provisions for automatic reinstatement of the stated amount after any drawing thereunder; or

(F) the issuance of such Letter of Credit would cause the aggregate amount of the Letters Credit issued by such Issuing Bank to exceed such Issuing Bank's LC Commitment.

(iii) No Issuing Bank shall be under any obligation to amend any Letter of Credit if (A) such Issuing Bank would have no obligation at such time to issue the Letter of Credit in its amended form under the terms hereof, or (B) the beneficiary of the Letter of Credit does not accept the proposed amendment to the Letter of Credit.

(c) *Expiration Date*. Each Letter of Credit shall expire at or prior to the close of business on the earlier of (i) the date that is one year after the date of the issuance of such Letter of Credit subject to the provisions of this Section 2.05(c), and (ii) the date that is five Business Days prior to the Revolving Maturity Date (applicable to the Class of Revolving Commitments with the Latest Maturity Date held by the Issuing Bank which issued such Letter of Credit). If the Borrower so requests in any applicable letter of credit application, the applicable Issuing Bank may, in its discretion, agree to issue a Letter of Credit that has automatic extension provisions (each, an "Auto-Extension Letter of Credit"); provided that any such Auto-Extension Letter of Credit must permit the applicable Issuing Bank to prevent any such extension at least once in each twelve (12) month period (commencing with the date of issuance of such Letter of Credit) by giving prior notice to the beneficiary thereof not later than a day (the "Non-Extension Notice Date") in each such twelve (12) month period to be agreed upon at the time such Letter of Credit is issued, but not less than thirty (30) days prior to the scheduled expiration or renewal thereof. Unless otherwise directed by the Issuing Bank, the Borrower shall not be required to make a specific request to the Issuing Bank for any such extension. Once an Auto-Extension Letter of Credit has been issued, the Revolving Lenders shall be deemed to have authorized (but may not require) the Issuing Bank to permit the extension of such Letter of Credit at any time to an expiry date not later than the date set forth in clause (ii) above; provided, however, that the applicable Issuing Bank shall not permit any such extension if (A) such Issuing Bank has determined that it would not be permitted, or would have no obligation at such time to issue such Letter of Credit in its revised form (as extended) under the terms hereof, or (B) it has received notice (which may be by telephone or in writing) on or before the day that is seven Business Days before the Non-Extension Notice Date (1) from the Administrative Agent that the Required Revolving Lenders have elected not to permit such extension or (2) from the Administrative Agent, any Revolving Lender or the Borrower that one or more of the applicable conditions specified in Section 4.02 is not then satisfied, and in each such case directing the Issuing Bank not to permit such extension.

(d) *Participations*. By the issuance of a Letter of Credit (or an amendment to a Letter of Credit increasing the amount thereof or extending the expiration date thereof) and without any further action on the part of the applicable Issuing Bank or the Lenders, such Issuing Bank hereby grants to each Revolving Lender, and each Revolving Lender hereby acquires from such Issuing Bank, a participation in such Letter of Credit in an amount equal to such Lender's Applicable Revolving Percentage (determined without regard to any separate Class or Classes of Revolving Commitments of such Lender) of the aggregate amount available to be drawn under such Letter of Credit. In consideration and in furtherance of the foregoing, each Revolving Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the applicable Issuing Bank, such Lender's Applicable Revolving Percentage of each LC Disbursement made by an Issuing Bank not later than 2:00 p.m. on the Business Day specified in the notice provided by the Administrative Agent to the Revolving Lenders pursuant to Section 2.05(e) until such LC Disbursement is reimbursed by the Borrower or at any time after

any reimbursement payment is required to be refunded to the Borrower for any reason, including after the Revolving Maturity Date and any expiration of any Class of Commitments applicable to any Revolving Lender. Each Revolving Lender acknowledges and agrees that its obligation to acquire participations pursuant to this Section 2.05(d) in respect of Letters of Credit is absolute, unconditional and irrevocable 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 Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever.

Each Revolving Lender further acknowledges and agrees that its participation in each Letter of Credit will be automatically adjusted to reflect such Revolving Lender's Applicable Revolving Percentage of the aggregate amount available to be drawn under such Letter of Credit at each time such Lender's Commitment is amended pursuant to the operation of Section 2.21 or 2.23, as a result of an assignment in accordance with Section 9.04 or otherwise pursuant to this Agreement (including as a result of the expiration of any Class of Revolving Commitments).

(e) *Reimbursement*. If any Issuing Bank shall make any LC Disbursement in respect of a Letter of Credit, the Borrower shall reimburse such LC Disbursement by paying to the Administrative Agent an amount equal to such LC Disbursement not later than 3:30 p.m. on the date that such LC Disbursement is made, if the Borrower shall have received notice of such LC Disbursement prior to 10:00 a.m. on such date, or, if such notice has not been received by the Borrower prior to such time on such date, then not later than 1:00 p.m. on the Business Day immediately following the day that the Borrower receives such notice; provided that, the Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.03 or 2.04 that such payment be financed with an ABR Revolving Borrowing or Swingline Loan in an equivalent amount and, to the extent so financed, the Borrower's obligation to make such payment shall be discharged and replaced by the resulting ABR Revolving Borrowing or Swingline Loan. If the Borrower fails to make such payment when due, the Administrative Agent shall notify each Revolving Lender of the applicable LC Disbursement, the payment then due from the Borrower in respect thereof and such Lender's Applicable Revolving Percentage (determined without regard to any separate Class or Classes of Revolving Commitments of such Lender) thereof. Promptly following receipt of such notice, each Revolving Lender shall pay to the Administrative Agent such Applicable Revolving Percentage of the payment then due from the Borrower, in the same manner as provided in Section 2.06 with respect to Loans made by such Lender (and Section 2.06 shall apply, *mutatis mutandis*, to the payment obligations of the Revolving Lenders), and the Administrative Agent shall promptly pay to the relevant Issuing Bank the amounts so received by it from the Revolving Lenders. Promptly following receipt by the Administrative Agent of any payment from the Borrower pursuant to this Section 2.05(e), the Administrative Agent shall distribute such payment to such Issuing Bank or, to the extent that Revolving Lenders have made payments pursuant to this Section 2.05(e) to reimburse such Issuing Bank, then to such Lenders and such Issuing Bank as their interests may appear. Any payment made by a Revolving Lender pursuant to this Section 2.05(e) to reimburse an Issuing Bank for any LC Disbursement (other than the funding of ABR Revolving Loans or a Swingline Loan as contemplated above) shall not constitute a Loan and shall not relieve the Borrower of its obligation to reimburse such LC Disbursement. If any Revolving Lender fails to make available to the Administrative Agent for the account of the

applicable Issuing Bank any amount required to be paid by such Lender pursuant to the foregoing provisions of this Section 2.05(e), then, without limiting the other provisions of this Agreement, the applicable Issuing Bank shall be entitled to recover from such Lender (acting through the Administrative Agent), on demand, such amount with interest thereon for the period from the date such payment is required to the date on which such payment is immediately available to such Issuing Bank at a rate per annum equal to the greater of the Federal Funds Effective Rate and a rate determined by the applicable Issuing Bank in accordance with banking industry rules on interbank compensation, plus any administrative, processing or similar fees customarily charged by such Issuing Bank in connection with the foregoing. If such Lender pays such amount (with interest and fees as aforesaid), the amount so paid shall constitute such Lender's Revolving Loan included in the relevant Revolving Borrowing or payment in respect of its participation interest in respect of the relevant LC Disbursement, as the case may be. A certificate of any Issuing Bank submitted to any Revolving Lender (through the Administrative Agent) with respect to any amounts owing under this Section 2.05(e) shall be conclusive absent manifest error.

(f) *Obligations Absolute*. The Borrower's obligation to reimburse LC Disbursements as provided in Section 2.05(e) 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 or herein, (ii) the existence of any claim, counterclaim, setoff, defense or other right that the Borrower or any Subsidiary may have at any time against any beneficiary or any transferee of such Letter of Credit (or any Person for whom any such beneficiary or any such transferee may be acting), any Issuing Bank or any other Person, whether in connection with this Agreement, the transactions contemplated hereby or by such Letter of Credit or any agreement or instrument relating thereto, or any unrelated transaction, (iii) any draft, demand, certificate or other document presented under such Letter of Credit proving to be forged, fraudulent, invalid or insufficient in any respect or any statement in such draft or other document being untrue or inaccurate in any respect, or any loss or delay in the transmission or otherwise of any document required in order to make a drawing under such Letter of Credit, (iv) waiver by any Issuing Bank of any requirement that exists for such Issuing Bank's protection and not the protection of the Borrower or any waiver by such Issuing Bank which does not in fact materially prejudice the Borrower, (v) any payment made by any Issuing Bank in respect of an otherwise complying item presented after the date specified as the expiration date of, or the date by which documents must be received under such Letter of Credit if presentation after such date is authorized by the UCC, the ISP or the UCP, as applicable, (vi) payment by the applicable Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply strictly with the terms of such Letter of Credit, or any payment made by any Issuing Bank under such Letter of Credit to any Person purporting to be a trustee in bankruptcy, debtor-in-possession, assignee for the benefit of creditors, liquidator, receiver or other representative of or successor to any beneficiary or any transferee of such Letter of Credit, including any arising in connection with any Bankruptcy Proceeding, or (vii) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 2.05(f), constitute a legal or equitable discharge of, or provide a right of setoff against, the Borrower's obligations hereunder. None of the Administrative Agent, any Lender or any Issuing Bank, or 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 relevant Issuing Bank; provided that the foregoing shall not be construed to excuse such Issuing Bank or its Related Parties from liability to the Borrower to the extent of any direct damages (as opposed to consequential damages, claims in respect of which are hereby waived by the Borrower to the fullest extent permitted by applicable law) suffered by the Borrower that are caused by such Issuing Bank's or its Related Parties gross negligence or willful misconduct (as determined by a court of competent jurisdiction by a final and non-appealable judgment) in 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 an Issuing Bank or its Related Parties (as determined by a court of competent jurisdiction by a final and non-appealable judgment), such Issuing Bank or its Related Parties shall be deemed to have exercised care in each such determination, and that:

(i) an Issuing Bank may replace a purportedly lost, stolen, or destroyed original Letter of Credit or missing amendment thereto with a certified true copy marked as such or waive a requirement for its presentation;

(ii) an Issuing Bank may accept documents that appear on their face to be in substantial compliance with the terms of a Letter of Credit without responsibility for further investigation, regardless of any notice or information to the contrary, and may make payment upon presentation of documents that appear on their face to be in substantial compliance with the terms of such Letter of Credit and without regard to any non-documentary condition in such Letter of Credit;

(iii) an Issuing Bank shall have the right, in its sole discretion, to decline to accept such documents and to make such payment if such documents are not in strict compliance with the terms of such Letter of Credit; and

(iv) this sentence shall establish the standard of care to be exercised by an Issuing Bank when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof (and the parties hereto hereby waive, to the extent permitted by applicable law, any standard of care inconsistent with the foregoing).

(g) *Limited Liability*. Without limiting the foregoing, none of the Administrative Agent, the Lenders, any Issuing Bank, or any of their Related Parties shall have any liability or responsibility by reason of (i) any presentation that includes forged or fraudulent documents or that is otherwise affected by the fraudulent, bad faith, or illegal conduct of the beneficiary or other Person, (ii) an Issuing Bank declining to take-up documents and make payment (A) against documents that are fraudulent, forged, or for other reasons by which that it is entitled not to honor or (B) following a Borrower's waiver of discrepancies with respect to such documents or request for honor of such documents or (iii) an Issuing Bank retaining

proceeds of a Letter of Credit based on an apparently applicable attachment order, blocking regulation, or third-party claim notified to such Issuing Bank.

(h) *Borrower Examination*. The Borrower shall promptly examine a copy of each Letter of Credit and each amendment thereto that is delivered to it and, in the event of any claim of noncompliance with the Borrower's instructions or other irregularity, the Borrower will immediately notify the applicable Issuing Bank. The Borrower shall be conclusively deemed to have waived any such claim against each Issuing Bank and its correspondents unless such notice is given as aforesaid.

(i) *Disbursement Procedures*. The applicable Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. The applicable Issuing Bank shall promptly notify the Administrative Agent and the Borrower by telephone (confirmed by electronic mail or facsimile) of such demand for payment and whether such 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 Borrower of its obligation to reimburse the Issuing Bank and the Revolving Lenders with respect to any such LC Disbursement.

(j) *Interim Interest*. If an Issuing Bank shall make any LC Disbursement, then, unless the Borrower 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 the Borrower reimburses such LC Disbursement, at the rate per annum then applicable to ABR Revolving Loans; provided that, if the Borrower fails to reimburse such LC Disbursement when due pursuant to Section 2.05(e), then Section 2.13(c) shall apply. Interest accrued pursuant to this Section 2.05(j) shall be for the account of the applicable Issuing Bank, except that interest accrued on and after the date of payment by any Revolving Lender pursuant to Section 2.05(e) to reimburse such Issuing Bank shall be for the account of such Lender to the extent of such payment.

(k) *Resignation or Replacement of the Issuing Bank*. An Issuing Bank may resign at any time by giving 180 days' prior written notice to the Administrative Agent, the Borrower and the Lenders, and an Issuing Bank may be replaced at any time by written agreement (an "Issuing Bank Agreement") among the Borrower, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank, which shall set forth the LC Commitment of such successor Issuing Bank. The Administrative Agent shall notify the Lenders of any such replacement of an Issuing Bank. At the time any such replacement shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.12(b). From and after the effective date of any Issuing Bank Agreement, (i) the successor Issuing Bank shall have all the rights and obligations of an 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 to the extent of its Commitment hereunder 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. Upon the expiration of the Revolving Commitments of an Issuing Bank (upon the occurrence of the Latest Maturity Date applicable to any Class of Revolving Commitments of such Issuing Bank), such Issuing Bank shall be deemed to have resigned as an Issuing Bank hereunder without the requirement for any further notice to or consent from any other Person unless such Issuing Bank shall have previously agreed to act as an Issuing Bank with respect to any Class of Revolving Commitments with a later maturity.

(l) *Applicability of ISP and UCP*. Unless otherwise expressly agreed by the applicable Issuing Bank and the Borrower when a Letter of Credit is issued by it (including any such agreement applicable to an Existing Letter of Credit), (i) the rules of the ISP shall apply to each standby Letter of Credit, and (ii) the rules of the UCP shall apply to each commercial Letter of Credit. Notwithstanding the foregoing, no Issuing Bank shall be responsible to the Borrower for, and no Issuing Bank's rights and remedies against the Borrower shall be impaired by, any action or inaction of any Issuing Bank required or permitted under any law, order, or practice that is required or permitted to be applied to any Letter of Credit or this Agreement, including the Law or any order of a jurisdiction where any Issuing Bank or the beneficiary is located, the practice stated in the ISP or UCP, as applicable, or in the decisions, opinions, practice statements, or official commentary of the ICC Banking Commission, the Bankers Association for Finance and Trade – International Financial Services Association (BAFT), or the Institute of International Banking Law & Practice, whether or not any Letter of Credit chooses such law or practice.

(m) *Role of Issuing Bank*. Each Issuing Bank shall act on behalf of the Lenders with respect to any Letters of Credit issued by it and the documents associated therewith, and each Issuing Bank shall have all of the benefits and immunities (A) provided to the Administrative Agent in Article VIII with respect to any acts taken or omissions suffered by such Issuing Bank in connection with Letters of Credit issued by it or proposed to be issued by it and Issuer Documents pertaining to such Letters of Credit as fully as if the term "Administrative Agent" as used in Article VIII included such Issuing Bank with respect to such acts or omissions, and (B) as additionally provided herein with respect to such Issuing Bank.

(n) *Cash Collateralization*. If any Event of Default shall occur and be continuing, the Borrower shall (or shall cause Subsidiary Loan Parties to), promptly (and in any event within one (1) Business Day following receipt by the Borrower of a written demand for the deposit of cash collateral pursuant to this Section 2.05(n) from the Administrative Agent (or the Required Lenders (or, if the maturity of the Loans has been accelerated, Revolving Lenders with LC Exposure representing greater than 50.0% of the total LC Exposure)) 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 103.0% of the total 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 the Borrower or any Subsidiary Loan Party described in Section 7.01(h) or (i). The Borrower also shall (or shall cause Subsidiary Loan Parties to) deposit cash collateral pursuant to this Section 2.05(n) (i) as and to the extent required by (x) Section 2.11(b), and any such cash collateral so deposited and held by the Administrative Agent hereunder shall constitute

part of the ABL Borrowing Base Amount for purposes of determining compliance with Section 2.11(b) and (y) any other provision of this Agreement, and (ii) if any Letter of Credit remains outstanding after the date specified in Section 2.05(c)(ii), with respect to any Issuing Bank, in an amount equal to 103.0% of the stated amount of each such Letter of Credit. Each such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Borrower under this Agreement. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. The Administrative Agent shall, at the Borrower's risk and expense, invest all such deposits in Permitted Investments chosen in the sole discretion of the Administrative Agent after consultation with the Borrower, provided that no consultation shall be required if a Default has occurred and is continuing. Other than any interest earned in respect of the investment of such deposits, 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 each Issuing Bank for LC Disbursements for which it has not been reimbursed (together with related fees, costs, and customary processing charges) and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to (i) the consent of Revolving Lenders with LC Exposure representing greater than 50.0% of the total LC Exposure and (ii) in the case of any such application at a time when any Revolving Lender is a Defaulting Lender (but only if, after giving effect thereto, the remaining cash collateral shall be less than the aggregate LC Exposure of all the Defaulting Lenders), the consent of each Issuing Bank), be applied to satisfy the Obligations. If the 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 Borrower within three (3) Business Days after all Events of Default have been cured or waived (or, during a Cash Dominion Period, paid into the Bank of America Concentration Account). If the Borrower is required to provide an amount of cash collateral hereunder pursuant to Section 2.11(b), (c) or (d), such amount (to the extent not applied as aforesaid or as otherwise provided herein) shall be returned to the Borrower as and to the extent that, after giving effect to such return, the Borrower would remain in compliance with Section 2.11(b), (c) or (d), no Issuing Bank shall have any exposure in respect of any outstanding Letter of Credit that is not fully covered by the Revolving Commitments of the Non-Defaulting Lenders and/or the remaining cash collateral and no Default shall have occurred and be continuing. Unless and except to the extent that the deposit of cash collateral directly by the Borrower would not result in an obligation to grant a security interest in such cash collateral to the holders of other outstanding Indebtedness of the Borrower, the Borrower will cause Subsidiary Loan Parties to deposit all cash collateral required to be deposited pursuant to this Section 2.05(n), Section 2.11(b) or otherwise.

(o) *Additional Issuing Banks*. The Borrower may, at any time and from time to time with the consent of the Administrative Agent (which consent shall not be unreasonably withheld) and such Lender, designate one or more additional Lenders to act as an issuing bank under the terms of this Agreement. Any Lender designated as an issuing bank pursuant to this Section 2.05(o) shall be deemed to be an "Issuing Bank" (in addition to being a Lender) in respect of Letters of Credit issued or to be issued by such Lender, and, with respect to such

Letters of Credit, such term shall thereafter apply to the other Issuing Banks and such Lender in its capacity as an Issuing Bank.

(p) *Reporting by Issuing Banks to the Administrative Agent*. At the end of each week and otherwise upon request of the Administrative Agent, each Issuing Bank shall provide the Administrative Agent with a certificate identifying the Letters of Credit issued by such Issuing Bank and outstanding on such date, the amount and expiration date of each such Letter of Credit, the beneficiary thereof, the amount, if any, drawn under each such Letter of Credit and any other information reasonably requested by the Administrative Agent with respect to such Letters of Credit. The Administrative Agent shall promptly enter all such information received by it pursuant to this Section 2.05(p) in the Register.

(q) *Letters of Credit Issued for Subsidiaries*. Notwithstanding that a Letter of Credit issued or outstanding hereunder is in support of any obligations of, or is for the account of, a Subsidiary, the Borrower shall be obligated to reimburse, indemnify and compensate the applicable Issuing Bank hereunder for any and all drawings under such Letter of Credit as if such Letter of Credit had been issued solely for the account of the Borrower. The Borrower irrevocably waives any and all defenses that might otherwise be available to it as a guarantor or surety of any or all of the obligations of such Subsidiary in respect of such Letter of Credit. The Borrower hereby acknowledges that the issuance of Letters of Credit for the account of Subsidiaries inures to the benefit of the Borrower, and that the Borrower's business derives substantial benefits from the businesses of such Subsidiaries.

SECTION 2.06. Funding of Borrowings.

(a) Each Appropriate Lender shall make each Loan to be made by it hereunder on the proposed date thereof by wire transfer of immediately available funds by (i) in the case of Term SOFR Borrowings, 12:00 p.m., and (ii) in the case of ABR Borrowings, 3:00 p.m., in each case, in each case, to the account of the Administrative Agent most recently designated by it for such purpose by notice to the Lenders; provided that Swingline Loans shall be made as provided in Section 2.04. The Administrative Agent will make such Loans available to the Borrower by wire transfer, in like funds, to an account designated by the Borrower in the applicable Borrowing Request. Wire transfers to the Borrower of all Loans (other than Swingline Loans and same-day ABR Revolving Borrowings) shall be made no later than 1:00 p.m. Wire transfers to the Borrower of Swingline Loans and same-day ABR Revolving Borrowings shall be made no later than 4:00 p.m.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing (or, in the case of any Borrowing of ABR Loans, prior to 2:00 p.m. on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date (or, in the case of a Borrowing of ABR Loans, that such Lender has made such share available by the time required) in accordance with Section 2.06(a) and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such

corresponding amount in immediately available funds with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of a payment to be made by such Lender, the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, plus any administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing or (ii) in the case of the Borrower, the interest rate applicable to ABR Revolving Loans. If such Lender pays such amount to the Administrative Agent, then such amount shall constitute such Lender's Loan included in such Borrowing. If the 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 the Borrower the amount of such interest paid by the Borrower for such period. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent.

(c) If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided herein, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to any applicable extension of credit set forth in Article IV 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.

(d) The obligations of the Lenders hereunder to make Loans, to fund participations in Letters of Credit and Swingline Loans and to make payments pursuant to Section 9.03(c) are several and not joint. The failure of any Lender to make any Loan, to fund any such participation or to make any payment under Section 9.03(c) on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan, to purchase its participation or to make its payment under Section 9.03(c).

(e) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

SECTION 2.07. Interest Elections.

(a) Each Borrowing initially shall be of the Type specified in the applicable Borrowing Request and, in the case of Term SOFR Borrowing, shall have an initial Interest Period as specified in such Borrowing Request. Thereafter, the Borrower may elect to convert such Borrowing to a different Type or to continue such Borrowing and, in the case of Term SOFR Borrowings, may elect Interest Periods therefor, all as provided in this Section 2.07. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding the Loans (of any Class) comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing. This Section 2.07 shall not apply to Swingline Borrowings, which may not be converted or continued.

(b) To make an election pursuant to this Section 2.07, the Borrower shall notify the Administrative Agent of such election by (i) telephone, or (ii) submission of an Interest Election Request (including by electronic mail or facsimile) by the time that a Borrowing Request would be required to be made under Section 2.03 if the Borrower were requesting a Revolving Borrowing of the Type resulting from such election to be made on the effective date of such election. Each such notice and Interest Election Request shall be irrevocable and, in the case of an Interest Election Request, signed by the Borrower.

(c) Each Interest Election Request shall specify the following information in compliance with Section 2.02 and this Section 2.07(c):

(i) the Borrowing and Class of Loans to which such Interest Election Request applies and, if different options are being elected with respect to different portions thereof, the portions thereof to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) below shall be specified for each resulting Borrowing);

(ii) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(iii) whether the resulting Borrowing is to be an ABR Borrowing or a Term SOFR Borrowing; and

(iv) if the resulting Borrowing is a Term SOFR Borrowing, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of the term "Interest Period".

If any such Interest Election Request requests a Term SOFR Borrowing but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(d) Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each Appropriate Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

(e) If the Borrower fails to deliver a timely Interest Election Request with respect to a Term SOFR Borrowing prior to the end of the Interest Period applicable thereto, then, unless such Borrowing is repaid as provided herein, at the end of such Interest Period such Borrowing shall be converted to an ABR Borrowing. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing and the Administrative Agent, at the request of the Required Lenders, so notifies the Borrower, then, so long as an Event of Default is continuing (i) no outstanding Borrowing may be converted to or continued as a Term SOFR Borrowing and (ii) unless repaid, each Term SOFR Borrowing shall be converted to an ABR Borrowing at the end of the Interest Period applicable thereto. Except as otherwise provided herein, a Term SOFR Loan may be continued or converted only on the last day of an Interest Period for such Term SOFR Loan.

(f) A Revolving Loan Borrowing or FILO Loan Borrowing may not be converted to or continued as a Term SOFR Borrowing if after giving effect thereto the Interest Period therefor would end after the earliest Revolving Maturity Date or the FILO Maturity Date, as applicable for such Class.

(g) With respect to SOFR or Term SOFR, the Administrative Agent, in consultation with the Borrower, will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document; provided, that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Conforming Changes to the Borrower and the Lenders reasonably promptly after such amendment becomes effective. Notwithstanding anything herein or in any other Loan Document to the contrary, the Administrative Agent and the Borrower shall cooperate in good faith and use commercially reasonable efforts to satisfy any applicable requirements under proposed or final United States Treasury Regulations or other regulatory guidance such that any amendments implementing such Conforming Changes shall not result in a deemed exchange of any Loan under Section 1001 of the Code.

SECTION 2.08. Termination and Reduction of Commitments.

(a) *Termination of Commitments*. Unless previously terminated in accordance with the terms of this Agreement, (i) the Revolving Commitments shall terminate on the Revolving Maturity Date (applicable to such Class of Revolving Commitments), (ii) the FILO Initial Commitments shall terminate on the Closing Date upon the making of the applicable FILO Loans on such date by the applicable FILO Lenders, and (iii) each FILO Incremental Commitment shall terminate on the funding date with respect thereto upon the making of the applicable FILO Loans on such date by the applicable FILO Lenders.

(b) *Optional Reduction of Revolving Commitments*. The Borrower may at any time terminate, or from time to time reduce, the unused Revolving Commitments of any Class; provided that (i) each such reduction of the Commitments of any Class shall be in an amount that is an integral multiple of $1,000,000 and not less than $5,000,000 and (ii) the Borrower shall not terminate or reduce the Revolving Commitments if, after giving effect to any concurrent prepayment of the Revolving Loans in accordance with Section 2.11, the Total Revolving Exposure would exceed the Total Revolving Commitments or the Swingline Sublimit or the LC Sublimit shall exceed the Total Revolving Commitments.

(c) *Mandatory Reduction of Revolving Commitments*. In connection with any Prepayment Event that relates to assets contributing to the ABL Borrowing Base Amount, upon the application of the Net Cash Proceeds thereof, the Revolving Commitments shall be reduced by an amount equal to 75.0% of the reduction in the ABL Borrowing Base Amount arising as a result of such Prepayment Event.

(d) *Effect of Revolving Commitment Reductions; Ratable Reductions*. Any termination or reduction of the Revolving Commitments of any Class shall be permanent. Each

reduction of the Revolving Commitments of any Class, whether effected pursuant to Section 2.08(b) or (c), shall be made ratably among the Lenders in accordance with their Applicable Revolving Percentage of such Class.

(e) *Procedures for Optional Revolving Commitment Reductions.* The Borrower shall notify the Administrative Agent of any election to terminate or reduce the unused Revolving Commitments under Section 2.08(b) at least one (1) Business Day prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any such notice, the Administrative Agent shall advise the Revolving Lenders of the contents thereof. Each notice delivered by the Borrower pursuant to this Section 2.08 shall be irrevocable; provided that a notice of voluntary termination or reduction of the Revolving Commitments delivered by the Borrower may state that such notice is conditioned upon the effectiveness of other credit facilities or other financings, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied.

SECTION 2.09. Repayment of Loans; Evidence of Indebtedness.

(a) The Borrower hereby unconditionally promises to pay (i) to the Administrative Agent, for the account of each Revolving Lender, the then unpaid principal amount of each Revolving Loan of a particular Class of such Lender on the Revolving Maturity Date of such Class of Revolving Loan (it being understood and agreed that, subject to the other terms and conditions hereof, the Borrower may make Borrowings of Revolving Loans under any remaining Revolving Commitments of any other Class to effect such repayment), (ii) to the Swingline Lender the then unpaid principal amount of each Swingline Loan on the earlier of (A) the Revolving Maturity Date (applicable to the Class of Revolving Commitments with the Latest Maturity Date held by the Swingline Lender) and (B) the date that is seven (7) days after the date on which such Swingline Loan was made; provided that on each date that a Revolving Borrowing is made, the Borrower shall repay all Swingline Loans that were outstanding on the date such Borrowing was requested and (iii) to the Administrative Agent, for the account of each FILO Lender, the then unpaid principal amount of each FILO Loan of a particular Class of such Lender on the FILO Maturity Date of such Class of FILO Loan.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the Indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement.

(c) The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder, the Class and Type thereof and the Interest Period, if any, applicable thereto, (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's share thereof.

(d) The entries made in the accounts maintained pursuant to Section 2.09(b) or (c) shall be prima facie evidence of the existence and amounts of the obligations recorded therein; provided that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans in accordance with the terms of this Agreement.

(e) Any Lender may request that Loans of any Class made by it be evidenced by a promissory note. In such event, the Borrower shall prepare, execute and deliver to such Lender a promissory note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in the form attached hereto as Exhibit F-1 or F-2, as applicable, or in such other form approved by the Administrative Agent and the Borrower. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment pursuant to Section 9.04(b)) be represented by one or more promissory notes in such form payable to the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

(f) Upon the occurrence of a Revolving Maturity Date for any applicable Class of Revolving Loans, the Applicable Revolving Percentages with respect to each remaining Class of Revolving Commitments shall be readjusted without any further action or consent of any other party, to reflect the expiration of the Class of Revolving Commitments as to which the Revolving Maturity Date has occurred. In connection with the foregoing, the Revolving Lenders immediately after effectiveness to the readjusted Applicable Revolving Percentages shall purchase and assign at par such amounts of the Revolving Loans outstanding at such time as the Administrative Agent may require such that all of the Revolving Lenders effectively participate in each of the outstanding Revolving Loans on a pro rata basis in accordance with their readjusted Applicable Revolving Percentages. The Administrative Agent and the Lenders hereby agree that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to the immediately preceding sentence.

SECTION 2.10. FILO Initial Loan Amortization. On the last day of each calendar quarter (or, if such day is not a Business Day, the immediately preceding Business Day), commencing with ~~[●]~~[33] September 30, 2026, the Borrower shall make cash principal payments on the FILO Initial Loans in an amount equal to $~~[~~7,500,000~~]~~.[34]

SECTION 2.11. Prepayment of Loans.

(a) *Optional Prepayments*. The Borrower shall have the right, at any time and from time to time, to prepay any Borrowing in whole or in part, subject to the requirements of this Section 2.11; provided, however, that any partial prepayment made pursuant to this Section 2.11(a) shall be in a principal amount that is a multiple of $1,000,000 and not less than $5,000,000; provided, further, that the Borrower shall not be permitted to prepay any FILO

~~[33] Note to Draft: To be the second anniversary of the Closing Date.~~
~~[34] Note to Draft: Quarterly amortization of 2.5% of original principal amount = 10% per year.~~

Loans, other than (i) in connection with a termination of the Total Revolving Commitments and payment in full in cash of all Obligations under the Loan Documents, (ii) in connection with any amortization or mandatory prepayments required pursuant to Section 2.10 and this Section 2.11, respectively, or (iii) at any other time subject to the satisfaction of the FILO Prepayment Conditions.

(b) *Out-of-Formula Prepayment Events*.

(i) In the event and on each date that the Total Revolving Outstandings on such date exceed the then-current ABL Borrowing Base Amount (other than as a result of Protective Advances pursuant to Section 2.24(a)), the Borrower shall on each such date apply an amount equal to such excess as follows (without regard to minimum or integral amounts otherwise required by this Agreement): *first*, to prepay any Swingline Loans that may be outstanding until paid in full, *second*, to prepay the Revolving Loans that may be outstanding until paid in full (without a reduction in the Revolving Commitments), *third*, to Cash Collateralize outstanding LC Obligations in the manner provided in Section 2.05(n), and *fourth*, to the extent after giving effect to any such prepayments and provision of Cash Collateral, the Total FILO Outstandings exceed the FILO Borrowing Base Amount, to prepay FILO Loans that may be outstanding in an amount equal to such excess.

(ii) In the event and on each date that the Total Revolving Outstandings exceed the Total Revolving Commitments, the Borrower shall on such date apply an amount equal to such excess as follows (without regard to minimum or integral amounts otherwise required by this Agreement): *first*, to prepay any Swingline Loans that may be outstanding until paid in full, *second*, to prepay the Revolving Loans that may be outstanding until paid in full (without a reduction in the Revolving Commitments), and *third*, to Cash Collateralize outstanding LC Obligations in the manner provided in Section 2.05(n).

(c) *Cash Dominion Period*. Subject to application of Section 7.02 and except for amounts subject to and applied in accordance with Section 2.11(d) and (e), on each Business Day during any Cash Dominion Period, the Administrative Agent shall apply all immediately available funds credited to the Concentration Account (and the Administrative Agent may apply other amounts contained in Blocked Accounts and any other amounts received by or on behalf of Administrative Agent), in each case, in the following order (without regard to minimum or integral amounts otherwise required by this Agreement): *first*, to prepay any Protective Advances that may be outstanding until paid in full, *second*, to prepay any Swingline Loans that may be outstanding until paid in full, *third*, to prepay the Revolving Loans that may be outstanding until paid in full (without a reduction in the Revolving Commitments), *fourth*, at any time an Event of Default shall exist, to Cash Collateralize outstanding LC Obligations in the manner provided in Section 2.05(n), and *fifth*, at any time an Event of Default has occurred and is continuing, to prepay the FILO Loans that may be outstanding until paid in full. If the Borrowers are required to provide (and have provided the required amount of) cash collateral pursuant to this Section 2.11(c), the amount of such Cash Collateral (to the extent not otherwise required to be

maintained by any other provision of this Agreement) shall be returned to the Borrowers within three (3) Business Days after the last day of such Cash Dominion Period.

(d) *Mandatory Prepayment Events*.

(i) In the event and on each occasion that any Net Cash Proceeds are received by or on behalf of the Borrower or any Subsidiary in respect of any Prepayment Event (including, for the avoidance of doubt, any Specified Prepayment Event (subject to the specific application provisions of Section 2.11(e) with respect to proceeds of the 2023 CMS Receivable), but excluding any Specified Regional Sale Prepayment Event), the Borrower shall, within one (1) Business Day after such Net Cash Proceeds are received, prepay Total Revolving Outstanding and, if applicable, Total FILO Outstandings, in an aggregate amount equal to 100.0% of the Net Cash Proceeds resulting from such Prepayment Event. Each prepayment of the Total Revolving Outstandings and, if applicable, Total FILO Outstandings pursuant to this Section 2.11(d)(i), shall be applied as follows (without regard to minimum or integral amounts otherwise required by this Agreement): *first*, to prepay any Swingline Loans that may be outstanding until paid in full, *second*, to prepay the Revolving Loans that may be outstanding until paid in full (without a reduction in the Revolving Commitments), *third*, to Cash Collateralize outstanding LC Obligations in the manner provided in Section 2.05(n), and *fourth*, to prepay the FILO Loans that may be outstanding until paid in full; provided that, upon receipt and application of such Net Cash Proceeds, the Deleveraging Reserve shall be established or adjusted, as and if applicable, in respect thereof;

(ii) In the event and on each occasion that any Net Cash Proceeds are received in respect of a Specified Regional Sale Prepayment Event, the Borrower shall, within one (1) Business Day after such Net Cash Proceeds are received, prepay Total Revolving Outstanding and, if applicable, Total FILO Outstandings in an aggregate amount equal to 100.0% of the Net Cash Proceeds resulting from such Prepayment Event. Each prepayment of the Total Revolving Outstandings and, if applicable, Total FILO Outstandings pursuant to this Section 2.11(d)(ii), shall be applied as follows (without regard to minimum or integral amounts otherwise required by this Agreement): *first*, to prepay any Swingline Loans that may be outstanding until paid in full, *second*, to prepay the Revolving Loans that may be outstanding until paid in full (with, unless the Required Lenders otherwise agree, a corresponding permanent reduction in the Revolving Commitments in the case of Net Cash Proceeds received in connection with any Specified Regional Sale Prepayment Event), *third*, to Cash Collateralize outstanding LC Obligations in the manner provided in Section 2.05(n), and *fourth*, to prepay the FILO Loans that may be outstanding until paid in full;

provided, however, that, in the case of any Prepayment Event (including Specified Prepayment Event) described in clause (b) of the definition of "Prepayment Event", so long as (x) no Cash Dominion Period is then in effect and (y) a Liquidity Event shall have occurred, if the Borrower shall (by written notice

delivered to the Administrative Agent prior to the required date of prepayment) elect to apply the Net Cash Proceeds from such event (or a portion thereof specified in such certificate), within 365 days after receipt of such Net Cash Proceeds, to acquire Real Estate, equipment or other tangible assets to be used in the business of the Borrower and the Subsidiaries, and shall certify that no Default has occurred and is continuing, then no prepayment shall be required pursuant to this Section 2.11(d) in respect of the Net Cash Proceeds in respect of such event (or the portion of such Net Cash Proceeds specified in such certificate, if applicable), except to the extent of any such Net Cash Proceeds therefrom that have not been so applied by the end of such 365 day period, at which time a prepayment shall be required in an amount equal to such Net Cash Proceeds that have not been so applied.

(e) *2023 CMS Receivable Distributions*.

(i) Promptly (and in any event within one (1) Business Days) after ~~Elixir Insurance Company's~~EIC's receipt of payment of the 2023 CMS Receivable, the Administrative Agent shall have received the proceeds of the 2023 CMSR FILO Initial Loan Paydown Distribution, and such proceeds, in the amount of the 2023 CMSR FILO Initial Loan Paydown Distribution, shall be applied to immediately prepay the FILO Initial Loans hereunder.

(ii) Promptly (and in any event within one (1) Business Days) after ~~Elixir Insurance Company's~~EIC's receipt of payment of the 2023 CMS Receivable, the Administrative Agent shall have received the proceeds of the 2023 CMSR Revolving Facility Paydown Distribution, and such proceeds, in the amount of the 2023 CMSR Revolving Facility Paydown Distribution, shall be applied immediately to reduce the Total Revolving Outstandings hereunder as follows (without regard to minimum or integral amounts otherwise required by this Agreement): *first*, to prepay the Revolving Loans that may be outstanding until paid in full (without a reduction in the Revolving Commitments), and *second*, to Cash Collateralize outstanding LC Obligations in the manner provided in Section 2.05(n).

(f) Prior to any optional or mandatory prepayment of Borrowings hereunder, the Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment pursuant to Section 2.11(g). All optional and mandatory prepayments of the FILO Loans shall be applied to the amortization payments in respect of the FILO Loans pursuant to Section 2.10 in the inverse order of maturity thereof.

(g) The Borrower shall notify the Administrative Agent (and, in the case of prepayment of a Swingline Loan, the Swingline Lender) by (x) telephone or (y) in writing (including by electronic mail or facsimile) of any prepayment of Loans pursuant to any of Section 2.11(a), (d) or (e). Such written notice of prepayment shall be delivered (i) in the case of prepayment of a Term SOFR Loan, not later than 1:00 p.m. two (2) Business Days before the date of prepayment, (ii) in the case of prepayment of an ABR Borrowing, not later than 1:00 p.m. on the Business Day of such prepayment or (iii) in the case of prepayment of a Swingline Loan,

not later than 1:00 p.m. on the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date, the Borrowings to be prepaid and the principal amount and Class of each Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment; provided that a notice of optional prepayment delivered by the Borrower pursuant to this Section 2.11 may state that it is conditioned on the effectiveness of other credit facilities or other financing, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied. Promptly following receipt of any such notice (other than a notice relating solely to Swingline Loans), the Administrative Agent shall advise the applicable Appropriate Lenders of the contents thereof. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.02, except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.13. Except as expressly provided in ~~[~~Section 2.12(d) or (e)~~]~~ ~~[the Fee Letter referred in in clause (a) of the definition of "Fee Letter"]~~, payments shall be without premium or penalty, provided that the Borrower shall reimburse the Lenders for funding losses in accordance with Section 2.16.

SECTION 2.12. Fees.

(a) *Commitment Fees*. The Borrower agrees to pay to the Administrative Agent for the account of each Revolving Lender a commitment fee, which shall accrue at the Applicable Rate per annum on the daily unused amount of the Revolving Commitment of each applicable Class of such Lender during the period from and including the Closing Date to but excluding the date on which such Revolving Commitment terminates. Accrued commitment fees shall be payable in arrears on the first day of each calendar month and on the date on which the Total Revolving Commitments terminate (or, if earlier, with respect to any Class of Revolving Commitments, the Revolving Maturity Date for such Class), commencing on the first such date to occur after the Closing Date. All commitment 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). For purposes of computing commitment fees pursuant to this Section 2.12(a), a Revolving Commitment of a Lender shall be deemed to be used to the extent of the outstanding Revolving Loans and LC Exposure of such Lender (and the Swingline Exposure of such Lender shall be disregarded for such purpose), provided that if a Lender shall have more than one Class of Revolving Commitments, such Revolving Commitments of each Class shall be deemed to be used to the extent of such Revolving Loans and LC Exposure on a ratable basis.

(b) *Letter of Credit Fees; LC Fronting Fees*. The Borrower agrees to pay (i) to the Administrative Agent for the account of each Revolving Lender a participation fee (a "Letter of Credit Fee") with respect to its participations in Letters of Credit, which shall accrue at the same Applicable Rate as in effect from time to time for interest on Term SOFR Revolving Loans on the 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 of an applicable Class terminates and the date on which such Lender ceases to have

any LC Exposure (with any LC Exposure of a Lender that has more than one Class of Revolving Commitments being deemed to be allocated between each Class of such Revolving Commitments on a ratable basis), and (ii) to each Issuing Bank a fronting fee, which shall accrue at the rate of 0.125% per annum on the daily outstanding amount of such Issuing Bank's Letters of Credit during the period from and including the Closing Date to but excluding the later of the date of termination of the Total Revolving Commitments and the date on which there ceases to be any LC Exposure (or, if earlier, the latest Revolving Maturity Date for Revolving Commitments held by such Issuing Bank), as well as such Issuing Bank's customary issuance, presentation, amendment and other processing fees, and other standard costs and charges with respect to the issuance, amendment, renewal or extension of any Letter of Credit or processing of drawings thereunder. Letter of Credit Fees and fronting fees payable pursuant to this Section 2.12(b) shall be paid monthly in arrears on the first day of each calendar month, 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 Total Revolving Commitments terminate (or, if earlier, the termination of Revolving Commitments of all Classes of any applicable Lender) and any such fees accruing after the date on which the Total Revolving Commitments terminate shall be payable on demand. Any other fees payable to an Issuing Bank pursuant to this Section 2.12(b) shall be payable within ten (10) days after demand. All Letter of Credit 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).

(c) *Fee Letters*. The Borrowers shall pay to the Administrative Agent, the Collateral Agent, and the other Persons entitled thereto, for their own respective accounts, the fees set forth in the Fee Letters in the amounts and at the times specified in the Fee Letters.

(d) *Revolving Commitment Termination Fee*. Upon the occurrence of any Revolving Commitment Termination Fee Trigger Event, on the effective date of the termination or reduction of the Revolving Commitments in connection therewith, the Borrower shall pay to the Administrative Agent, for the benefit of the Revolving Lenders, an amount in cash equal to the applicable Revolving Commitment Termination Fee with respect to such Revolving Commitment Termination Fee Trigger Event. Any Revolving Commitment Termination Fee payable in accordance with this Section 2.12(d) shall be presumed to be equal to the liquidated damages sustained by the Revolving Lenders as the result of the occurrence of the applicable Revolving Commitment Termination Fee Trigger Event, and the Borrower agrees that the corresponding Revolving Commitment Termination Fee is reasonable under the circumstances currently existing. The Revolving Commitment Termination Fee, if any, shall also be payable in the event the Revolving Loans (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding), deed in lieu of foreclosure or by any other means. THE BORROWER EXPRESSLY WAIVES, ON BEHALF OF THE LOAN PARTIES, THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING REVOLVING COMMITMENT TERMINATION FEE IN CONNECTION WITH ANY TERMINATION OR REDUCTION OF THE REVOLVING COMMITMENTS. The Borrower expressly agrees that (i) the Revolving Commitment Termination Fee is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel, (ii) the Revolving Commitment Termination Fee shall be payable notwithstanding the then prevailing market rates at the time payment is made, (iii) there has been a course of conduct between Revolving Lenders

and the Borrower giving specific consideration in this transaction for such agreement to pay the Revolving Commitment Termination Fee, (iv) the Borrower shall be estopped hereafter from claiming differently than as agreed to in this Section 2.12(d), (v) their agreement to pay the Revolving Commitment Termination Fee is a material inducement to the Revolving Lenders to enter into this Agreement and to make available the Revolving Facility, and (vi) the Revolving Commitment Termination Fee represents a good faith, reasonable estimate and calculation of the lost profits or damages of the Revolving Lenders and that it would be impractical and extremely difficult to ascertain the actual amount of damages to the Revolving Lenders or profits lost by the Revolving Lenders as a result of such Revolving Commitment Termination Fee Trigger Event.

(e) *FILO Loan Prepayment Fee*. Upon the occurrence of any FILO Loan Prepayment Fee Trigger Event, on the effective date of the prepayment or deemed prepayment in connection therewith, the Borrower shall pay to Administrative Agent, for the benefit of the FILO Lenders holding FILO Loans, an amount in cash equal to the applicable FILO Loan Prepayment Fee with respect to such FILO Loan Prepayment Fee Trigger Event. Any FILO Loan Prepayment Fee payable in accordance with this Section 2.12(e) shall be presumed to be equal to the liquidated damages sustained by the FILO Lenders as the result of the occurrence of the applicable FILO Loan Prepayment Fee Trigger Event, and the Borrower agrees that the corresponding FILO Loan Prepayment Fee is reasonable under the circumstances currently existing. The FILO Loan Prepayment Fee, if any, shall also be payable in the event the FILO Loans (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding), deed in lieu of foreclosure or by any other means. THE BORROWER, ON BEHALF OF THE LOAN PARTIES, EXPRESSLY WAIVES THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING FILO LOAN PREPAYMENT FEE IN CONNECTION WITH ANY ACCELERATION OF THE FILO LOANS. The Borrower, on behalf of the Loan Parties, expressly agrees that (i) the FILO Loan Prepayment Fee is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel, (ii) the FILO Loan Prepayment Fee shall be payable notwithstanding the then prevailing market rates at the time payment is made, (iii) there has been a course of conduct between FILO Lenders and the Borrower giving specific consideration in this transaction for such agreement to pay the FILO Loan Prepayment Fee, (iv) the Borrower shall be estopped hereafter from claiming differently than as agreed to in this Section 2.12(e), (v) their agreement to pay the FILO Loan Prepayment Fee is a material inducement to the FILO Lenders to enter into this Agreement and to make available the FILO Loans, and (vi) the FILO Loan Prepayment Fee represents a good faith, reasonable estimate and calculation of the lost profits or damages of the FILO Lenders and that it would be impractical and extremely difficult to ascertain the actual amount of damages to the FILO Lenders or profits lost by the FILO Lenders as a result of such FILO Loan Prepayment Fee Trigger Event.

(f) *Assumed DIP Lender Fees*. The Borrower agrees to pay to the Administrative Agent, for the benefit of the Lenders entitled thereto, the fees set forth in any DIP ABL Fee Letter or in any DIP Term Loan Fee Letter that, pursuant to the terms of such DIP ABL Fee Letter or DIP Term Loan Fee Letter, are to be paid to such Lender during the term of this Agreement (any such fee, an "Assumed DIP Lender Fee"), in the amounts and at the times set forth in such DIP ABL Fee Letter or DIP Term Loan Fee Letter, as applicable.

(g) *Payment of Fees*. All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent (or to the relevant Issuing Bank, in the case of fees payable to it) for distribution, in the case of any commitment fees, Letter of Credit Fees, Revolving Commitment Termination Fees, FILO Loan Prepayment Fees, and the Assumed DIP Lender Fees, to the Lenders entitled thereto. Fees paid shall not be refundable under any circumstances. If any such fee is not paid when due, then (without waiving any Default or Event of Default that may arise with respect to such non-payment), at the option of the Administrative Agent or at the request of the Required Lenders (or, immediately (without any further act of any Person), upon the occurrence of an Event of Default clause (h) or (i) of Section 7.01), such unpaid amount shall be capitalized to the outstanding principal amount of the Revolving Loans (if such fee is related to the Revolving Facility) or to the outstanding principal amount of the FILO Loans of the applicable Class (if such fee is related to the FILO Facility).

SECTION 2.13. Interest.

(a) *Interest on ABR Borrowings*. The Loans comprising each ABR Borrowing (including each Swingline Loan) shall bear interest at the Alternate Base Rate plus the Applicable Rate.

(b) *Interest on Term SOFR Borrowings*. The Loans comprising each Term SOFR Borrowing shall bear interest at Term SOFR for the Interest Period in effect for such Borrowing plus the Applicable Rate.

(c) *Default Rate of Interest*. Notwithstanding the foregoing, upon the occurrence and during the continuation of an Event of Default, at the option of the Administrative Agent or at the request of the Required Lenders (or, immediately (without any further act of any Person), upon the occurrence of an Event of Default under clause (a), (b), (h) or (i) of Section 7.01), the Borrower shall pay interest on all of the Obligations to but excluding the date of actual payment, after as well as before judgment, at the Default Rate.

(d) *Interest Payment Dates*. Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date for such Loan and (i) in the case of FILO Loans of each Class, on the FILO Maturity Date of such Class and (ii) in the case of Revolving Loans of each Class on the earlier of the Revolving Maturity Date of such Class and the date on which the Total Revolving Commitments are terminated; provided that (i) interest accrued at the Default Rate pursuant to Section 2.13(c) shall be payable on demand, (ii) in the event of any repayment or prepayment of any Loan (other than a prepayment of an ABR Revolving Loan prior to the end of the Revolving Availability Period with respect to the applicable Class), accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment and (iii) in the event of any conversion of any Term SOFR Loan prior to the end of the current Interest Period therefor, accrued interest on such Loan shall be payable on the effective date of such conversion, together with any amounts due and payable pursuant to Section 2.16.

(e) *Computation*. All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Alternate Base Rate (including ABR Loans determined by reference to Term SOFR) shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual

number of days elapsed (including the first day but excluding the last day). Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive absent manifest error.

SECTION 2.14. Alternate Rate of Interest; Illegality.

(a) *Alternate Rate of Interest*. If in connection with any request for a Term SOFR Loan or a conversion of ABR Loans to Term SOFR Loans or continuation of any such Loans, as applicable,

(i) the Administrative Agent determines that (A) no Successor Rate has been determined in accordance with Section 2.14(b) and the circumstances under clause (i) of Section 2.14(b) or the Scheduled Unavailability Date has occurred, or (B) adequate and reasonable means do not exist for determining Term SOFR for any requested Interest Period with respect to a proposed Term SOFR Loan or in connection with an existing or proposed ABR Loan; or

(ii) the Administrative Agent is advised by the Required Lenders that Term SOFR for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone, electronic mail or facsimile as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (i) the obligation of the Lenders to make or maintain Term SOFR Loans shall be suspended, (to the extent of the affected Term SOFR Loans or Interest Periods), (ii) in the event of a determination described in the preceding sentence with respect to the Term SOFR component of the Alternate Base Rate, the utilization of the Term SOFR component in determining the Alternate Base Rate shall be suspended, (iii) any Interest Election Request that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a Term SOFR Borrowing shall be ineffective and (iv) if any Borrowing Request requests a Term SOFR Borrowing, such Borrowing shall be made as an ABR Borrowing.

(b) *Replacement of Term SOFR or Successor Rate*. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, if the Administrative Agent determines (which determination shall be conclusive absent manifest error), or the Borrower or Required Lenders notify the Administrative Agent (with, in the case of the Required Lenders, a copy to the Borrower) that the Borrower or Required Lenders, as applicable, have determined that:

(i) adequate and reasonable means do not exist for ascertaining one month, three month and six month interest periods of Term SOFR, including, without limitation, because the Term SOFR Screen Rate is not available or published on a current basis and such circumstances are unlikely to be temporary; or

(ii) CME or any successor administrator of the Term SOFR Screen Rate or a Governmental Authority having jurisdiction over the Administrative Agent or such administrator with respect to its publication of Term SOFR, in each case, acting in such capacity, has made a public statement identifying a specific date after which one month, three month and six month interest periods of Term SOFR or the Term SOFR Screen Rate shall or will no longer be made available, or permitted to be used for determining the interest rate of U.S. dollar denominated syndicated loans, or shall or will otherwise cease, provided that, at the time of such statement, there is no successor administrator that is satisfactory to the Administrative Agent, that will continue to provide such interest periods of Term SOFR after such specific date (the latest date on which one month, three month and six month interest periods of Term SOFR or the Term SOFR Screen Rate are no longer available permanently or indefinitely, the "Scheduled Unavailability Date");

then, on a date and time determined by the Administrative Agent (in consultation with the Borrower) (any such date, the "Term SOFR Replacement Date"), which date shall be at the end of an Interest Period or on the relevant interest payment date, as applicable, for interest calculated and, solely with respect to clause (ii) above, no later than the Scheduled Unavailability Date, Term SOFR will be replaced hereunder and under any Loan Document with Daily Simple SOFR plus the SOFR Adjustment, in each case, without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document (the "Successor Rate").

If the Successor Rate is Daily Simple SOFR plus the SOFR Adjustment, all interest payments will be payable on a monthly basis.

Notwithstanding anything to the contrary herein, (i) if the Administrative Agent determines that Daily Simple SOFR is not available on or prior to the Term SOFR Replacement Date, or (ii) if the events or circumstances of the type described in Section 2.14(b)(i) or (ii) have occurred with respect to the Successor Rate then in effect, then in each case, the Administrative Agent and the Borrower may amend this Agreement solely for the purpose of replacing Term SOFR or any then current Successor Rate in accordance with this Section 2.14 at the end of any Interest Period, relevant interest payment date or payment period for interest calculated, as applicable, with an alternative benchmark rate giving due consideration to any evolving or then existing convention for similar U.S. dollar denominated credit facilities syndicated and agented in the United States for such alternative benchmark, and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for similar U.S. denominated credit facilities syndicated and agented in the United States for such benchmark. For the avoidance of doubt, any such proposed rate and adjustments shall constitute a "Successor Rate". Any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after the Administrative Agent shall have posted such proposed amendment to all Lenders and the Borrower unless, prior to such time, Lenders comprising the Required Lenders have delivered to the Administrative Agent written notice that such Required Lenders object to such amendment.

The Administrative Agent will promptly (in one or more notices) notify the Borrower and each Lender of the implementation of any Successor Rate.

Any Successor Rate shall be applied in a manner consistent with market practice; provided that to the extent such market practice is not administratively feasible for the Administrative Agent, each Successor Rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent (after consultation with the Borrower).

Notwithstanding anything else herein, if at any time any Successor Rate as so determined would otherwise be less than zero, the Successor Rate will be deemed to be zero for the purposes of this Agreement and the other Loan Documents.

In connection with the implementation and administration of a Successor Rate, the Administrative Agent will have the right, after consultation with the Borrower, to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective only after written notice thereof to the Borrower but otherwise without any further action or consent of any other party to this Agreement; provided that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such Conforming Changes to the Borrower and the Lenders reasonably promptly after such amendment becomes effective. Notwithstanding anything herein or in any other Loan Document to the contrary, the Administrative Agent and the Borrower shall cooperate in good faith and use commercially reasonable efforts to satisfy any applicable requirements under proposed or final United States Treasury Regulations or other regulatory guidance such that any amendments implementing such Conforming Changes shall not result in a deemed exchange of any Loan under Section 1001 of the Code.

For purposes of this Section 2.14, those Lenders (if any) that either have not made, or do not have an obligation under this Agreement to make, the relevant Loans in dollars shall be excluded from any determination of Required Lenders.

(c) *Illegality*. If any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable lending office to make, maintain or fund Loans whose interest is determined by reference to SOFR or Term SOFR, or to determine or charge interest rates based upon SOFR or Term SOFR, then, upon notice thereof by such Lender to the Borrower (through the Administrative Agent), (a) any obligation of such Lender to make or continue Term SOFR Loans or to convert ABR Loans to Term SOFR Loans shall be suspended, and (b) if such notice asserts the illegality of such Lender making or maintaining ABR Loans the interest rate on which is determined by reference to the Term SOFR component of the Alternate Base Rate, the interest rate on which ABR Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Term SOFR component of the Alternate Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (i) the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Term SOFR Loans of such Lender to ABR Loans (the interest rate on which ABR Loans of such Lender shall, if necessary to avoid such illegality, be determined by

the Administrative Agent without reference to the Term SOFR component of the Alternate Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Term SOFR Loan to such day, or immediately, if such Lender may not lawfully continue to maintain such Term SOFR Loan and (ii) if such notice asserts the illegality of such Lender determining or charging interest rates based upon SOFR, the Administrative Agent shall during the period of such suspension compute the Alternate Base Rate applicable to such Lender without reference to the Term SOFR component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon SOFR. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 2.16.

SECTION 2.15. Increased Costs.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended by, any Lender or any Issuing Bank;

(ii) impose on any Lender or any Issuing Bank any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein; or

(iii) subject any Agent, any Lender or any Issuing Bank to any Taxes (other than (A) Indemnified Taxes and (B) Excluded Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto;

and the result of any of the foregoing shall be to increase the cost to such Agent, such Lender or such Issuing Bank, as applicable, of making, converting to, continuing or maintaining any Loan (or of maintaining its obligation to make any such Loan) or to increase the cost to such Agent, such Lender or such Issuing Bank of participating in, issuing or maintaining any Letter of Credit (or of maintaining its obligation to participate in or to issue any Letter of Credit) or to reduce the amount of any sum received or receivable by such Agent, such Lender or such Issuing Bank hereunder (whether of principal, interest or any other amount), then the Borrower will pay to such Agent, such Lender or such Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Agent, such Lender or such Issuing Bank, as the case may be, for such additional costs incurred or reduction suffered to the extent notification thereof is delivered to the Borrower as set forth in this Section 2.15.

(b) If any Lender or any Issuing Bank determines that any Change in Law regarding capital requirements or liquidity has or would have the effect of reducing the rate of return on such Lender's or such Issuing Bank's capital or on the capital of such Lender's or such Issuing Bank's holding company, if any, as a consequence of this Agreement or the Loans made by, or participations in Letters of Credit held by, such Lender, or the Letters of Credit issued by

such Issuing Bank, to a level below that which such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or such Issuing Bank's policies and the policies of such Lender's or such Issuing Bank's holding company with respect to capital or liquidity adequacy), then from time to time the Borrower will pay to such Lender or such Issuing Bank, as the case may be, such additional amount or amounts as will compensate such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company for any such reduction suffered. Each Lender will promptly notify the Borrower and the Administrative Agent of any event of which it has knowledge that will entitle such Lender to compensation pursuant to this Section 2.15; provided that the failure to provide such notification will not affect such Lender's rights to compensation hereunder.

(c) A certificate of a Lender or an Issuing Bank setting forth the amount or amounts necessary to compensate such Lender or such Issuing Bank or its holding company, as the case may be, as specified in Section 2.15(a) or (b) shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender or such Issuing Bank, as the case may be, the amount shown as due on any such certificate within ten (10) days after receipt thereof.

(d) Failure or delay on the part of any Lender or any Issuing Bank to demand compensation pursuant to this Section 2.15 shall not constitute a waiver of such Lender's or such Issuing Bank's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender or an Issuing Bank pursuant to this Section 2.15 for any increased costs or reductions incurred more than 270 days prior to the date that such Lender or such Issuing Bank, as the case may be, notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's or such Issuing Bank's intention to claim compensation therefor; provided, further that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 270-day period referred to above shall be extended to include the period of retroactive effect thereof.

(e) Notwithstanding anything contained herein to the contrary, no Lender or Issuing Bank shall be entitled to any compensation pursuant to this Section 2.15 unless such Lender or Issuing Bank certifies in its reasonable good faith determination that it is imposing such charges or requesting such compensation from borrowers (similarly situated to the Borrower) under comparable syndicated credit facilities as a matter of general practice and policy.

SECTION 2.16. Break Funding Payments. In the event of (a) the payment of any principal of any Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Loan other than an ABR Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Loan other than an ABR Loan on the date specified in any notice delivered pursuant hereto (regardless of whether such notice may be revoked under Section 2.11(g) and is revoked in accordance therewith), or (d) the assignment of any Term SOFR Loan other than

on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.19, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event, but excluding any loss of margin. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section 2.16 shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

SECTION 2.17. Taxes.

(a) Any and all payments by or on account of any obligation of the Borrower hereunder or under any other Loan Document shall be made free and clear of and without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (determined in the good faith discretion of an applicable withholding agent) requires the deduction or withholding of any Tax from any such payment by a withholding agent, then the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the Borrower shall be increased as necessary so that after making all required deductions and withholdings (including deductions and withholdings applicable to additional sums payable under this Section 2.17) the Administrative Agent, Lender or Issuing Bank (as the case may be) receives an amount equal to the sum it would have received had no such deductions or withholdings been made.

(b) In addition, the Borrower shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) The Borrower shall indemnify each Agent, each Lender and each Issuing Bank, within ten (10) days after written demand therefor, for the full amount of any Indemnified Taxes payable or paid by, or required to be deducted or withheld from a payment to, such Agent, such Lender or such Issuing Bank, as the case may be, on or with respect to any payment by or on account of any obligation of the Borrower hereunder or under any other Loan Document (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.17) and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender or an Issuing Bank, or by the Administrative Agent on its own behalf or on behalf of a Lender or an Issuing Bank, shall be conclusive absent manifest error.

(d) As soon as practicable after any payment of Taxes by the Borrower to a Governmental Authority pursuant to this Section 2.17, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental

Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e)

(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 Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in clauses (ii)(A), (ii)(B) and (ii)(D) 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. Notwithstanding the foregoing, in the case of the Borrower or any applicable Loan Party that, in each case, is not a U.S. Person, the applicable Lender will not be subject to the requirements on this Section 2.17(e)(i) unless it has received written notice from the Borrower or such other Loan Party advising it of the availability of an exemption or reduction of withholding Tax under the laws of the jurisdiction in which the Borrower or such other Loan Party is located and containing all applicable documentation (together, if requested by such Lender, with a certified English translation thereof) required to be completed by such Lender in order to receive any such exemption or reduction, and such Lender is reasonably satisfied that it is legally able to provide such documentation to the Borrower or such other Loan Party.

(ii) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Person,

(A) any Lender that is a U.S. Person shall deliver to the 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 the Borrower or the Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. Federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such

number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or 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 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;

(2) executed copies of IRS Form W-8ECI;

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

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

(C) Any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient), on or prior to the date on which such Foreign Lender becomes a Lender under this

Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. Federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made.

(D) If a payment made to a Lender under any Loan Document (or a payment made to a Participant pursuant to a participation granted by any Lender) would be subject to U.S. Federal withholding Tax imposed by FATCA if such Lender (or Participant) were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent (or, in the case of a Participant, to the Lender who granted the participation only) at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent (or, in the case of a Participant, the Lender who granted the participation) such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent (or, in the case of a Participant, the Lender who granted the participation) as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Each Lender (or Participant) agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent (or, in the case of the Participant, the Lender who granted the participation) in writing of its legal inability to do so. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(f) Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 9.04(c) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time

owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this Section 2.17(f).

(g) If any Agent, Lender or Issuing Bank determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.17 (including by the payment of additional amounts pursuant to this Section 2.17), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.17 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this Section 2.17(g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 2.17(g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this Section 2.17(g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This Section 2.17(g) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) Each Party's obligations under this Section 2.17 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 any Loan Document.

(i) For purposes of this Section 2.17, the term "Lender" includes any Issuing Bank and the term "applicable law" includes FATCA.

SECTION 2.18. Payments Generally; Pro Rata Treatment; Sharing of Setoffs.

(a) The Borrower shall make each payment required to be made by it hereunder or under any other Loan Document (whether of principal, interest, fees or reimbursement of LC Disbursements, or of amounts payable under Section 2.15, 2.16 or 2.17, or otherwise) prior to the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 2:00 p.m. on the date when due), in immediately available funds, free and clear of and without condition or deduction for any counterclaim, defense, recoupment or setoff. Any amounts received after such time on any date may, in the discretion of the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at its office for payments from time to time notified in

writing to the Borrower, except payments to be made directly to an Issuing Bank or Swingline Lender as expressly provided herein and except that payments pursuant to Sections 2.15, 2.16, 2.17 and 9.03 shall be made directly to the Persons entitled thereto and payments pursuant to other Loan Documents shall be made to the Persons specified therein. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof, in the same form received. If any payment under any Loan Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments under each Loan Document shall be made in dollars.

(b) 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 (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal and unreimbursed LC Disbursements then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal and unreimbursed LC Disbursements then due to such parties.

(c) If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or participations in LC Disbursements or Swingline Loans resulting in such Lender receiving payment of a greater proportion of the aggregate principal amount of its Loans and participations in LC Disbursements and Swingline Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans and participations in LC Disbursements and Swingline Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate relative amounts of principal of and accrued interest on their Loans and participations in LC Disbursements and Swingline Loans; provided that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this Section 2.18(c) shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or participations in LC Disbursements and Swingline Loans to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this Section 2.18(c) shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders, the Issuing Banks of the Swingline Lender hereunder that the Borrower

will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders, an Issuing Bank or the Swingline Lender, as the case may be, the amount due. With respect to any payment that the Administrative Agent makes for the account of the Lenders, any Issuing Bank or the Swingline Lender hereunder as to which the Administrative Agent determines (which determination shall be conclusive absent manifest error) that any of the following applies (such payment referred to as the "Rescindable Amount"): (i) the Borrower or any other Loan Party has not in fact made such payment, (ii) the Administrative Agent has made a payment in excess of the amount so paid by the Borrower or any other Loan Party (whether or not then owed), or (iii) the Administrative Agent has for any reason otherwise erroneously made such payment, then, in any such case, each of the Lenders, the Issuing Banks and the Swingline Lender, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount so distributed to such Lender, such Issuing Bank, or the Swingline Lender, as the case may be, in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this Section 2.18(d) shall be conclusive, absent manifest error.

(e) If any Lender shall fail to make any payment required to be made by it pursuant to Section 2.04(e), 2.05(d) or (e), 2.06(b), 2.18(d) or 9.03(c), then the Administrative Agent may, in its discretion (notwithstanding any contrary provision hereof), apply any amounts thereafter received by the Administrative Agent for the account of such Lender to satisfy such Lender's obligations under such Sections until all such unsatisfied obligations are fully paid.

(f) To the extent not paid by the Borrower when due, the Administrative Agent, without any request being made by, and without notice to or consent from, the Borrower, may advance any interest, fee, or other payment required under any Loan Document to which any Secured Party is entitled and may charge the same to the Administrative Agent's loan account for the Revolving Facility notwithstanding any failure to satisfy the conditions set forth in Section 4.02; provided that such charges do not cause the Total Revolving Outstandings to exceed the Total Revolving Commitments. Such action on the part of the Administrative Agent shall not constitute a waiver of the Administrative Agent's rights and the Borrower obligations, if any, under Section 2.11(b). Any amount which is added to the principal balance of the Administrative Agent's loan account for the Revolving Facility as provided in this Section 2.18(f) shall bear interest at the interest rate then and thereafter applicable to ABR Revolving Loans.

SECTION 2.19. Mitigation Obligations; Replacement of Lenders.

(a) If any Lender requests compensation under Section 2.15, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to

assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or 2.17, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If (i) any Lender requests compensation under Section 2.15, (ii) the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, (iii) any Lender has become a Defaulting Lender or (iv) any Lender refuses to consent to any amendment or waiver of any Loan Document requested by the Borrower that requires the consent of all Lenders (or all Lenders within a specified Class), and such amendment or waiver is consented to by the Required Lenders (or the requisite majority of Lenders with respect to a specified Class), then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that (i) the Borrower shall have received the prior written consent of the Administrative Agent (and, if a Revolving Commitment is being assigned, the Issuing Banks and the Swingline Lender), which consent shall not unreasonably be withheld, (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans and participations in LC Disbursements and Swingline Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts) and (iii) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a material reduction in such compensation or payments. 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 Borrower to require such assignment and delegation cease to apply.

SECTION 2.20. Reserves. The establishment or increase of any reserves against the ABL Borrowing Base Amount or the FILO Borrowing Base Amount based on the Borrowing Base Factors will be limited to the exercise by the Administrative Agent of its commercially reasonable judgment, and shall be made upon at least two (2) Business Days' prior written notice (which may be made by e-mail) to the Borrower (which written notice will include a reasonably detailed description of the reserve being established or increased); provided that, notwithstanding the foregoing to the contrary, no such prior written notice shall be required (i) for changes to any reserves resulting solely by virtue of mathematical calculations of the amount of the reserves in accordance with the methodology of calculation previously utilized, (ii) with respect to any establishment of, or adjustment to, the Deleveraging Reserve or (iii) if an Event of Default is continuing; provided, further, that,

during such two (2) Business Day period, (i) the Borrower agrees that the Borrower shall not be entitled to borrow Loans or request any issuance or increase of any Letters of Credit (A) to the extent the making of any such Loans or issuance or increase of any such Letters of Credit, would cause the Total Revolving Outstandings to exceed the ABL Borrowing Base Amount (determined as if such new or modified reserves were in effect) or (B) to the extent a Default under Section 6.12 (compliance therewith being determined as if such new or modified reserves were in effect) would immediately result, and (ii) the Administrative Agent shall be available to discuss any such reserve or modification to a reserve with the Borrower, and the Borrower may take any action that may be required so that the event, condition or matter that is the basis for such reserve or modification no longer exists or exists in a manner that would result in the establishment of a lower reserve or result in a lesser increase in any existing reserve, in each case, in a manner and to the extent reasonably satisfactory to the Administrative Agent. Notwithstanding anything to the contrary herein, (x) the amount of any reserve or change established in connection with the Borrowing Base Factors shall have a reasonable relationship to the event, condition or other matter that is the basis for such reserve or such change and (y) no reserves or changes shall be duplicative of reserves or changes already accounted for through eligibility criteria or advance rates.

SECTION 2.21. Revolving Commitment Increases; FILO Incremental Facilities.

(a) *Revolving Facility Increases*. At any time after the Closing Date, the Borrower may, by written notice to the Administrative Agent (which shall promptly deliver a copy to each of the Lenders), request at any time or from time to time increases in the amount of the Revolving Commitments; provided that (i) the aggregate amount of each such increase pursuant to this Section 2.21(a) (each, a "Revolving Commitment Increase") shall be in an aggregate principal amount that is not less than $25,000,000 (provided that such amount may be less than $25,000,000 if such amount represents all remaining Incremental Availability at such time), (ii) the amount of any requested Revolving Commitment Increase shall not exceed the Incremental Availability at such time, and (iii) each such Revolving Commitment Increase shall be subject to the conditions set forth in Section 2.21(c) and shall be documented as set forth in this Section 2.21. Each notice from the Borrower pursuant to this Section 2.21(a) shall set forth the requested amount and proposed terms of the relevant Revolving Commitment Increase. Revolving Commitment Increases may be provided by any existing Revolving Lender (it being understood that no existing Revolving Lender will have an obligation to provide a portion of any Revolving Commitment Increase) or by any other Person constituting an Eligible Assignee (subject to any consents as would be required pursuant to Section 9.04(b)(i)(B) and (C) if such Person were becoming a Revolving Lender pursuant to Section 9.04) (any such other Person being called an "Additional Revolving Lender"). Commitments in respect of any Revolving Commitment Increases shall become Revolving Commitments (or in the case of a Revolving

Commitment Increase to be provided by an existing Revolving Lender, an increase in such Revolving Lender's Revolving Commitments) under this Agreement pursuant to an amendment (an "Incremental Revolving Amendment") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower, each Revolving Lender agreeing to provide such Revolving Commitment, if any, each Additional Revolving Lender, if any, and the Administrative Agent. Upon each increase in the Revolving Commitments pursuant to this Section 2.21(a), (x) each Revolving Lender immediately prior to such increase will automatically and without further act be deemed to have assigned to each Revolving Lender providing a portion of the Revolving Commitment Increase (each a "Revolving Commitment Increase Lender") in respect of such increase, and each such Revolving Commitment Increase Lender will automatically and without further act be deemed to have assumed, a portion of such Lender's participations hereunder in outstanding Letters of Credit and Swingline Loans such that, after giving effect to each such deemed assignment and assumption of participations, the percentage of the aggregate outstanding (i) participations hereunder in Letters of Credit, (ii) participations hereunder in Swingline Loans held by each Revolving Lender, and (iii) participations in Protective Advances held by each Revolving Lender (including each such Revolving Commitment Increase Lender) will equal the percentage of the Total Revolving Commitments represented by such Revolving Lender's Revolving Commitment (without regard to any separate Class or Classes of Revolving Commitments of all Revolving Lenders) and (y) if, on the date of such increase, there are any Revolving Loans outstanding, such Revolving Loans shall on or prior to the effectiveness of such Revolving Commitment Increase be prepaid from the proceeds of additional Revolving Loans made hereunder (reflecting such increase in Revolving Commitments), which prepayment shall be accompanied by accrued interest on the Revolving Loans being prepaid and any costs incurred by any Revolving Lender in accordance with Section 2.16. The Administrative Agent and the Lenders hereby agree that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained elsewhere in this Agreement shall not apply to the transactions effected pursuant to the immediately preceding sentence. Each Revolving Commitment Increase shall be allocated among the Revolving Lenders providing such Revolving Commitment Increase in such manner as the Borrower may designate (in consultation with the Administrative Agent).

(b) *FILO Incremental Facilities*. At any time after the Closing Date, the Borrower may, by written notice to the Administrative Agent (which shall promptly deliver a copy to each of the Lenders), request at any time or from time to time one or more commitments to make additional FILO Loans (each such commitment, a "FILO Incremental Commitment", and such additional FILO Loans made thereunder, "FILO Incremental Loans"; any such Commitments and FILO Loans be referred to herein as a FILO Incremental Facility)[35]; provided that (i) the aggregate amount of each FILO Incremental Facility shall be in an aggregate principal amount that is not less than $10,000,000 (provided that such amount may be less than $10,000,000 if such amount represents all remaining Incremental Availability at such time), (ii) the amount of any requested FILO Incremental Facility shall not exceed the Incremental Availability at such time, (iii) each such FILO Incremental Facility shall be subject to the conditions set forth in Section 2.21(c) and shall be documented as set forth in this Section 2.21,

[35] ~~Note to Draft – Additional FILO capacity, including potential capacity for junior FILO structure, remains subject to discussion.~~

and (vi) after giving effect to any FILO Incremental Facility, the All-in Advance Rate Requirement is satisfied. Each notice from the Borrower pursuant to this Section 2.21(b) shall set forth the requested amount and proposed terms of the relevant Incremental FILO Facility. A FILO Incremental Facility may be provided by any existing Lender (it being understood that no existing Lender will have an obligation to provide a portion of any FILO Incremental Facility) or by any other Person constituting an Eligible Assignee (subject to any consents as would be required pursuant to Section 9.04(b)(i)(B) and (C) if such Person were becoming a FILO Lender pursuant to Section 9.04) (any such other Person being called an "Additional FILO Lender"), in each case, on terms permitted in this Section 2.21(b) and otherwise on terms reasonably acceptable to the Administrative Agent. Each FILO Incremental Facility shall be effectuated under this Agreement pursuant to an amendment (an "Incremental FILO Amendment") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower, each Lender agreeing to provide such FILO Incremental Facility, if any, each Additional FILO Lender, if any, and the Administrative Agent. Each FILO Incremental Facility shall be allocated among the Lenders providing such FILO Incremental Facility in such manner as the Borrower may designate (in consultation with the Administrative Agent).

(c) *Conditions to Effectiveness of Facility Increases*. The effectiveness of any Incremental Revolving Amendment or Incremental FILO Amendment shall be subject to (i) the satisfaction on the date thereof of each of the conditions set forth in Sections 4.02(b) and (c) (it being understood that all references to "such Borrowing or issuance" or similar language in such Sections shall be deemed to refer to the effective date of such Incremental Revolving Amendment or Incremental FILO Amendment, as applicable), (ii) the receipt of opinions and certificates corresponding to those opinions and certificates delivered pursuant to Sections 4.01(e) through (i), in each case, unless waived by the Administrative Agent, and (iii) the satisfaction of such other conditions as the parties thereto shall agree.

(d) *Terms of Facility Increases*.

(i) Any Revolving Commitment Increase shall be documented as an increase to the existing Class of Revolving Commitments then having the latest Revolving Maturity Date and shall be on terms identical to those applicable to such existing Class of Revolving Commitments, except with respect to any commitment, arrangement, upfront or similar fees that may be agreed to among the Borrower and the Revolving Lenders or Additional Revolving Lenders agreeing to participate in such Revolving Commitment Increase.

(ii) Any FILO Incremental Facility shall be on terms identical to those applicable to the then-existing FILO Loans, except with respect to any arrangement, upfront or similar fees that may be agreed to among the Borrower and the FILO Lenders or Additional FILO Lenders agreeing to provide such FILO Incremental Facility; provided, however, that any FILO Facility may have (A) different interest terms and (B) so long as after giving effect to all FILO Facilities, the All-In Advance Rate Requirement is satisfied, different advance rates for any applicable assets included in the "borrowing base" governing such FILO Facility

as may be agreed to among the Borrower, the Administrative Agent and the FILO Lenders or Additional FILO Lenders agreeing to provide such FILO Facility.

(iii) In addition to the foregoing, (A) no Revolving Commitment Increase or FILO Incremental Facility, nor any related obligations, may be (1) guaranteed by any Person other than the Loan Parties or (2) secured by any assets other than Collateral, (B) the final maturity of any Revolving Commitment Increase or FILO Incremental Facility shall be no earlier than the Latest Maturity Date applicable to any existing Class of Loans or Commitments, (C) as between the Revolving Facility and the FILO Facility, all proceeds from the liquidation or other realization of the Collateral or application of funds shall be applied first, to the Revolving Facility, and second, to the FILO Facility (in the manner contemplated by Section 7.02), (C) the Required Lenders shall exercise control of remedies in respect of the Collateral, and (D) no changes adversely affecting the priority status of the obligations under any Facility relative to the obligations under any other Facility may be made without the consent of each the Lenders in each Class adversely affected thereby.

(f) *Notice of Amendments; Conflicting Provisions*. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Incremental Revolving Amendment and Incremental FILO Amendment. Each Incremental Revolving Amendment and Incremental FILO Amendment may, without the consent of any Lenders (other than the Lenders party thereto pursuant Section 2.21(a) or (b), as applicable), effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of (and without limiting any restrictions set forth in) this Section 2.21. This Section 2.21 shall supersede any provisions in Section 2.09, 2.18 or 9.02 to the contrary, and the requirements of any other provision of this Agreement or any other Loan Document that may otherwise prohibit any transaction contemplated by this Section 2.21.

SECTION 2.22. Extensions of Loans and Commitments.

(a) *Extension of Revolving Commitments*.

(i) *Generally*. The Borrower may at any time and from time to time request that all or a portion of the Revolving Commitments of a given Class (each, an "Existing Revolving Tranche") be amended to extend the Revolving Maturity Date with respect to all or a portion of any principal amount of such Revolving Commitments (any such Revolving Commitments which have been so amended, "Extended Revolving Commitments") and to provide for other terms consistent with this Section 2.22(a); provided that there shall be no more than two (2) Classes of Revolving Loans and Revolving Commitments outstanding at any time. In order to establish any Extended Revolving Commitments, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Revolving Lenders under the applicable Existing Revolving Tranche) (each, a "Revolving Extension Request") setting forth the proposed terms (which shall be determined in consultation with the

Administrative Agent) of the Extended Revolving Commitments to be established, which shall (x) be identical as offered to each Revolving Lender under such Existing Revolving Tranche (including as to the proposed interest rates and fees payable) and offered pro rata to each Revolving Lender under such Existing Revolving Tranche and (y) be identical to the Revolving Commitments under the Existing Revolving Tranche from which such Extended Revolving Commitments are to be amended, except that: (i) the Revolving Maturity Date of the Extended Revolving Commitments shall be later than the Revolving Maturity Date of the Revolving Commitments of such Existing Revolving Tranche, (ii) the Revolving Extension Amendment may provide for other covenants and terms that (A) apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the Revolving Extension Amendment (immediately prior to the establishment of such Extended Revolving Commitments) or (B) are reasonably satisfactory to the Administrative Agent and the Borrower to incorporate such more restrictive provisions for the benefit of the Lenders (which amendment shall, notwithstanding any provision herein to the contrary, not require the consent of any Lender) and (iii) all borrowings under the Revolving Commitments and repayments thereunder shall be made on a pro rata basis (except for (A) payments of interest and fees at different rates on Extended Revolving Commitments (and related outstandings) and (B) repayments required upon the Revolving Maturity Date (or at the maturity, upon acceleration or otherwise, of) of the Class of non-extending Revolving Commitments); provided, further, that (1) the conditions precedent set forth in Sections 4.02(b) and (c) shall be satisfied as of the date of such Revolving Extension Amendment and at the time when any Revolving Loans are made in respect of any Extended Revolving Commitment, (2) in no event shall the final maturity date of any Extended Revolving Commitments of a given Revolving Extension Series at the time of establishment thereof be earlier than the then Latest Maturity Date of any other Revolving Commitments hereunder, (3) any such Extended Revolving Commitments (and the Liens securing the same) shall be permitted by the terms of each Acceptable Intercreditor Agreement then in effect, and (4) all documentation in respect of the such Revolving Extension Amendment shall be consistent with the foregoing. Any Extended Revolving Commitments effected pursuant to any Revolving Extension Request shall be designated a series (each, a "Revolving Extension Series") of Extended Revolving Commitments for all purposes of this Agreement; provided that any Extended Revolving Commitments amended from an Existing Revolving Tranche may, to the extent provided in the applicable Revolving Extension Amendment, be designated as an increase in any previously established Revolving Extension Series with respect to such Existing Revolving Tranche.

(ii) *Revolving Extension Request*. The Borrower shall provide the applicable Revolving Extension Request at least ten (10) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the date on which Revolving Lenders under the Existing Revolving Tranche are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably, to

accomplish the purposes of this Section 2.22(a). No Revolving Lender shall have any obligation to agree to provide any Extended Revolving Commitment pursuant to any Revolving Extension Request. Any Revolving Lender (each, an "Extending Revolving Lender") wishing to have all (but not less than all) of its Revolving Commitments under the Existing Revolving Tranche subject to such Revolving Extension Request amended into Extended Revolving Commitments shall notify the Administrative Agent (each, a "Revolving Extension Election") on or prior to the date specified in such Revolving Extension Request of the Revolving Commitments under the Existing Revolving Tranche which it has elected to request be amended into Extended Revolving Commitments (subject to any minimum denomination requirements imposed by the Administrative Agent). In the event that the aggregate principal amount of Revolving Commitments under the Existing Revolving Tranche in respect of which applicable Revolving Lenders shall have accepted the relevant Revolving Extension Request exceeds the amount of Extended Revolving Commitments requested to be extended pursuant to the Revolving Extension Request, Revolving Commitments subject to Revolving Extension Elections shall be amended to reflect allocations of the Extended Revolving Commitments, which Extended Revolving Commitments shall be allocated as agreed by Administrative Agent and the Borrower.

(iii) *New Revolving Commitment Lenders*. Following any Revolving Extension Request made by the Borrower in accordance with this Section 2.22(a), if the Revolving Lenders shall have declined to agree during the period specified in Section 2.22(a)(ii) above to provide Extended Revolving Commitments in an aggregate principal amount equal to the amount requested by the Borrower in such Revolving Extension Request, the Borrower may request that banks, financial institutions or other institutional lenders or investors other than the existing Revolving Lenders or Extending Revolving Lenders (the "New Revolving Commitment Lenders"), which New Revolving Commitment Lenders may elect to provide an Extended Revolving Commitment hereunder; provided that such Extended Revolving Commitments of such New Revolving Commitment Lenders (A) shall be in an aggregate principal amount for all such New Revolving Commitment Lenders not to exceed the aggregate principal amount of Extended Revolving Commitments so declined to be provided by the existing Revolving Lenders and (B) shall be on identical terms to the terms applicable to the terms specified in the applicable Revolving Extension Request (and any Extended Revolving Commitments provided by existing Revolving Lenders in respect thereof); provided, further, that as a condition to the effectiveness of any Extended Revolving Commitment of any New Revolving Commitment Lender, the Administrative Agent, each Issuing Bank and the Swingline Lender shall have consented (such consent not to be unreasonably withheld or delayed) to each New Revolving Commitment Lender if such consent would be required under Section 9.04 for an assignment of Revolving Commitments to such Person and such Person shall otherwise constitute an Eligible Assignee. Notwithstanding anything herein to the contrary, any Extended Revolving Commitment provided by New Revolving Commitment Lenders shall be pro rata to each New Revolving Commitment Lender. Upon effectiveness of

the Revolving Extension Amendment to which each such New Revolving Commitment Lender is a party, (A) the Revolving Commitments of all existing Revolving Lenders of each Class specified in the Revolving Extension Amendment in accordance with this Section 2.22(a) will be permanently reduced pro rata by an aggregate amount equal to the aggregate principal amount of the Extended Revolving Commitments of such New Revolving Commitment Lenders and (B) the Revolving Commitment of each such New Revolving Commitment Lender will become effective. The Extended Revolving Commitments of New Revolving Commitment Lenders will be incorporated as Revolving Commitments hereunder in the same manner in which Extended Revolving Commitments of existing Revolving Lenders are incorporated hereunder pursuant to this Section 2.22(a), and for the avoidance of doubt, all Borrowings and repayments of Revolving Loans from and after the effectiveness of such Revolving Extension Amendment shall be made pro rata across all Classes of Revolving Commitments including such New Revolving Commitment Lenders (based on the outstanding principal amounts of the respective Classes of Revolving Commitments) except for (x) payments of interest and fees at different rates for each Class of Revolving Commitments (and related Outstanding Amounts) and (y) repayments required on the Revolving Maturity Date for (or at the maturity, upon acceleration or otherwise, of) any particular Class of Revolving Commitments. Upon the effectiveness of each Extended Revolving Commitment pursuant to this Section 2.22(a)(iii), (a) each Revolving Lender of all applicable existing Classes of Revolving Commitments immediately prior to such effectiveness will automatically and without further act be deemed to have assigned to each New Revolving Commitment Lender, and each such New Revolving Commitment Lender will automatically and without further act be deemed to have assumed, a portion of such Revolving Lender's participations hereunder in outstanding Letters of Credit and Swingline Loans such that, after giving effect to each such deemed assignment and assumption of participations, subject to Section 2.23, the percentage of the outstanding (i) participations hereunder in Letters of Credit, (ii) participations hereunder in Swingline Loans, and (iii) participations in Protective Advances held by each Revolving Lender held by each Revolving Lender of each Class of Revolving Commitments (including each such New Revolving Commitment Lender) will equal the percentage of the Total Revolving Commitments of all Classes of Revolving Lenders represented by such Revolving Lender's Revolving Commitment (without regard to any separate Class or Classes of) Revolving Commitments of all Revolving Lenders and (b) if, on the date of such effectiveness, there are any Revolving Loans outstanding, such Revolving Loans shall on or prior to the effectiveness of such Extended Revolving Commitment be prepaid from the proceeds of Revolving Loans made hereunder under the Extended Revolving Commitments, which prepayment shall be accompanied by accrued interest on the Revolving Loans being prepaid and any costs incurred by any Revolving Lender in accordance with Section 2.16. The Administrative Agent and the Revolving Lenders hereby agree that the minimum borrowing, pro rata borrowing and pro rata payment requirements contained

elsewhere in this Agreement shall not apply to the transactions effected pursuant to the immediately preceding sentence.

(iv) *Revolving Extension Amendment*. Extended Revolving Commitments shall be established pursuant to an amendment (each, a "Revolving Extension Amendment") to this Agreement among the Borrower, each Extending Revolving Lender and each New Revolving Commitment Lender, if any, providing an Extended Revolving Commitment thereunder, and the Administrative Agent, which shall be consistent with the provisions set forth in sub-sections (i), (ii) and (iii) of this Sections 2.22(a) (but which shall not require the consent of any other Lender). The effectiveness of any Revolving Extension Amendment shall be subject to the satisfaction on the date thereof of each of the conditions set forth in Sections 4.02(b) and (c).

(v) *Conversions*. No conversion of Revolving Loans pursuant to any Revolving Extension in accordance with this Section 2.22(a) shall constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement.

(b) Extension of FILO Loans.

(i) *Generally*. The Borrower may at any time and from time to time request that all or a portion of the FILO Loans of a given Class (each, an "Existing FILO Tranche") be amended to extend the applicable FILO Maturity Date with respect to all or a portion of any principal amount of such FILO Loans (any such FILO Loans which have been so amended, "Extended FILO Loans") and to provide for other terms consistent with this Section 2.22(b); provided that, without the Administrative Agent's consent, there shall be no more than two (2) Classes of FILO Loans. In order to establish any Extended FILO Loans, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the FILO Lenders under the applicable Existing FILO Tranche) (each, a "FILO Extension Request") setting forth the proposed terms (which shall be determined in consultation with the Administrative Agent) of the Extended FILO Loans, which shall (x) be identical as offered to each FILO Lender under such Existing FILO Tranche (including as to the proposed interest rates and fees payable) and offered pro rata to each FILO Lender under such Existing FILO Tranche and (y) be identical to the FILO Loans under the Existing FILO Tranche from which such Extended FILO Loans are to be amended, except that: (i) the FILO Maturity Date of the Extended FILO Loans shall be later than the FILO Maturity Date of the FILO Loans of such Existing FILO Tranche, (ii) the FILO Extension Amendment may provide for other covenants and terms that (A) apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the FILO Extension Amendment (immediately prior to the establishment of such Extended FILO Loans) or (B) are reasonably satisfactory to the Administrative Agent and the Borrower to incorporate such more restrictive provisions for the benefit of the Lenders (which amendment shall, notwithstanding any provision herein to the contrary, not require the consent of any Lender), and (iii) all repayments of FILO Loans shall be made on a pro rata

basis (except for (A) payments of interest and fees at different rates on Extended FILO Loans and (B) repayments required upon the FILO Maturity Date for (or at the maturity, upon acceleration or otherwise, of) the non-extending Class of FILO Loans); provided, further, that (1) the conditions precedent set forth in Section 4.02(b) and (c) shall be satisfied as of the date of such FILO Extension Amendment, (2) in no event shall the final maturity date of any Extended FILO Loans of a given FILO Extension Series at the time of establishment thereof be earlier than the then Latest Maturity Date of any other FILO Loans hereunder, (3) any such Extended FILO Loans (and the Liens securing the same) shall be permitted by the terms of each Acceptable Intercreditor Agreement then in effect, and (4) all documentation in respect of the such FILO Extension Amendment shall be consistent with the foregoing. Any Extended FILO Loans amended pursuant to any FILO Extension Request shall be designated a series (each, a "FILO Extension Series") of Extended FILO Loans for all purposes of this Agreement.

(ii) *FILO Extension Request*. The Borrower shall provide the applicable FILO Extension Request at least ten (10) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the date on which Lenders under the Existing FILO Tranche are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably, to accomplish the purposes of this Section 2.22(b). No FILO Lender shall have any obligation to agree to extend any FILO Loan pursuant to any FILO Extension Request. Any FILO Lender (each, an "Extending FILO Lender") wishing to have all (but not less than all) of its FILO Loans under the Existing FILO Tranche subject to such FILO Extension Request amended into Extended FILO Loans shall notify the Administrative Agent (each, a "FILO Extension Election") on or prior to the date specified in such FILO Extension Request of the FILO Loans under the Existing FILO Tranche which it has elected to request be amended into Extended FILO Loans (subject to any minimum denomination requirements imposed by the Administrative Agent). In the event that the aggregate principal amount of FILO Loans under the Existing FILO Tranche in respect of which applicable FILO Lenders shall have accepted the relevant FILO Extension Request exceeds the amount of Extended FILO Loans requested to be extended pursuant to the FILO Extension Request, FILO Loans subject to FILO Extension Elections shall be amended to reflect allocations of the Extended FILO Loans, which Extended FILO Loans shall be allocated as agreed by Administrative Agent and the Borrower.

(iii) *FILO Extension Amendment*. Extended FILO Loans shall be established pursuant to an amendment (each, a "FILO Extension Amendment") to this Agreement among the Borrower, each Extending FILO Lender, and the Administrative Agent, which shall be consistent with the provisions set forth in sub-sections (i) and (ii) of this Sections 2.22(b) (but which shall not require the consent of any other Lender). The effectiveness of any FILO Extension

Amendment shall be subject to the satisfaction on the date thereof of each of the conditions set forth in Section 4.02(b) and (c).

(c) ~~(g)~~ Notice of Amendments; Conflicting Provisions. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Revolving Extension Amendment and each FILO Extension Amendment. Each Revolving Extension Amendment and each FILO Extension Amendment may, without the consent of any Lenders (other than the Lenders party thereto pursuant to Section 2.22(a)(iv) or Section 2.22(b)(iii), as applicable), effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.22. This Section 2.22 shall supersede any provisions in Section 2.09, 2.18 or 9.02 to the contrary, and the requirements of any other provision of this Agreement or any other Loan Document that may otherwise prohibit any transaction contemplated by this Section 2.22.

SECTION 2.23. Defaulting Lenders.

(a) *Defaulting Lender Adjustments*. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable law:

(i) Waivers and Amendments. The Commitments, FILO Loans and Revolving Exposure of such Defaulting Lender shall not be included in determining whether the Required Lenders, Required FILO Lenders, Required Revolving Lender, Supermajority FILO Lenders, Supermajority Revolving Lenders or any other requisite Lenders have taken or may take any action hereunder or under any other Loan Document (including any consent to any amendment, waiver or other modification pursuant to Section 9.02); provided that any amendment, waiver or other modification requiring the consent of all Lenders or all Lenders affected thereby shall, except as otherwise provided in Section 9.02, require the consent of such Defaulting Lender in accordance with the terms hereof.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to Section 9.08 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, to the payment on a pro rata basis of any amounts owing by such Defaulting Lender to each Issuing Bank or the Swingline Lender; *third*, to Cash Collateralize each Issuing Bank's Fronting Exposure with respect to such Defaulting Lender in accordance with Section 2.05(n); *fourth*, as the Borrower may request (so long as no Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *fifth*,

if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to (x) satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement and (y) Cash Collateralize the Issuing Bank's future Fronting Exposure with respect to such Defaulting Lender with respect to future Letters of Credit issued under this Agreement, in accordance with Section 2.05(n); *sixth*, to the payment of any amounts owing to the Lenders or the Issuing Bank as a result of any judgment of a court of competent jurisdiction obtained by any Lender or the Issuing Bank against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *seventh*, so long as no Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *eighth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans or LC Disbursements in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made or the related Letters of Credit were issued at a time when the conditions set forth in Section 4.02 were satisfied or waived, such payment shall be applied solely to pay the Loans of, and LC Disbursements owed to, all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of, or LC Disbursements owed to, such Defaulting Lender until such time as all Loans and funded and unfunded participations in Letters of Credit and Swingline Loans are held by the Lenders pro rata in accordance with the Commitments without giving effect to Section 2.23(a)(iv). Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender or to post Cash Collateral pursuant to this Section 2.23(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(iii) Certain Fees.

(A) No Defaulting Lender shall be entitled to receive any fee pursuant to Section 2.12(a) for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(B) Each Defaulting Lender shall be entitled to receive fees in respect of Letters of Credit pursuant to Section 2.12(b) in respect of its participations in Letters of Credit for any period during which that Lender is a Defaulting Lender only to the extent allocable to its Applicable Percentage of the stated amount of Letters of Credit for which it has provided Cash Collateral pursuant to Section 2.05(n).

(C) With respect to any participation fee in respect of Letters of

Credit not required to be paid to any Defaulting Lender pursuant to clause (B) above, the Borrower shall (x) pay to each Non-Defaulting Lender that portion of any such fee otherwise payable to such Defaulting Lender with respect to such Defaulting Lender's participation in Letters of Credit that has been reallocated to such Non-Defaulting Lender pursuant to clause (iv) below, (y) pay to the Issuing Bank, the amount of any such fee otherwise payable to such Defaulting Lender to the extent allocable to the Issuing Bank's Fronting Exposure to such Defaulting Lender, and (z) not be required to pay the remaining amount of any such fee.

(iv) Reallocation of Participations to Reduce Fronting Exposure. All or any part of such Defaulting Lender's participation in LC Exposure and Swingline Loans shall be reallocated among the Non-Defaulting Lenders in accordance with their respective Applicable Percentages (calculated without regard to such Defaulting Lender's Commitment) but only to the extent that such reallocation does not cause the aggregate Revolving Exposure of any Non-Defaulting Lender to exceed such Lender's Revolving Commitment. Subject to Section 9.18, no reallocation hereunder shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation.

(v) Cash Collateral, Repayment of Swingline Loans. If the reallocation described in clause (iv) above cannot, or can only partially, be effected, the Borrower shall, without prejudice to any right or remedy available to it hereunder or under applicable law, (a) first, prepay Swingline Loans in an amount equal to the Swingline Lender's Fronting Exposure in respect of the Defaulting Lender and (b) second, Cash Collateralize the Issuing Bank's Fronting Exposure in respect of the Defaulting Lender in accordance with the procedures set forth in Section 2.05(n).

(b) *Defaulting Lender Cure*. If the Borrower, the Administrative Agent, each Swingline Lender and the Issuing Bank agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein (which may include arrangements with respect to any Cash Collateral), that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans and funded and unfunded participations in Letters of Credit and Swingline Loans to be held pro rata by the Lenders in accordance with the Commitments (without giving effect to Section 2.23(a)(iv)), whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting

Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

(c) *New Swingline Loans/Letters of Credit*. So long as any Lender is a Defaulting Lender, (i) each Swingline Lenders shall not be required to fund any Swingline Loans unless it is satisfied that it will have no Fronting Exposure after giving effect to such Swingline Loan and (ii) the Issuing Bank shall not be required to issue, amend, extend, renew or increase any Letter of Credit unless it is satisfied that it will have no Fronting Exposure after giving effect thereto.

SECTION 2.24. Protective Advances.

(a) Notwithstanding anything to the contrary contained in this Agreement, the Administrative Agent may, in its sole discretion, elect to make, or permit to remain outstanding any Protective Advance. If a Protective Advance is made, or permitted to remain outstanding, pursuant to the preceding sentence, then all Revolving Lenders shall be bound to make, or permit to remain outstanding, such Protective Advance based upon their Applicable Revolving Percentage in accordance with the terms of this Agreement, regardless of whether the conditions to lending set forth in Section 4.02 have been met. A Protective Advance may be made as a Revolving Loan, a Swingline Loan or as an issuance of a Letter of Credit and each Revolving Lender (including the Swingline Lender) and each Issuing Bank, as applicable, agrees to make any such requested Revolving Loan, Swingline Loan or Letter of Credit available to the Borrower. The obligation of each Revolving Lender (including the Swingline Lender) and each Issuing Bank, as applicable, to participate in each Protective Advance shall be absolute and unconditional and shall not be affected by any circumstance, including (i) any setoff, counterclaim, recoupment, defense or other right which such Person may have against any other Lender, the Borrower or any other Person for any reason whatsoever, (ii) the occurrence or continuance of a Default, or (iii) any other occurrence, event or condition. The making or sufferance of any such Protective Advance on any one occasion shall not obligate the Administrative Agent or any Revolving Lender to make or permit any Protective Advance on any other occasion. No funding of a Protective Advance or sufferance of a Protective Advance shall constitute a waiver by the Administrative Agent or the Lenders of any Event of Default caused thereby. In no event shall the Borrower or other Loan Party be deemed a beneficiary of this Section 2.24 nor authorized to enforce any of its terms. The Required Revolving Lenders may, upon not less than five (5) Business Days prior written notice, revoke the authority of the Administrative Agent to make further Protective Advances.

(b) No Protective Advance shall modify or abrogate any of the provisions of (i) Section 2.05 regarding the Revolving Lenders' obligations to reimburse any LC Disbursement and to purchase participations with respect to LC Disbursements, respectively, or (ii) Section 2.04 regarding the Revolving Lenders' obligations with respect to participations in applicable Swingline Loans and settlements thereof. Notwithstanding anything herein to the contrary, no event or circumstance shall result in any claim or liability against the Administrative Agent for any "inadvertent Overadvances" resulting from changed circumstances beyond the control of the Administrative Agent (such as result of a reduction in the value of Collateral included in the ABL Borrowing Base Amount or the FILO Borrowing Base Amount or the implementation or a fluctuation in the amount of any reserves or the FILO Push-Down Reserve),

and such "inadvertent Overadvances" shall not reduce the amount of Protective Advances allowed hereunder.

(c) All Protective Advances shall be payable by the Borrower on demand by the Administrative Agent or the Required Revolving Lenders. All Overadvances (other than Overadvances constituting Protective Advances) shall be payable in accordance with the requirements of Section 2.11(b)(i). All Protective Advances and Overadvances shall constitute Obligations secured by the Collateral and entitled to all benefits of the Loan Documents.

ARTICLE III

Representations and Warranties

The Borrower represents and warrants to the Lenders that:

SECTION 3.01. Organization; Powers. Each of the Borrower and the Subsidiaries is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and, except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and is in good standing in, every jurisdiction where such qualification is required.

SECTION 3.02. Authorization; Enforceability. The Transactions to be entered into by each Loan Party are within such Loan Party's corporate powers and have been duly authorized by all necessary corporate, limited liability company or similar action and, if required, stockholder, member or similar action. This Agreement has been duly executed and delivered by the Borrower and constitutes, and each other Loan Document to which any Loan Party is to be a party, when executed and delivered by such Loan Party, will constitute, a legal, valid and binding obligation of the Borrower or such Subsidiary Loan Party (as the case may be), enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3.03. Governmental Approvals; No Conflicts. The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, (i) except such as have been obtained or made and are in full force and effect (including entry of the Plan Confirmation Order by the Bankruptcy Court) or are not necessary for the Debtors' emergence from the Chapter 11 Cases and (ii)

except filings necessary to perfect Liens created under the Loan Documents, (b) will not violate any applicable law or regulation or any order of any Governmental Authority, except for such violations that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, (c) will not violate the charter, by-laws or other organizational documents of the Borrower or any of the Subsidiaries, (d) will not violate or result in a default under any indenture, agreement or other instrument evidencing or governing Indebtedness or any other material agreement binding upon the Borrower or any Subsidiary or its assets, or give rise to a right thereunder to require any payment to be made by the Borrower or any Subsidiary, and (e) will not result in the creation or imposition of any Lien on any asset of the Borrower or any Subsidiary, except Liens permitted pursuant to Section 6.02(a), (c) and (d).

SECTION 3.04. Financial Condition; No Material Adverse Effect.

(a) The Pro Forma Financial Statements delivered to the Administrative Agent on or prior to the Closing Date were prepared based on good faith estimates and assumptions made by the management of the Borrower (and in conformity with GAAP) and fairly present, in all material respects, the estimated financial position, on a consolidated and pro forma basis, of the Borrower and its Subsidiaries as at the date thereof, subject to changes resulting from audit and normal year-end adjustments and assuming that the Transactions had actually occurred on the date thereof or at the beginning of the period covered thereby, as the case may be.

(b) As of the Closing Date, the Financial Performance Projections delivered to the Administrative Agent on or prior to the Closing Date are based on good faith estimates and assumptions made by the management of the Borrower; provided that the Financial Performance Projections are not to be viewed as facts, the Financial Performance Projections are subject to significant uncertainties, actual results during the period or periods covered by the Financial Performance Projections may differ materially from the projected results and no assurance can be given that the projected results will be realized.

(c) Except as disclosed (i) in the Pro Forma Financial Statements or the notes thereto or (ii) on Schedule 3.04, after giving effect to the Plan of Reorganization and the Plan Confirmation Order and the other Transactions on the Closing Date, none of the Borrower or the Subsidiaries has, as of the Closing Date, any material contingent liabilities, unusual long-term loan commitments or unrealized losses.

(d) The initial Cash Flow Forecast ~~is attached to this Agreement as Annex II-A~~, which was furnished to the Administrative Agent on or prior to the Closing Date, and each subsequent Cash Flow Forecast delivered in accordance with Section 5.19, has been (or when delivered, will be) prepared by the Borrower (after consultation with the Company Financial Advisors (to the extent such Company Financial Advisors continue to be retained as required by

this Agreement)) in good faith, with due care and based upon assumptions the Borrower believed to be reasonable assumptions on the date of delivery of the then applicable Cash Flow Forecast. To the knowledge of the Borrower, as of the Closing Date, no facts exist that, individually or in the aggregate, would result in any material change to the Cash Flow Forecast for the period covered thereby.

(e) Since the Closing Date, there has not occurred any Material Adverse Effect.

SECTION 3.05. Properties.

(a)

(i) Each of the Borrower and the Subsidiaries has good and marketable title to, or valid leasehold interests in, all its real and personal property material to its business, except (A) for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or to utilize such properties for their intended purposes and (B) as set forth on Schedule 3.05(a)(1).

(ii) Schedule 3.05(a)(2) sets forth (A) the address (including street address and state) of all Owned Real Estate and (B) the nature of use of such Owned Real Estate. None of the Owned Real Estate is subject to any lease, license, sublease, assignment of leases or deed of trust, except as otherwise set forth on such Schedule 3.05(a)(2).

(iii) Schedule 3.05(a)(3) sets forth (A) the address (including street address and state) of all Ground-Leased Real Estate and (B) the nature of use of such Ground-Leased Real Estate. No default by a Loan Party or any Subsidiary thereof has occurred and is continuing under any lease pursuant to which a Loan Party leases Ground-Leased Real Estate beyond any applicable notice or cure period, the result of which default would result in termination of such lease or otherwise permit the ground lessor to terminate such ground lease, except to the extent set forth on Schedule 3.05(a)(3).

All such real and personal property are free and clear of all Liens, other than Liens permitted by Section 6.02.

(b) Each of the Borrower and the Subsidiaries owns, or is licensed to use, all trademarks, tradenames, copyrights, patents and other intellectual property material to its business, and the use thereof by the Borrower and the Subsidiaries does not infringe upon the rights of any other Person, except for any such infringements that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(c) Schedule 3.05(c) sets forth the address of every Store, warehouse or distribution center of the Borrower and its Subsidiaries in which Inventory that is included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount is located as of the Closing Date.

SECTION 3.06. Litigation and Environmental Matters.

(a) After giving effect to the Plan Confirmation Order and the Plan of Reorganization, there are no actions, suits or proceedings by or before any arbitrator or Governmental Authority pending against or, to the knowledge of the Borrower, threatened against or affecting the Borrower or any of the Subsidiaries (i) as to which there is a reasonable possibility of an adverse determination and that, if adversely determined, could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect or (ii) that involve any of the Loan Documents or the Transactions.

(b) Except as set forth on Schedule 3.06(b) and except with respect to any other matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, neither the Borrower nor any of the Subsidiaries (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has become subject to any Environmental Liability, (iii) has received notice of any claim with respect to any Environmental Liability or (iv) knows of any basis for any Environmental Liability.

(c) Except as set forth on Schedule 3.06(c), and except as could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, (i) Hazardous Materials have not been released, discharged or disposed of, on any property currently or, to the knowledge of any Loan Party, formerly owned or operated by any Loan Party or any Subsidiary thereof and (ii) neither the Borrower nor any of the Subsidiaries are undertaking 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 Authority or the requirements of any Environmental Law.

SECTION 3.07. Compliance with Laws and Agreements. Without limiting Section 3.20 or any other representation or warranty made herein or in any of the other Loan Documents, each of the Borrower and the Subsidiaries is in compliance with (i) all laws, regulations and orders of any Governmental Authority applicable to it or its property and (ii) after giving effect to the Plan of Reorganization and the Plan Confirmation Order, all agreements and other instruments binding upon it or its property or assets, in each case, except where the failure to be so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.08. Investment and Holding Company Status. Neither the Borrower nor any of the Subsidiaries is an "investment company" as defined in, or subject to regulation under, the Investment Company Act of 1940.

SECTION 3.09. Taxes. Each of the Borrower and the Subsidiaries has timely filed or caused to be filed all United States

Federal income Tax returns and reports and all other material Tax returns and reports required to have been filed and has paid or caused to be paid all material Taxes required to have been paid, except where the payment of any such Taxes is being contested in good faith by appropriate proceedings and for which the Borrower or such Subsidiary, as applicable, has set aside on its books adequate reserves. The charges, accruals and reserves on the books of the Borrower and its Consolidated Subsidiaries in respect of Taxes or charges imposed by a Governmental Authority are, in the opinion of the Borrower, adequate.

SECTION 3.10. ERISA. No ERISA Event has occurred or is reasonably expected to occur, except where failure to do so, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. The present value of all accumulated benefit obligations under each Plan (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed by more than $35,000,000 the fair market value of the assets of such Plan, and the present value of all accumulated benefit obligations of all underfunded Plans (based on the assumptions used for purposes of Statement of Financial Accounting Standards No. 87) did not, as of the date of the most recent financial statements reflecting such amounts, exceed by more than $35,000,000 the fair market value of the assets of all such underfunded Plans.

SECTION 3.11. Disclosure; Accuracy of Information.

(a) As of the Closing Date, none of the reports, financial statements, certificates or other information, other than projections and other information of a general economic or industry-specific nature, furnished by or on behalf of any Loan Party to any Agent or any Lender in connection with the negotiation of this Agreement or any other Loan Document or delivered hereunder or thereunder (as modified or supplemented by other information so furnished) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not materially misleading; provided that, with respect to projected financial information, financial estimates, forecasts and other forward-looking information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time so furnished.

(b) Each Borrowing Base Certificate and Compliance Certificate that has been or will be delivered to the Administrative Agent or any Lender is (or when delivered, will be) complete and correct in all material respects.

SECTION 3.12. Subsidiaries. Schedule 3.12 sets forth the name of, and the ownership interest of the Borrower in, each

Subsidiary and identifies each Subsidiary that is a Subsidiary Loan Party, in each case as of the Closing Date.

SECTION 3.13. Insurance. Schedule 3.13 sets forth a description of all general liability, property and casualty insurance maintained by or on behalf of the Borrower and the Subsidiaries as of the Closing Date and all such policies of insurance are in full force and effect. The Borrower and the Subsidiaries have third-party insurance in such amounts and covering such risks and liabilities as are in accordance with normal industry practice for similarly situated Persons. The Borrower reasonably believes that the insurance maintained by or on behalf of the Borrower and the Subsidiaries is adequate.

SECTION 3.14. Labor Matters. Except as set forth on Schedule 3.14, as of the Closing Date, there are no strikes, lockouts or slowdowns against the Borrower or any Subsidiary pending or, to the knowledge of the Borrower, threatened which could reasonably be expected to result in a Material Adverse Effect. Except as set forth on Schedule 3.14, the hours worked by and payments made to employees of the Borrower and the Subsidiaries have not been in violation in any material respect of the Fair Labor Standards Act or any other applicable Federal, state, local or foreign law dealing with such matters. Except as set forth on Schedule 3.14, all payments due from the Borrower or any Subsidiary, or for which any claim may be made against the Borrower or any Subsidiary, on account of wages and employee and health and welfare insurance, have been paid or accrued as a liability on the books of the Borrower or such Subsidiary. Except as set forth on Schedule 3.14, the consummation of the Transactions will not give rise to any right of termination or right of renegotiation on the part of any union under any collective bargaining agreement to which the Borrower or any Subsidiary is bound.

SECTION 3.15. Solvency. Immediately after the consummation of the Transactions to occur on the Closing Date (including the making of any Loan made on the Closing Date and after giving effect to the application of the proceeds of any such Loans), (a) the fair value of the assets of the Borrower and the other Loan Parties, taken as a whole, at a fair valuation, will exceed their debts and liabilities, subordinated, contingent or otherwise; (b) the present fair saleable value of the property of the Borrower and the other Loan Parties, taken as a whole, will be greater than the amount that will be required to pay the probable liability of their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (c) the Borrower and the other Loan Parties taken as a whole, will be able to pay their

debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (d) the Borrower and the other Loan Parties will not have unreasonably small capital with which to conduct the business in which they are engaged as such business is now conducted and is proposed to be conducted following the Closing Date.

SECTION 3.16. Federal Reserve Regulations.

(a) Neither the Borrower nor any Subsidiary is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock.

(b) No part of the proceeds of any Loan or any Letter of Credit will be used by the Borrower or any Subsidiary, whether directly or indirectly, and whether immediately, incidentally or ultimately, for any purpose that entails a violation of the provisions of Regulation T, U or X of the Board.

SECTION 3.17. Security Interests. The Security Agreement is effective to create in favor of the Collateral Agent, for the ratable benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral referred to therein and, when Uniform Commercial Code financing statements in appropriate form are filed in the offices specified on Schedule 6 to the Information Certificate, such security interest shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the grantors thereunder in the Collateral, to the extent perfection can be obtained by filing Uniform Commercial Code financing statements, in each case prior and superior in right to any other Person to the extent perfection can be obtained by filing Uniform Commercial Code financing statements, other than with respect to the rights of Persons pursuant to Liens permitted by Section 6.02.

SECTION 3.18. Use of Proceeds. The Borrower will use the proceeds of the Loans and will request the issuance of Letters of Credit only for the purposes permitted by Section 5.10.

SECTION 3.19. Anti-Corruption Laws and Sanctions. The Borrower has implemented and maintains in effect policies and procedures reasonably designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions. Neither the Borrower nor any of its Subsidiaries nor, to the knowledge of the Borrower or such Subsidiary, any director, officer, employee or agent of the Borrower or such Subsidiary (a) is a Sanctioned Person or a Sanctioned Entity, (b) has any assets located in Sanctioned Entities, or (c) derives revenues from

investments in, or transactions with Sanctioned Persons or Sanctioned Entities in violation of applicable Sanctions. The Borrower, its Subsidiaries and their respective officers and employees and, to the knowledge of the Borrower, its directors and agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (i) the Borrower, any Subsidiary or, to the knowledge of the Borrower or such Subsidiary, any of their respective directors, officers or employees, or (ii) to the knowledge of the Borrower, any agent, affiliate or representative of the Borrower or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person or is located in a Sanctioned Country. The Transactions will not violate Anti-Corruption Laws or applicable Sanctions.

SECTION 3.20. Compliance with Healthcare Laws; Healthcare Permits. Without limiting Section 3.07, or any other representation or warranty made herein or in any of the other Loan Documents:

(a) The Borrower and each Subsidiary is in compliance with all applicable Healthcare Laws, except where the failure to be so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect.

(b) The Borrower and each Subsidiary has maintained, in all material respects, all material records required to be maintained by the Food and Drug Administration, Drug Enforcement Administration, State Boards of Pharmacy, the Medicare and Medicaid programs and as otherwise required by applicable Healthcare Laws.

(c) The Borrower and each Subsidiary has maintained each of its Healthcare Permits necessary to the operation of its business, and no such Healthcare Permits have been withdrawn, revoked, suspended or cancelled, and no withdrawal, revocation, suspension or cancellation is pending or threatened, and the Borrower and each Subsidiary is in compliance with the terms and conditions of such Healthcare Permits, except where the failure to maintain any such permit could not adversely affect, in any material respect, realization upon the Collateral.

(d) The Borrower has implemented and maintains in effect policies and procedures reasonably designed to (i) prevent and report the inappropriate or illegitimate dispensing, prescribing or diversion of Controlled Substances to customers of the Borrower or any of its Subsidiaries and (ii) ensure compliance by the Borrower, its Subsidiaries and their respective officers and employees with all applicable Healthcare Laws.

SECTION 3.21. Real Estate Leases. Except as set forth on Schedule 3.21, as of the Closing Date, after giving effect to the Plan of Reorganization and the Plan Confirmation Order, (a) each Real Estate Lease for a Store location, Ground-Leased Real Estate or

leased warehouse or distribution center location of a Loan Party is enforceable (except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and by general principles of equity) against the lessor thereof in accordance with its terms and is in full force and effect and (b) the Loan Parties are not in default of the material terms of any such Real Estate Lease beyond the applicable notice and cure period set forth therein.

SECTION 3.22. Pharmacy Inventory Supply Agreement. The Pharmacy Inventory Supply Agreement is in full force and effect and the Borrower and each Subsidiary party to the Pharmacy Inventory Supply Agreement is not in default of the material terms of the Pharmacy Inventory Supply Agreement beyond the applicable notice and cure period set forth therein.

SECTION 3.23. Plan Confirmation Order; Plan Documents.

(a) The Plan Confirmation Order (i) is in full force and effect, and is not subject to any stay, injunction, appeal or challenge, and (ii) was not procured by fraud or by any other means that could result in its revocation.

(b) The Borrower and each Subsidiary party to (or otherwise bound by) any Plan Document is not in default of the material terms of such Plan Document beyond the applicable notice and cure period set forth therein.

SECTION 3.24. Affected Financial Institutions; Covered Entities. None of the Borrower or any Subsidiary is (a) an Affected Financial Institution or (b) a Covered Entity.

ARTICLE IV

Conditions

SECTION 4.01. Conditions Precedent to Effectiveness. This Agreement and the obligations of the Lenders to make Loans and acquire participations in Letters of Credit and Swingline Loans of the Swingline Lender to make Swingline Loans and of the Issuing Banks to issue Letters of Credit hereunder shall not become effective until the date on which the each of the following conditions shall have been satisfied or waived in accordance with Section 9.02, except to the extent such conditions are subject to ~~[~~Section 5.22~~]~~:

(a) *Loan Documents.* The Administrative Agent (or its counsel) shall have received from each Loan Party and each Lender either (i) a counterpart of this Agreement, the ABL / McKesson Intercreditor Agreement, the ABL / ~~Term~~Rollover Notes Intercreditor Agreement, the ABL / Takeback Notes Intercreditor Agreement, the Security Agreement, the Subsidiary Guarantee Agreement, the Indemnity Subrogation and Contribution Agreement~~, [the~~

~~Real Estate Collateral Deliverables]~~[36], the Information Certificate and each promissory note (for each Lender requesting a promissory note no later than three (3) Business Days prior to the Closing Date) signed on behalf of each such party thereto or (ii) written evidence reasonably satisfactory to the Administrative Agent (which may include facsimile transmission or electronic .pdf copy of a signed signature page of the agreements referred to in the foregoing clause (i)) that each such party has signed a counterpart of the agreements referred to in the foregoing clause (i) to which it is a party.

(b) *Searches and Collateral Matters*. (i) The Administrative Agent shall have received (i) the results of (x) searches of the Uniform Commercial Code filings (or equivalent filings) and (y) judgment and tax lien searches, made with respect to the Loan Parties in the states or other jurisdictions of formation of such Person and with respect to such other locations and names listed on the Information Certificate, together with copies of the financing statements (or similar documents) disclosed by such searches, and (ii) evidence of the completion of all other actions, recordings and filings of or with respect to any Collateral Document (or evidence that such actions, recordings or filings will be completed substantially concurrently with the effectiveness of this Agreement) that the Administrative Agent may deem necessary in order to satisfy the Collateral and Guarantee Requirement.

(c) *Plan Confirmation Order*. The Plan Confirmation Order shall be final, in full force and effect and no stay or injunction (or similar prohibition) shall be in effect with respect thereto, and the Plan Confirmation Order shall not have been reversed, vacated, amended, supplemented or otherwise modified in any manner without the prior written consent of the Administrative Agent.

(d) *Plan of Reorganization; Plan Documents*. (i) The Plan of Reorganization, the other Plan Documents and all related Transactions (and any modifications thereto) shall be in form and substance reasonably satisfactory to the Administrative Agent and (ii) the Administrative Agent shall have received the 2023 CMSR Escrow Agreement, duly executed by the parties thereto.

(e) *Opinions of Counsel*. The Administrative Agent shall have received a customary written opinion (addressed to the Administrative Agent and the Lenders and dated as of the Closing Date) of (i) Kirkland & Ellis LLP, counsel for the Loan Parties~~,~~ and (ii~~) General Counsel of the Borrower and (iii~~) each local counsel to the Loan Parties set forth on Schedule 4.01(e), covering such matters relating to the Loan Parties, the Loan Documents or the transactions contemplated thereby as the Administrative Agent shall reasonably request. The Borrower, on behalf of itself and each of the Subsidiary Loan Parties, hereby requests such counsel to deliver such opinions.

(f) *Secretary's Certificates; Corporate Authority*. The Administrative Agent shall have received (i) a copy of the certificate or articles of incorporation or organization (or similar organizational document), including all amendments thereto, of each Loan Party, certified, if applicable, as of a recent date by the Secretary of State of the state of its organization, and a certificate as to the good standing (or local equivalent) of each Loan Party (to the extent

[36] ~~Note to Draft: Anticipated to be post-closing – within 45 – 60 days.~~

available in the relevant jurisdiction) as of a recent date, from such Secretary of State or similar Governmental Authority, (ii) a certificate of the Secretary or Assistant Secretary of each Loan Party dated the Closing Date and certifying (A) that attached thereto is a true and complete copy of the by-laws or operating (or limited liability company) agreement (or similar governing document) of such Loan Party as in effect on the Closing Date and at all times since a date prior to the date of the resolutions described in clause (B) below, (B) that attached thereto is a true and complete copy of resolutions duly adopted by the Board of Directors of such Loan Party authorizing the execution, delivery and performance of the Loan Documents to which such Person is a party, the Transactions and, in the case of the Borrower, the borrowings hereunder, and that such resolutions have not been modified, rescinded or amended and are in full force and effect, (C) that the certificate or articles of incorporation or formation of such Loan Party have not been amended since the date of the last amendment thereto shown on the certificate of good standing furnished pursuant to clause (i) above, and (D) as to the incumbency and specimen signature of each officer executing any Loan Document or any other document delivered in connection herewith on behalf of such Loan Party, and (iii) a certificate of another officer as to the incumbency and specimen signature of the Secretary or Assistant Secretary executing the certificate pursuant to clause (ii) above.

(g) *Officer's Closing Certificate.* The Administrative Agent shall have received a certificate of a Responsible Officer of the Borrower (i) certifying that the conditions specified in Sections 4.01(j), (m) and (n) and in Sections 4.02(b), (c) and (d) have been satisfied, (ii) either (A) attaching copies of all consents, licenses and approvals required in connection with the consummation by the Loan Parties of the Transactions and the execution, delivery and performance by each Loan Party and the validity against each Loan Party of the Loan Documents to which it is a party, and such consents, licenses and approvals shall be in full force and effect, or (B) certifying that no such consents, licenses or approvals are so required, ~~and~~ (iii) attaching true, correct and complete copies of (A) the Rollover Notes Indenture, (B) the Takeback Notes Indenture, and (C) the McKesson Collateral Documents ~~and (D) the Pharmacy Inventory Supply Agreement~~entered into as of the Closing Date, in each case, certifying that such document is in full force and effect~~.~~, and (iv) certifying that there are no McKesson Documents (existing or contemplated), other than (A) the McKesson Pharmacy Inventory Supply Agreement and (B) the McKesson Collateral Documents. Counsel to the Administrative Agent shall have received the final form of the McKesson Pharmacy Inventory Supply Agreement, delivered on a "professional eyes only" basis.

(h) *Solvency Certificate*. The Administrative Agent shall have received a certificate from a Financial Officer of the Borrower certifying (in a manner consistent with Section 3.15) that, immediately after the consummation of the Transactions to occur on the Closing Date, the Borrower and the Subsidiary Loan Parties (taken as a whole) are solvent.

(i) *Borrowing Base Certificate*. The Administrative Agent and the Lenders shall have received a Borrowing Base Certificate, executed by a Financial Officer of the Borrower, showing (i) the ABL Borrowing Base Amount and the FILO Borrowing Base Amount as of the end of the most recent fiscal week of the ~~[~~Borrower~~] [Rite Aid Corporation]~~ and (ii) ABL Availability after giving pro forma effect to the Transactions occurring on the Closing Date (including the incurrence of all Loans and Letters of Credit, the payment of all Transaction

Expenses and the occurrence of the 2023 CMSR Closing Date ABL Paydown, in each case, on the Closing Date).

(j) *Pro Forma Liquidity Condition*. As of the Closing Date, after giving pro forma effect to the Transactions occurring on or about the Closing Date and the effective date of the Plan of Reorganization (including the incurrence of all Loans and Letters of Credit, the payment of all Transaction Expenses and the occurrence of the 2023 CMSR Closing Date ABL Paydown~~, in each case, on the Closing Date~~), the Loan Parties shall have Pro Forma Closing Liquidity of at least $4~~5~~00,000,000.

(k) *Insurance*. (i) The Administrative Agent shall be reasonably satisfied with the amount, types and terms and conditions of all insurance maintained by the Borrower and the Subsidiary Loan Parties, and (ii) the Lenders shall have received certificates of insurance with endorsements naming the Collateral Agent, for the benefit of the Secured Parties, as an additional insured or lender's loss payee, as applicable, with respect to each insurance policy required to be maintained with respect to the Collateral (with customary exceptions, including for directors' and officer's indemnity insurance).

(l) *Financial Information*. The Administrative Agent shall have received (i) the ~~Historical Financial Statements, (ii) the~~ Pro Forma Financial Statements, and (ii~~i~~) the Financial Performance Projections.

(m) *No Material Adverse Effect*. Since March 3, 2023, other than by virtue of the Chapter 11 Case, no event or condition has occurred that has had or could be reasonably expected to have, either individually or in the aggregate, a Material Adverse Effect.

(n) *No Litigation*. There shall be no order of the Bankruptcy Court or action, suit, investigation or proceeding, pending or, to the knowledge of any Loan Party, threatened before any Governmental Authority or arbitrator that could (i) challenge the enforceability and effectiveness of the Transactions or (ii) reasonably be expected to have a Material Adverse Effect.

(o) *2023 CMSR Closing Date ABL Paydown*. Prior to or substantially concurrently with the initial funding of the Loans ~~on the Closing Date~~, the 2023 CMSR Closing Date ABL Paydown shall have occurred.

(p) *Refinancing*. Substantially concurrently with the initial funding of the Loans ~~on the Closing Date~~, all Indebtedness outstanding under the DIP Credit Agreement and DIP Term Loan Agreement, in each case, will be repaid and the commitments thereunder terminated and all Liens securing such Indebtedness shall be terminated and released. The Administrative Agent shall have received a letter or other evidence, in form and substance reasonably satisfactory to the Administrative Agent, from Bank of America, N.A., in its capacity as administrative agent and collateral agent under each of the Pre-Petition Credit Agreement, the DIP Credit Agreement and the DIP Term Loan Agreement, specifying the amount necessary to repay in full all of the obligations of the Borrower and the Subsidiary Loan Parties owing under the Pre-Petition Credit Agreement, the DIP Credit Agreement and the DIP Term Loan Agreement.

(q) *Corporate Structure*. The Administrative Agent shall (i) have received a reasonably detailed corporate structure chart for the Loan Parties and their Subsidiaries, after giving pro forma effect to the Transactions, and (ii) be reasonably satisfied with the corporate structure and governance of the Loan Parties.

(r) *USA Patriot Act; KYC*. The Administrative Agent and the Lenders shall have received, at least five (5) Business Days prior to the Closing Date, all documentation and other information required by US Governmental Authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act and, with respect to any Loan Party that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification with respect to such Loan Party, that shall have been reasonably requested by the Administrative Agent not less than ten (10) Business Days prior to the Closing Date.

(s) *Cash Flow Forecast*. The Administrative Agent shall have received the initial Cash Flow Forecast.

(t) *Transaction Funds Flow*. The Administrative Agent shall have received a funds flow agreement relating to the Transactions, in form and substance reasonably satisfactory to the Administrative Agent, duly executed by the Borrower, the Administrative agent and other parties thereto.

(u) *Fees and Expenses*. The Administrative Agent, the applicable Arrangers and the Lenders shall have received payment of all fees and expenses contemplated by this Agreement or any other Loan Document (including the Fee Letters), in any DIP ABL Fee Letter, or in any DIP Term Loan Fee Letter, in each case, due and payable on the Closing Date.

Without limiting the generality of the provisions of the last paragraph of Section 8.03, for purposes of determining compliance with the conditions specified in this Section 4.01, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

SECTION 4.02. Conditions Precedent to each Credit Event. The obligation of each Lender to make a Loan on the occasion of any Borrowing on or after the Closing Date, and of each Issuing Bank to issue, amend, renew or extend any Letter of Credit on or after the Closing Date, is subject to the satisfaction of the following conditions (each Borrowing and each issuance, amendment, renewal or extension of a Letter of Credit (for purposes of this Section 4.02, an "issuance") shall be deemed to constitute a representation and warranty by Borrower on the date thereof as to the matters specified in Sections 4.02(b), (c) and (d) below):

(a) *Appropriate Notice*. The Administrative Agent shall have received, in the case of a Borrowing, a Borrowing Request as required by Article II, and in the case of the issuance, of a Letter of Credit, the Administrative Agent and the applicable Issuing Bank shall have received notice with respect thereto in accordance with Article II.

(b) *Representations and Warranties*. The representations and warranties of the Loan Parties contained in each Loan Document (including in Article III of this Agreement) are true and correct in all material respects on and as of the date of such Borrowing or issuance, before and after giving effect to such Borrowing or issuance and to the application of the proceeds therefrom, as though made on and as of such date (except to the extent any such representation or warranty expressly relates to an earlier date, in which case such representation and warranty shall have been true and correct in all material respects as of such earlier date); provided that any representation or warranty that is qualified as to "materiality", "Material Adverse Effect" or similar language shall be true and correct in all respects on such respective dates.

(c) *No Default or Event of Default*. No event has occurred and is continuing, or would result from such Borrowing or issuance or from the application of the proceeds therefrom, that constitutes a Default or an Event of Default.

(d) *Credit Extension Conditions*. After giving effect to such Borrowing or issuance of any Letter of Credit, each of the Credit Extension Conditions shall be satisfied.

The conditions set forth in this Section 4.02 are for the sole benefit of the Secured Parties but until the Required Revolving Lenders (in the case of any credit extension under the Revolving Facility), the Required FILO Lenders (in the case of any credit extension under the FILO Facility), as applicable, otherwise direct the Administrative Agent to cease making Loans and the Issuing Banks to cease issuing Letters of Credit, the Lenders will fund their Applicable Percentage of all Loans and participate in all Swingline Loans and Letters of Credit whenever made or issued, which are requested by the Borrower and which, notwithstanding the failure of the Loan Parties to comply with the provisions of this ARTICLE IV, agreed to by the Administrative Agent, provided, however, the making of any such Loans or the issuance of any Letters of Credit shall not be deemed a modification or waiver by any Secured Party of the provisions of this ARTICLE IV on any future occasion or a waiver of any rights or the Secured Parties as a result of any such failure to comply.

ARTICLE V

Affirmative Covenants

Until the Obligations Payment Date, the Borrower covenants and agrees with the Lenders that:

SECTION 5.01. Financial Statements and Other Information. The Borrower will furnish to the Administrative Agent and (except in the case of Section 5.01(h)) each Lender:

(a) (i) as soon as available and in any event within [90] days after the end of each fiscal year of the Borrower[37], its audited consolidated balance sheet and related statements of income and cash flows as of the end of and for such year, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by [Deloitte & Touche LLP][38] or another registered independent public accounting firm of recognized national standing (without a "going concern" or like qualification or exception and without any material qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the financial position, results of operations and cash flows of the Borrower and its Consolidated Subsidiaries on a consolidated basis in accordance with GAAP; and (ii) as soon as available and in any event within 30 days after the Closing Date, its audited consolidated balance sheet and related statements of income and cash flows as of the end of and for the fiscal year ended February 3, 2024, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by Deloitte & Touche LLP or another registered independent public accounting firm of recognized national standing to the effect that such consolidated financial statements present fairly in all material respects the financial position, results of operations and cash flows of the Borrower and its Consolidated Subsidiaries on a consolidated basis in accordance with GAAP;

(b) (i) as soon as available and in any event within [45] days after the end of each of the first three fiscal quarters of each fiscal year of the Borrower[39], its consolidated balance sheet as of the end of such fiscal quarter and related statements of income for such fiscal quarter and of income and cash flows for the then elapsed portion of such fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year and (ii) as soon as available and in any event within [30] days after the end of each fiscal month of the Borrower (other than any fiscal month that is the last fiscal month of each fiscal quarter), its consolidated balance sheet as of the end of such fiscal month and related statements of income for such fiscal month and of income and cash flows for the then elapsed portion of such fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year;

(c) concurrently with any delivery of financial statements under Section 5.01(a)(i) or (b) above, a Compliance Certificate (i) certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (ii) setting forth reasonably detailed calculations of the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, (iii) stating whether any change in GAAP or in the application thereof has occurred since the date of the Borrower's audited financial statements referred to in Section 3.04 and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate, (iv) identifying any Subsidiary formed or acquired since the end of the fiscal quarter immediately preceding the most recent fiscal quarter covered by such financial statements, (v) identifying any change in a Loan Party's name, form of organization or jurisdiction of organization, including as a result of any merger transaction, since the end of the

[37] Note to Draft – Confirm whether timing sufficient for first audit.
[38] Note to Draft – Borrower to confirm.
[39] Note to Draft – Confirm whether timing sufficient for initial deliveries.

fiscal quarter immediately preceding the most recent fiscal quarter covered by such financial statements, (vi) setting forth the aggregate principal amount of Optional Debt Repurchases made by the Loan Parties and their Subsidiaries during the most recent fiscal quarter covered by such financial statements, identifying the Indebtedness prepaid, repurchased, redeemed, retired or defeased and specifying the provisions of Section 6.08(b) pursuant to which each such Optional Debt Repurchase was effected and quantifying the amounts effected under each such provision, (vii) setting forth the amount and type of Indebtedness issued or incurred during the most recent fiscal quarter covered by such financial statements, (viii) identifying, with respect to all Indebtedness of the Borrower and the Subsidiaries outstanding on the date of the most recent balance sheet included in such financial statements, the clause of Section 6.01(a) pursuant to which such Indebtedness is then permitted to be outstanding, (ix) setting forth the amount of Restricted Payments made during the most recent fiscal quarter covered by such financial statements and the provision of Section 6.08(a) pursuant to which such Restricted Payments were made, (x) setting forth the amount and type of Plan Payments made during the most recent fiscal quarter covered by such financial statements and the provision of Plan Documents pursuant to which such Plan Payment was made, (xi) setting forth the aggregate sale price of Eligible Script Lists sold since the most recent date on which the Eligible Script Lists Value was provided to the Lenders in the event aggregate sale price for all Eligible Script Lists sold since such date of determination exceeds 2.0% of the most recently determined Eligible Script Lists Value, and (xii) setting forth an accounts payable aging report, including with respect to all amounts payable to the Pharmacy Inventory Supplier pursuant to the Pharmacy Inventory Supply Agreement;

(d) promptly following delivery thereof to the applicable Person, to the extent not required to be delivered hereunder, copies of any notices, certificates or other information required to be delivered to (i) the Rollover Notes Trustee and/or the Rollover Noteholders pursuant to the Rollover Notes Indenture, (ii) the Takeback Notes Trustee and/or the Takeback Noteholders pursuant to the Takeback Notes Indenture, (iii) ~~McKesson pursuant to any McKesson Document, (iv) the Pharmacy Inventory Supplier pursuant to the Pharmacy Inventory Supply Agreement, and (v) to any~~to any Person entitled to receive any Plan Payments pursuant to the Plan Documents~~;~~, and (iv)(A) the Pharmacy Inventory Supplier pursuant to the Pharmacy Inventory Supply Agreement or (B) McKesson pursuant to any McKesson Document; provided that, this clause (iv) shall apply only to notices, certificates or other information relating to (x) the assets, business operations or financial condition or performance of any Loan Party or any Subsidiary or (y) any Loan Party's or any Subsidiary's compliance with the terms of the Pharmacy Inventory Supply Agreement or any applicable McKesson Document;

(e) within three (3) Business Days after the end of each fiscal month of the Borrower, a certificate of a Financial Officer setting forth in reasonable detail a description of each disposition of assets not in the ordinary course of business for which the book value or fair market value of the assets of the Borrower or the Subsidiaries disposed or the consideration received therefor was greater than $5,000,000;

(f) (i) within 14 Business Days after the end of each fiscal month of the Borrower, a Borrowing Base Certificate showing the ABL Borrowing Base Amount and the FILO Borrowing Base Amount as of the close of business on the last day of such fiscal month, certified as complete and correct by a Financial Officer of the Borrower; provided that, (A) at the

option of the Borrower at any time or (B) during any Accelerated Borrowing Base Reporting Period, a Borrowing Base Certificate shall be delivered by the Borrower to the Administrative Agent and each Lender within four Business Days after the end of a fiscal week of the Borrower, in each case, showing the ABL Borrowing Base Amount and the FILO Borrowing Base Amount as of the close of business on the last day of the most fiscal week then ended; provided, further, that, in the event the Borrower elects to deliver weekly Borrowing Base Certificates pursuant to clause (A) above, unless the Administrative Agent agrees otherwise in its discretion, such election shall be deemed to continue for at least four (4) consecutive weeks; and (ii) ~~at least two (2) Business Days prior to~~in connection with, and as a condition to the permissibility of, any sale~~s~~, transfer~~s~~ or disposition~~s~~ or series of related sales, transfers or dispositions of assets of the type included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount (or of the Equity Interests of any Loan Party with assets of the type included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount~~, in each case~~), whether constituting an Asset Sale, an Investment or a Restricted Payment ~~and with~~, which assets have a value in excess of $25,000,000, (A) at least two (2) Business Days prior to any such sales, transfers or dispositions (or any series of related sales, transfers or dispositions of assets), the Borrower shall have delivered to Administrative Agent an updated Borrowing Base Certificate giving pro forma effect to such sales, transfers or dispositions (as if such sales, transfers or dispositions occurred on such date of delivery of the Borrowing Base Certificate) and demonstrating that, on a pro forma basis, (x) the Credit Extension Conditions and (y) the provisions of Section 6.12, in each case, shall be satisfied after giving effect to any such sale, transfer or disposition (and any applicable related transactions) and (B) no Event of Default shall have occurred and be continuing (the provisions of this clause (ii), the "Borrowing Base Update Requirements");

(g) no later than 60 days following the end of each fiscal year of the Borrower (or, in the reasonable discretion of the Administrative Agent, no later than 30 days after the end of such 60-day period), forecasts for the Borrower and its Consolidated Subsidiaries of (i) quarterly consolidated balance sheet data and related consolidated statements of income and cash flows for each quarter in the next succeeding fiscal year, (ii) consolidated balance sheet data and related consolidated statements of income and cash flows for each of the five fiscal years immediately following such fiscal year (or, if shorter, each fiscal year following such fiscal year through the Latest Maturity Date) and (iii) month-end ABL Availability for each of the 12 months in the next succeeding fiscal year;

(h) not later than 30 days prior to the commencement of each fiscal year, a certificate of a Financial Officer setting forth the end dates of each of the fiscal quarters in such fiscal year;

(i) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by the Borrower or any Subsidiary with the SEC, or with any national securities exchange, or distributed by the Borrower to its shareholders generally, as the case may be;

(j) promptly following any request therefor, information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance

with applicable "know your customer" and anti-money-laundering rules and regulations, including the USA PATRIOT Act and the Beneficial Ownership Regulation; and

(k) promptly following any request therefor, such other information regarding the financial condition, business or identity of the Borrower or any Subsidiary, or compliance with the terms of any Loan Document, as any Agent, at the request of any Lender, may reasonably request, including any information to be provided pursuant to Section 9.14 (provided that neither the Borrower nor any Subsidiary shall be required to deliver any information or other documentation pursuant to this Section 5.01(k) that (i) constitutes trade secrets or proprietary information, (ii) in respect of which disclosure to any Agent or any Lender (or their respective representatives or contractors) is prohibited by applicable law, court order or regulation or any contractual obligation or (iii) is subject to attorney-client or similar privilege or constitutes attorney work product; provided, however, that, in the event that any such Person not provide any document or information in reliance on the foregoing clauses (ii) or (iii), such Person shall provide notice to the Administrative Agent that such documents or information is being withheld and such Person shall use commercially reasonable efforts to communicate the applicable documents or information in a way that would not violate the applicable obligation or risk waiver of such privilege).

Documents required to be delivered pursuant to Section 5.01(a) or (b) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet at the website address listed on Schedule 9.01 (or such other website as may be identified by the Borrower to the Administrative Agent from time to time); or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that: (x) to the extent reasonably required by the Administrative Agent or any Lender as a result of any regulatory requirements, internal guidelines, compliance requirements or systems limitations, the Borrower shall deliver paper copies of such documents to the Administrative Agent or any Lender upon its written request to the Borrower to deliver such paper copies until a written request to cease delivering paper copies is given by the Administrative Agent or such Lender, and (y) the Borrower shall notify the Administrative Agent (by facsimile or electronic mail) of the posting of any such documents and, promptly following the Administrative Agent's written request therefor, provide to the Administrative Agent by electronic mail electronic versions (*i.e.*, soft copies) of such documents. The Administrative Agent shall have no obligation to request the delivery of or to maintain paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request by a Lender for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

The Borrower hereby acknowledges that (a) the Administrative Agent and/or the Arrangers may, but shall not be obligated to, make available to the Lenders and the Issuing Banks materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks, Syndtrak, ClearPar, or a substantially similar electronic transmission system (the "Platform") and (b) certain of the Lenders (each, a "Public Lender") may have personnel who do not wish to receive

material non-public information with respect to the Borrower or its Subsidiaries, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities. The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that may be distributed to the Public Lenders and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent, the Arrangers, the Issuing Banks and the Lenders to treat such Borrower Materials as not containing any material non-public information (although it may be sensitive and proprietary) with respect to the Borrower or its securities for purposes of United States Federal and state securities laws (provided, however, that to the extent such Borrower Materials constitute Information, they shall be treated as set forth in Section 9.12); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information;" and (z) the Administrative Agent and the Arranger shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information." Notwithstanding the foregoing, the Borrower shall be under no obligation to mark any Borrower Materials "PUBLIC".

SECTION 5.02. Notices of Material Events. The Borrower will furnish to the Administrative Agent and (other than with respect to notices in Section 5.02(g)(ii)) each Lender prompt written notice after any Responsible Officer of the Borrower obtains knowledge of any of the following:

(a) the occurrence of any Default;

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or affecting the Borrower or any Subsidiary thereof that could reasonably be expected to result in a Material Adverse Effect;

(c) the occurrence of any ERISA Event;

(d) (i) any Lien (other than (v) Permitted Encumbrances, (w) Liens created pursuant to the Loan Documents to secure the Obligations, (x) Liens created pursuant to the Rollover Notes Documents to secure the Rollover Notes Obligations, (y) Takeback Notes Documents to secure the Takeback Notes Obligations and (z) Liens created pursuant to the McKesson Documents to secure the McKesson Trade Obligations) on any material portion of the Collateral; or (ii) any casualty event relating to a material portion of the Collateral.

(e) the occurrence of any other event which could reasonably be expected to have a material adverse effect on the security interests created by the Loan Documents for the benefit of the Secured Parties or on the aggregate value of the Collateral;

(f) any development that results in, or could reasonably be expected to result in, a Material Adverse Effect;

(g) promptly following the occurrence of such event, any amendment, waiver, supplement, or modification of (i)(A) any Rollover Notes Document~~,~~ or (~~ii~~B) any Takeback Notes Document, ~~(iii) any McKesson Document or (iv) the Pharmacy Inventory Supply Agreement,~~ in each case, accompanied by a true, correct and complete copy thereof~~;~~ or (ii)(A) the Pharmacy Inventory Supply Agreement or (B) any McKesson Document, to the extent any such amendment, waiver, supplement, or modification requires the consent of the Administrative Agent hereunder, accompanied by a true, correct and complete copy thereof (which may contain redactions, other than of the provisions the amendment, modification or waiver of which are subject to the Administrative Agent's consent hereunder);

(h) any notice received by any Loan Party (or any of their representatives) from the Pharmacy Inventory Supplier (or any of the Pharmacy Inventory Supplier's representatives) (i) with respect to any Loan Party's or any Subsidiary's non-payment or non-performance under the Pharmacy Inventory Supply Agreement ~~or any notice received from the Pharmacy Inventory Supplier (or any of the Pharmacy Inventory Supplier's representatives~~, (ii) purporting to terminate the Pharmacy Inventory Supply Agreement ~~or to~~, (iii) requesting adequate assurance of performance (whether through the provision of additional credit support or otherwise), (iv) asserting a decline in the credit quality of the Borrower or its Subsidiaries, (v) reducing or suspending the delivery of goods to the Borrower or its Subsidiaries under the Pharmacy Inventory Supply Agreement, or (vi) reduc~~e~~ing or otherwise adversely modifying ~~trade terms thereunder~~the amount or duration of trade credit made available to the Borrower or its Subsidiaries under the Pharmacy Inventory Supply Agreement; and

(i) any notice received by any Loan Party or any Subsidiary (or any of their representatives) alleging any Loan Party's or any Subsidiary's failure to perform any of its obligations under any Plan Document.

Each notice delivered under Section 5.02 above shall be accompanied by a statement of a Responsible Officer or other executive officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

SECTION 5.03. Information Regarding Collateral. The Borrower will furnish to the Administrative Agent prompt written notice of any change (i) in any Loan Party's corporate name, (ii) in the location of any Loan Party's jurisdiction of incorporation or organization, or (iii) in any Loan Party's form of organization. The Borrower agrees not to effect or permit any change referred to in the preceding sentence unless all filings have been made (or arrangements have been approved by the Administrative Agent, acting reasonably, for such filings to be made) under the Uniform Commercial Code or otherwise that are required in order for the Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral for the benefit of the Secured Parties.

SECTION 5.04. Existence; Conduct of Business. Except as otherwise permitted by this Agreement, the Borrower will continue, and will cause each Subsidiary to continue, to engage in business of the same general type as now conducted by ~~[~~the Borrower~~]~~ and including any related or supplemental business. The Borrower will, and will cause each of the Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges, and franchises, in each case material to the conduct of its business; provided that the foregoing shall not prohibit any merger, consolidation, liquidation, dissolution or sale of assets permitted under Section 6.03.

SECTION 5.05. Payment of Obligations. The Borrower will, and will cause each of the Subsidiaries to, pay its Indebtedness and other obligations, including Tax liabilities, which, if unpaid, could result in a material Lien on any of their properties or assets, before the same shall become delinquent or in default, except where (a) (i) the validity or amount thereof is being contested in good faith by appropriate proceedings, and (ii) the Borrower or such Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP or (b) the failure to make payment could not reasonably be expected to result in a Material Adverse Effect.

SECTION 5.06. Maintenance of Properties. The Borrower will, and will cause each of the Subsidiaries to, keep and maintain all property used in the conduct of its business in good working order and condition, ordinary wear and tear excepted except where failure to do so, individually or in the aggregate could not reasonably be expected to have a Material Adverse Effect.

SECTION 5.07. Insurance.

(a) The Borrower will, and will cause each of the Subsidiaries to, maintain (either in the name of the Borrower or in such Subsidiary's own name), with financially sound and reputable insurance companies insurance in such amounts (with no greater risk retention) and against such risks as are customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations. If at any time the improvements located on any Owned Real Estate or any Ground-Leased Real Estate is located in an area which is designated (i) a "flood hazard area" in any Flood Insurance Rate Map published by the Federal Emergency Management Agency (or any successor agency), the Borrower will, or will cause any applicable Subsidiary to, obtain flood insurance in such total amount as is reasonable and customary for companies engaged in the same or similar business and otherwise comply with the National Flood Insurance Program as set forth in the Flood Disaster Protection Act of 1973, as amended from time to time, or (ii) a "Zone 1" area, the Borrower will, or will cause any applicable Subsidiary to, obtain earthquake insurance in such total amount as is reasonable and customary for companies engaged in the same or similar business. The Borrower will furnish to the Lenders, upon request of the Agents, information in reasonable detail as to the insurance so maintained.

(b) The Borrower will, and will cause each of the Subsidiary Loan Parties to, (i) cause all such policies to be endorsed or otherwise amended to include a "standard" or "New York" lender's loss payable endorsement, in form and substance satisfactory to the Agents, which endorsement shall provide that, if the insurance carrier shall have received written notice from the Administrative Agent of the occurrence of an Event of Default, the insurance carrier shall pay all proceeds otherwise payable to the Borrower and any other Loan Party under such policies directly to the Collateral Agent for application to the Obligations (in accordance with the terms of this Agreement); (ii) cause all such policies to provide that none of the Borrower, the Subsidiary Loan Parties, the Administrative Agent, the Collateral Agent, or any other party shall be a coinsurer thereunder and to contain a "Replacement Cost Endorsement", without any deduction for depreciation, and such other provisions as the Agents may reasonably require from time to time to protect their interests; (iii) deliver broker's certificates to the Collateral Agent naming it as "additional insured" under the applicable policy; and (iv) cause each such policy to provide that it shall not be canceled or not renewed by reason of nonpayment of premium upon not less than ten (10) days' prior written notice thereof by the insurer to the Collateral Agent (giving the Collateral Agent the right to cure defaults in the payment of premiums) or for any other reason upon not less than thirty (30) days' prior written notice thereof by the insurer to the Collateral Agent, in each case with such modifications as the Administrative Agent may approve, acting reasonably.

(c) In connection with the covenants set forth in this Section 5.07, it is agreed that:

(i) none of the Agents, the Lenders, or their agents or employees shall be liable for any payment of the premiums for such insurance policies or any loss or damage insured by the insurance policies required to be maintained under this Section 5.07, and (A) the Borrower and each Subsidiary Loan Party shall look solely to their insurance companies or any other parties other than the aforesaid

parties for the recovery of such loss or damage and (B) such insurance companies shall have no rights of subrogation against the Agents, the Lenders or their agents or employees; provided, however, that if the insurance policies do not provide waiver of subrogation rights against such parties, as required above, then the Borrower hereby agrees, to the extent permitted by law, to waive its (and, agrees to cause each Subsidiary Loan Party to waive their respective) right of recovery, if any, against the Agents, the Lenders and their agents and employees; and

(ii) the designation of any form, type or amount of insurance coverage by the Agents or the Required Lenders under this Section 5.07 shall in no event be deemed a representation, warranty or advice by the Agents or the Lenders that such insurance is adequate for the purposes of the business of the Borrower and the Subsidiaries or the protection of their properties.

(d) The Borrower will, and will cause each of the Subsidiaries to, permit any representatives that are designated by the Administrative Agent to inspect the insurance policies maintained by or on behalf of the Borrower and the Subsidiaries and inspect books and records related thereto and any properties covered thereby.

SECTION 5.08. Books and Records; Inspection and Audit Rights; Collateral and Borrowing Base Reviews.

(a) The Borrower will, and will cause each of the Subsidiaries to, keep proper books of record and account in which full, true and correct entries are made of all dealings and transactions in relation to its business and activities. The Borrower will, and will cause each of the Subsidiaries to, permit any representatives designated by any Lender (at such Lender's expense, unless a Default has occurred and is continuing, in which case at the Borrower's expense), and after such Lender has consulted the Administrative Agent with respect thereto, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times and as often as reasonably requested.

(b) The Borrower will, and will cause each of the Subsidiaries to, permit any representatives designated by the Administrative Agent (including any consultants, field examiners, accountants, lawyers and appraisers retained by the Administrative Agent) to conduct (i) (A) up to two (2) field examinations of the Loan Parties and the Collateral during any twelve (12) consecutive month period and (B) an additional field examination of the Loan Parties and the Collateral during any twelve (12) consecutive month period following the occurrence of any Collateral Monitoring Trigger Event; (ii) (A) up to two (2) appraisals of the Borrower's and the Subsidiaries' assets of the type (other than Prescription Files) that are included in the ABL Borrowing Base Amount and the FILO Borrowing Base Amount during any twelve (12) consecutive month period and (B) an additional appraisal of the Borrower's and the Subsidiaries' assets of the type (other than Prescription Files) that are included in the ABL Borrowing Base Amount and the FILO Borrowing Base Amount during any twelve (12) consecutive month period following the occurrence of any Collateral Monitoring Trigger Event; (iii) (A) up to two (2) appraisals of the Borrower's and the Subsidiaries' Prescription Files during any twelve (12) consecutive month period and (B) an additional appraisal of the Borrower's and the Subsidiaries'

Prescription Files during any twelve (12) consecutive month period following the occurrence of any Collateral Monitoring Trigger Event; and (iv) at any time if a Default shall have occurred and be continuing, additional field examinations, appraisals of Prescription Files, appraisals of other assets of the type included in the ABL Borrowing Base Amount and the FILO Borrowing Base Amount, and other evaluations and appraisals of the Borrower's computation of the ABL Borrowing Base Amount and the FILO Borrowing Base Amount and the assets of the type included therein. The Borrower shall pay the reasonable fees and expenses of any representatives retained by the Administrative Agent to conduct any such evaluation or appraisal (it being understood that the third party representatives retained by the Administrative Agent shall conduct any such evaluation or appraisal on behalf of the Administrative Agent). In addition to the foregoing, at the expense of the Lenders, the Administrative Agent may undertake (i) one additional field examination, one additional appraisal of Prescription Files, and one additional appraisal of other assets of the type included in the ABL Borrowing Base Amount and the FILO Borrowing Base Amount, in each case, during any twelve (12) consecutive month period and (ii) excluding the initial appraisals conducted after the Closing Date as required under Annex I~~V~~VI hereto (which shall be conducted at the expense of the Borrower), one additional appraisal of any Real Estate subject to a Mortgage.

(c) The Borrower will, and will cause each of the Subsidiaries to, in connection with any computation of the ABL Borrowing Base Amount and the FILO Borrowing Base Amount, maintain such reserves in effect from time to time (for purposes of computing the ABL Borrowing Base Amount and the FILO Borrowing Base Amount) in respect of Eligible Credit Card Accounts Receivable, Eligible Accounts Receivable, Eligible Script Lists and Eligible Inventory and make such other adjustments to its parameters for including Eligible Credit Card Accounts Receivable, Eligible Accounts Receivable, Eligible Inventory and Eligible Script Lists in the ABL Borrowing Base Amount and the FILO Borrowing Base Amount as the Administrative Agent shall require based upon the results of such evaluation and appraisal in its commercially reasonable judgment to reflect Borrowing Base Factors (it being understood and agreed that the amount of any such reserve adjustment shall have a reasonable relationship to the event, condition or other matter that is the basis for such reserve or such adjustment).

SECTION 5.09. Compliance with Laws; Healthcare Laws; Healthcare Permits.

(a) The Borrower will, and will cause each of the Subsidiaries to, comply in all material respects with all laws, rules, regulations and orders of any Governmental Authority applicable to it or its property, including all Environmental Laws and Healthcare Laws, except to the extent that any failures so to comply, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

(b) The Borrower will, and will cause each of the Subsidiaries to, maintain, in all material respects, all material records of the Borrower or such Subsidiary required to be maintained by the Food and Drug Administration, Drug Enforcement Administration, State Boards of Pharmacy, the Medicare and Medicaid programs and as otherwise required by applicable Healthcare Laws.

(c) The Borrower will, and will cause each of the Subsidiaries to, maintain each of its Healthcare Permits necessary to the operation of its business, and to comply with the terms and conditions of such Healthcare Permits, except where the failure to maintain any such permit could not adversely affect, in any material respect, realization upon the Collateral.

(d) The Borrower will implement and maintain in effect policies and procedures reasonably designed to (i) prevent and report the inappropriate or illegitimate dispensing, prescribing or diversion of Controlled Substances to customers of the Borrower or any of its Subsidiaries and (ii) ensure compliance by the Borrower, its Subsidiaries and their respective officers and employees with all applicable Healthcare Laws.

(e) The Borrower will implement and maintain in effect and enforce policies and procedures designed to ensure compliance by the Borrower, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions and the Borrower and its Subsidiaries shall conduct their business in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects.

SECTION 5.10. Use of Proceeds and Letters of Credit.

(a) The proceeds of the Revolving Loans, FILO Loans and Swingline Loans made on or after the Closing Date will be used by the Borrower for general corporate and ongoing working capital purposes, including on the Closing Date for the following:

(i) the repayment of the principal of and accrued and unpaid interest on all outstanding loans and other obligations under the Pre-Petition Credit Agreement, DIP Credit Agreement and DIP Term Loan Agreement on the Closing Date;

(ii) the payment of Transaction Expenses on the Closing Date; and

(iii) the payment of any Plan Payments required to be paid on the Closing Date pursuant to the Plan Documents and the payment of the McKesson Emergence Date Payment.

(b) Letters of Credit will be used solely to support payment obligations of the Borrower and the Subsidiaries incurred in the ordinary course of business.

(c) No proceeds of Loans or Letters of Credit will be used, directly or indirectly, for the purpose, whether immediate, incidental or ultimate, of buying or carrying any Margin Stock. The Borrower will ensure that no such use of Loan proceeds or issuance of Letters of Credit will entail any violation of Regulation T, U or X of the Board.

(d) The Borrower will not request any Borrowing or issuance of any Letter of Credit, and the Borrower shall not use, and shall ensure that its Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing or Letter of Credit (i) 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, (ii) for the purpose of funding, financing or facilitating any activities,

business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, or (iii) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

SECTION 5.11. Additional Subsidiaries; Additional Real Estate.

(a) If any additional Subsidiary (other than any Excluded Subsidiary) is formed or acquired after the Closing Date, the Borrower will, within thirty (30) days after such Subsidiary is formed or acquired (or such later date as the Administrative Agent may agree) (or, with respect to any other Subsidiary, if the Borrower elects to cause such Subsidiary to become a Subsidiary Loan Party, the Borrower will) notify the Administrative Agent thereof and cause the Collateral and Guarantee Requirement to be satisfied with respect to such Subsidiary; provided, however, if such Subsidiary own or leases Material Real Estate, then Borrower shall, within ninety (90) days after the acquisition thereof (or such later date as the Administrative Agent may agree), cause such Subsidiary to deliver to the Administrative Agent the Mortgages and Real Estate Collateral Support Documents with respect to such Material Real Estate.

(b) If any Loan Party acquires any Material Real Estate after the Closing Date, then the Borrower shall, or shall cause the applicable Loan Party to, deliver to the Administrative Agent the Mortgage and Real Estate Collateral Support Documents in respect thereof within ninety (90) days of such acquisition (or such later date as the Administrative Agent may agree).

(c) Notwithstanding anything herein to the contrary, no Mortgage will be signed until each Lender has confirmed to the Administrative Agent satisfactory completion of its flood due diligence.

SECTION 5.12. Further Assurances. The Borrower will, and will cause each Subsidiary Loan Party to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, deeds of trust and other documents), which may be required under any applicable law, or which any Agent or the Required Lenders may reasonably request, to cause the Collateral and Guarantee Requirement to be and remain satisfied, all at the expense of the Loan Parties. The Borrower also agrees to provide to each Agent, from time to time upon request by any of them, evidence reasonably satisfactory to Agents, as to the perfection and priority of the Liens created or intended to be created by the Collateral Documents in favor of the Collateral Agent in favor of the Secured Parties.

SECTION 5.13. Company Financial Advisor and Lender Group Consultant. Until a Liquidity Event occurs (or such lesser period as the Administrative Agent may in writing agree in its commercially reasonable judgment),

(a) The Borrower will, and will cause each Subsidiary to,

(i) Continue to retain the Company Financial Advisor. The retention of the Company Financial Advisor shall be on terms and conditions (including as to scope of engagement) reasonably satisfactory to the Administrative Agent.

(ii) Fully cooperate with the Company Financial Advisor, including in connection with the preparation of reporting or information required to be delivered pursuant to this Agreement or that is requested by the Administrative Agent from time to time. The Loan Parties hereby (x) authorize the Administrative Agent (or its agents or advisors, including the Lender Group Consultant) to communicate directly with the Company Financial Advisor regarding any and all matters related to the Loan Parties and their Affiliates, including all financial reports and projections developed, reviewed or verified by any of the Company Financial Advisor and all additional information, reports and statements requested by the Administrative Agent and (y) authorize and direct the Company Financial Advisor to provide the Administrative Agent (or their respective agents or advisors, including the Lender Group Consultant) with copies of reports and other information or materials prepared or reviewed by the Company Financial Advisor as the Administrative Agent may request in writing.

(b) The Borrower, on behalf of itself and each other Loan Party, hereby acknowledges that the Administrative Agent shall be permitted to engage one (1) outside consultant (the "Lender Group Consultant") to provide advice, analysis and reporting for the sole benefit of the Administrative Agent and the other Secured Parties, which as of the Closing Date is Berkeley Research Group, LLC. Each Loan Party covenants and agrees that (i) such Loan Party shall, and shall cause the Company Financial Advisor to, cooperate with the Lender Group Consultant, (ii) all costs and expenses of the Lender Group Consultant incurred though the date a Liquidity Event occurs shall be paid or reimbursed by the Borrower in accordance with Section 9.03 (provided that such costs and expenses of the Lender Group Consultant shall not exceed $200,000 for any monthly period (with carryover of unused amounts to subsequent periods), unless (x) an Event of Default exists or (y) ABL Availability, for any three (3) consecutive Business Days during the thirty (30) day period preceding the commencement of such month, is less than the greater of (x) $335,000,000 and (y) 15.0% of the Combined Loan Cap) and (iii) all reports, determinations and other written and verbal information provided by the Lender Group Consultant shall be confidential and no Loan Party shall be entitled to have access to any such reports, determinations or information.

SECTION 5.14. Intercompany Transfers. The Borrower shall maintain accounting systems capable of tracing intercompany transfers of funds and other assets.

SECTION 5.15. ~~I~~Inventory Purchasing. The Borrower shall, and shall cause each Subsidiary party to the Intercompany Inventory Purchase Agreement to, at all times maintain in all material respects the vendor Inventory purchasing system and the intercompany Inventory purchasing system in accordance in all material respects with the terms of the Intercompany Inventory Purchase Agreement. The Borrower shall cause each Subsidiary which owns or acquires

any Collateral consisting of Inventory to be party to the Intercompany Inventory Purchase Agreement.~~]~~[40]

SECTION 5.16. Cash Management System. The Borrower will cause each Subsidiary Loan Party to (a) at all times maintain a Cash Management System that complies with Schedule 2 of the Security Agreement and (b) comply with each of such Loan Party's obligations under the Cash Management System, and shall use best efforts to cause any applicable third party to effectuate the Cash Management System.

SECTION 5.17. Real Estate Leases. The Borrower will, and will cause each of the Subsidiaries to:

(a) (i) make all required payments under all Real Estate Leases for Store locations, Ground-Leased Real Estate and leased warehouse or distribution center locations of any Loan Party and (ii) perform, in all material respects, and within any applicable notice or cure period set forth therein, all other obligations in respect of all Real Estate Leases for Store locations and leased warehouse or distribution center locations of any Loan Party; and

(b) promptly notify the Administrative Agent of any notice received of ay material default beyond the applicable notice and cure period set forth in such Real Estate Lease by any party thereto with respect to Real Estate Leases for Store locations, Ground-Leased Real Estate and leased warehouse or distribution center locations of any Loan Party, and reasonably cooperate with the Administrative Agent in all respects to cure any such material default then continuing;

in each case of clause (a) and (b), other than with respect to any Real Estate Lease relating to a Store or other real property location subject to a Specified Regional Sale Transaction or other Asset Sale permitted by Section 6.05.

SECTION 5.18. Plan Documents. The Borrower will, and will cause each of the Subsidiaries to perform, in all material respects, and within any applicable notice or cure period set forth therein, all other obligations of the Borrower or such Subsidiary under the Plan of Reorganization, the Plan Confirmation Order and each other Plan Document to which it is a party (or is otherwise bound).

SECTION 5.19. Cash Flow Forecasts; Specified Reporting. Until the later to occur of (a) the occurrence of a Liquidity Event and (b) the date that ABL Availability, for a period of ninety (90) consecutive days, shall exceed the greater of (x) $450,000,000 and

[40] ~~Note to Draft: To be determined whether relevant in post-emergence structure.~~

(y) 20.0% of the Combined Loan Cap, the Borrower will comply with the following covenants:

(a) On or before the fourth Business Day of the first week (but in any event not later than Friday of such week) of each successive four-week period following the Closing Date (i.e., commencing with the week of ~~[●]~~September 29, 2024), the Borrower shall submit an updated Cash Flow Forecast for the next successive thirteen-week period (it being understood that, unless otherwise agreed by the Administrative Agent, each such updated Cash Flow Forecast shall only add projections for periods not previously covered by any Cash Flow Forecast and shall not modify any prior periods). Each Cash Flow Forecast delivered to the Administrative Agent shall be accompanied by such supporting documentation as reasonably requested by the Administrative Agent. Each Cash Flow Forecast shall be prepared in good faith, with due care, and based upon assumptions which the Borrower believes to be reasonable.

(b) On or before the fourth Business Day of the first week (but in any event not later than Friday of such week) of each successive four-week period following the Closing Date (i.e., commencing with the week of ~~[●]~~September 29, 2024), the Borrower shall deliver to the Administrative Agent (i) a Cash Flow Forecast Variance Report and (ii) an accounts payable aging report, showing accounts payable as of the end of the then-applicable Cumulative Period.

(c) On of before Friday of each week, the Borrower shall deliver to the Administrative Agent the most recent sales and performance flash report prepared for management of the Loan Parties.

(d) As soon as available and in any event within 30 days after the end of each fiscal month, the Borrower shall deliver to the Administrative Agent a reasonably detailed report listing all Real Estate Leases for Store locations and the then-current scheduled expiration date for such Real Estate Leases, together with such back-up information or other evidence thereof as may be reasonably requested by the Administrative Agent.

~~SECTION 5.20. Reserved.~~

SECTION 5.20. ~~SECTION 5.21.~~ Observation Rights. To the extent a Liquidity Event has not occurred on or prior to the first anniversary of the Closing Date, the Borrower will, following written notice from the Administrative Agent invoking its observation rights pursuant to this Section 5.2~~1~~0, thereafter (a) allow a representative designated by the Administrative Agent on behalf of the Lenders (the "Board Observer") to attend all meetings of the governing bodies of the Board of Directors of the Borrower (or its applicable ~~parent~~direct or indirect parent entity, including the Parent ~~c~~Company, if governance is conducted at such parent entity), including such meetings of all committees and sub-committees thereof (the "Board Meetings"), (b) give the Board Observer notice of all Board Meetings, at the same time as furnished to their respective directors, managers, or partners, as applicable, (c) provide to the Board Observer all of their respective actions by written

consent or minutes approving material transactions outside of the ordinary course of business, and (d) notify the Board Observer and permit the Board Observer to participate by telephone in, emergency meetings of each such governing body discussing material transactions outside of the ordinary course of business. Notwithstanding the foregoing, the Borrower may exclude the Board Observer from access to any meeting of the Board of Directors or material relating thereto (or any portion thereof) if its Board of Directors reasonably determines, in good faith and upon advice of outside counsel, that such access would (i) prevent the members of the Board of Directors from engaging in attorney-client privileged communication with counsel, (ii) result in a conflict of interest with a Loan Party due to the relationship between a Loan Party and a Lender, the Board Observer or its Affiliates or (iii) violate the confidentiality provisions of any third-party written agreement that the Borrower is subject to, so long as, in each case, ~~Holdings or~~ the Borrower~~, as applicable,~~ notifies Administrative Agent and the Board Observer of such determination and provides the Administrative Agent and the Board Observer a general description of the information or materials that have been withheld to the extent that providing such description does not jeopardize the attorney-client privilege to be preserved, result in the conflicts to be avoided or violate applicable confidentiality provisions (it being understood and agreed that each Loan Party will take reasonable steps to minimize any such exclusions). To the extent that meetings of the Board of Directors of the Borrower (or its applicable parent company) are not regularly held, the Board Observer, accompanied by the Administrative Agent if it elects to participate, shall, upon reasonable notice, have the right to meet with the applicable managers of the Borrower (or its applicable parent company). To the extent this covenant becomes applicable, this covenant shall terminate upon the occurrence of a Liquidity Event.

SECTION 5.21. Elixir Rx Distributions. The Borrower will, and will cause each of the Subsidiaries (including EIC) to (i) transfer all proceeds of the Elixir Rx Intercompany Claim and other distributable value at EIC, including the cash proceeds of the 2023 CMS Receivable, to the 2023 CMSR Escrow Account maintained with the 2023 CMSR Escrow Account Bank in accordance with the Plan of Reorganization and the Plan Confirmation Order within one (1) Business Day after receipt by EIC of any cash proceeds of the 2023 CMS Receivable, (ii) ensure that the 2023 CMSR Escrow Account is at all times subject to the Elixir Escrow Agreement, and (iii) cause the 2023 CMSR Escrow Account Bank to promptly distribute the proceeds of the Elixir Rx Intercompany Claim and other distributable value at EIC, including the cash proceeds of the 2023 CMS Receivable, in the 2023 CMSR Escrow Account in

accordance with the 2023 CMSR Escrow Agreement and the Elixir Rx Distributions Schedule set forth in the Plan of Reorganization.

SECTION 5.22. Post-Closing Obligations.[41] The Borrower shall, and shall cause each Subsidiary to, complete each of the post-closing obligations and/or deliver to the Administrative Agent or the Collateral Agent, as applicable, each of the documents, instruments, agreements and information listed on Schedule 5.22, on or before the date set forth for each such item on Schedule 5.22 (as may be extended by such Agent in writing in its sole discretion), each of which shall be completed or provided in form and substance reasonably satisfactory to such Agent.

ARTICLE VI

Negative Covenants

Until the Obligations Payment Date, the Borrower covenants and agrees with the Lenders that:

SECTION 6.01. Indebtedness; Certain Equity Securities.

(a) The Borrower will not, and will not permit any Subsidiary to, create, issue, incur, assume or permit to exist (x) any Indebtedness, (y) any Attributable Debt in respect of any Sale and Leaseback Transaction or (z) any Disqualified Preferred Equity Interests, except:

(i) Indebtedness under the Loan Documents;

(ii) Indebtedness of the Borrower and the Subsidiaries in respect of intercompany Investments permitted under Section 6.04; provided that any such Indebtedness owing by the Borrower or a Subsidiary Loan Party to a Subsidiary that is not a Loan Party is subordinated to the Obligations pursuant to terms substantially the same as those forth on Annex I~~I~~ hereto;

(iii) Indebtedness consisting of (A) the Takeback Notes Debt and (B) any Refinancing Indebtedness with respect thereto; provided that (1) in no event shall the aggregate principal amount of all such Indebtedness under clause (A) and (B) of this Section 6.01(a)(iii) exceed the result of (x) $350,000,000, plus (y) the amount of all interest on the Takeback Notes Debt capitalized to principal as and when due in accordance with the Takeback Notes Documents, minus (z) the aggregate amount of all payments of principal in respect of such Indebtedness and (2) all such Indebtedness under clause (A) and (B) of this Section 6.01(a)(iii) shall be subject to the ABL / Takeback Notes Intercreditor Agreement;

[41] ~~Note to Draft: For avoidance of doubt, with respect to Loan Party real estate existing as of the closing date, Mortgages and related Real Estate Collateral Support Documents (appraisals, flood, title policy, etc.) to be delivered over short-term post-closing period (e.g., 45 – 60 days).~~

(iv) to the extent constituting Indebtedness, (A) the McKesson Trade Obligations, to the extent subject to the ABL / McKesson Intercreditor Agreement, and (B) the other McKesson Obligations;

(v) Attributable Debt incurred in connection with Permitted Real Estate Sale and Leaseback Transactions; provided that the aggregate amount of Attributable Debt incurred pursuant to this Section 6.01(a)(v) shall not exceed $150,000,000 at any time outstanding;

(vi) endorsements of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business;

(vii) Indebtedness consisting of (A) the Rollover Notes Debt and (B) any Refinancing Indebtedness with respect thereto; provided that (1) in no event shall the aggregate principal amount of all such Indebtedness under clause (A) and (B) of this Section 6.01(a)(vii) exceed the result of (x) $~~[●]~~[42]78,500,000, plus (y) any Rollover Notes Incremental Debt in an aggregate principal amount not to exceed $75,000,000, plus (z) the amount of all interest on the Rollover Notes Debt (including any Rollover Notes Incremental Debt) capitalized to principal as and when due in accordance with the Rollover Notes Documents, (2) the Net Cash Proceeds of any Rollover Notes Incremental Debt shall be remitted to the Administrative Agent and applied to reduce Total Revolving Outstandings on the date of incurrence of such Rollover Notes Incremental Debt, and (3) all such Indebtedness under clause (A) and (B) of this Section 6.01(a)(vii) shall be subject to the ABL / Rollover Notes Intercreditor Agreement;

(viii) a letter of credit facility with 1970 Group (or another similar provider), providing for the issuance of letters of credit, in substitution of Existing Letters of Credit, in the aggregate face amount of up to $200,000,000; provided that such letter of credit facility shall (i) not be secured by any assets of the Loan Parties or any Subsidiary, (ii) not be Guaranteed by any Person other than a Loan Party, (iii) have a stated maturity or expiration date occurring no earlier than the Latest Maturity Date (as determined at the time such letter of credit facility becomes effective), unless the Administrative Agent otherwise agrees in its sole discretion, and (iv) otherwise be on market terms as reasonably determined by the Borrower and the Administrative Agent;

(ix) (A) purchase money Indebtedness (including Capital Lease Obligations) and Attributable Debt in respect of Sale and Leaseback Transactions in each case incurred to finance the acquisition, development, construction or opening of any Store after the Closing Date (excluding purchase money Indebtedness incurred to finance the acquisition of Prescription Files in connection with the opening of any such Store, which shall be permitted only to the extent set forth in Section 6.01(a)(xiv)), and Indebtedness (including Capital Lease Obligations) and Attributable Debt in respect to equipment or leasing in the

[42] ~~Note to Draft: Amount to be determined as of closing in accordance with terms of relevant debt documents.~~

ordinary course of business of the Borrower and the Subsidiaries consistent with past practices; provided that (x) the aggregate amount of Indebtedness and Attributable Debt incurred pursuant to this Section 6.01(a)(ix) shall not exceed $150,000,000 at any time outstanding and (y) such Indebtedness or Attributable Debt (i) is incurred not later than one hundred and eighty (180) days following the completion of the acquisition, development, construction or opening of such Store or equipment, as applicable, and (ii) any Lien securing such Indebtedness or Attributable Debt is limited to the Store or equipment financed with the proceeds thereof and (B) any Refinancing Indebtedness with respect thereto;

(x) Guarantees of any Indebtedness under clause (i), (iii), (iv), (vii) (xii) and (xiii) of this Section 6.01(a) (and Refinancing Indebtedness of any such Indebtedness); provided that any Subsidiary that Guarantees any Indebtedness under clause (iii), (iv), (vii), (xii) or (xiii) of this Section 6.01(a) (or any Refinancing Indebtedness of any such Indebtedness) also Guarantees the Obligations; and

(xi) Indebtedness of a Person or Indebtedness attaching to assets of a Person that, in either case, becomes a Subsidiary or Indebtedness attaching to assets that are acquired by the Borrower or any of its Subsidiaries, in each case after the Closing Date as the result of a Business Acquisition; provided that (A) the aggregate principal amount of such Indebtedness does not exceed $100,000,000 at any one time outstanding (excluding any Indebtedness owing from a Person acquired in a Business Acquisition to another such Person), (B) such Indebtedness existed at the time such Person became a Subsidiary or at the time such assets were acquired and, in each case, was not created in anticipation thereof, (C) such Indebtedness is not guaranteed in any respect by (or is otherwise recourse to) the Borrower or any Subsidiary (other than by any such Person that so becomes a Subsidiary) or their respective assets (other than by the assets of any Person so acquired in such Business Acquisition or by any Subsidiary of the Borrower which was merged into or with any such Person that is the subject of such Business Acquisition); and (D) no such assets so acquired or owned by a Person so acquired in a Business Acquisition shall be included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount while such assets secure Indebtedness other than obligations secured under the Loan Documents;

(xii) unsecured Indebtedness of any Loan Party or any Subsidiary; provided that (A) the aggregate principal amount of all Indebtedness incurred in reliance on this Section 6.01(a)(xii) shall not exceed $150,000,000 at any time outstanding, (B) with respect to Indebtedness of the type described in clause (a) or (b) of the defined term "Indebtedness" that is incurred in reliance on this Section 6.01(a)(xii), such Indebtedness shall only be permitted if at the time of the incurrence or issuance thereof, the Consolidated Total Leverage Ratio as of the last day of the most recently ended Measurement Period (and calculated giving pro forma effect to such Indebtedness and as if such Indebtedness was incurred as the last day of the most recently ended Measurement Period) is equal to or greater

than 4.50 to 1.00, (C) if such Indebtedness is in an individual principal amount in excess of $15,000,000 (including all amounts owing to creditors under any combined or syndicated credit arrangement), then such Indebtedness shall not have a scheduled maturity or any required scheduled repayment or prepayment of principal, amortization, mandatory redemption or sinking fund obligation, in each case, prior to the Latest Maturity Date (measured as of the time that such Indebtedness is incurred) or if such Indebtedness is at any time owing to any Permitted Holder (or any Affiliate thereof), ninety-one (91) days following the Latest Maturity Date (measured as of the time that such Indebtedness is incurred), (D) if such Indebtedness is owing to any Permitted Holder (or any Affiliate thereof), no payments of interest in cash or other property prior to the maturity of such Indebtedness shall be required or be made, (E) such Indebtedness shall not be subject to any terms requiring any obligor in respect of such Indebtedness to (or to offer to) pay, prepay, purchase, repurchase, redeem, retire, cancel or terminate the aggregate amount of such Indebtedness, other than, solely in the event such Indebtedness is owing to a Person other than a Permitted Holder (or Affiliate thereof), pursuant to Customary Mandatory Prepayment Terms, (F) no additional direct or contingent obligors other than a Loan Party or a Subsidiary may become liable in respect of such Indebtedness at any time, and (G) the aggregate amount of all such Indebtedness incurred in reliance of this Section 6.01(a)(xii) which is (x) in excess of $50,000,000 or (y) provided by any Permitted Holder (or any Affiliate thereof), in each case, shall constitute Subordinated Indebtedness;

(xiii) other Indebtedness of any Loan Party or any Subsidiary; provided that, (A) the aggregate principal amount of all Indebtedness incurred in reliance on this Section 6.01(a)(xiii) shall not exceed $100,000,000 at any time; (B) with respect to Indebtedness of the type described in clause (a) or (b) of the defined term "Indebtedness" that is incurred in reliance on this Section 6.01(a)(xiii), such Indebtedness shall only be permitted if at the time of the incurrence or issuance thereof, the Consolidated Total Leverage Ratio as of the last day of the most recently ended Measurement Period (and calculated giving pro forma effect to such Indebtedness and as if such Indebtedness was incurred as the last day of the most recently ended Measurement Period) is equal to or greater than 4.50 to 1.00, (C) if such Indebtedness is owing to any Permitted Holder (or any Affiliate thereof), no payments of interest in cash or other property prior to the maturity of such Indebtedness shall be required or be made, (D) with respect to Indebtedness of the type described in clause (a) or (b) of the defined term "Indebtedness" that is incurred in reliance on this Section 6.01(a)(xiii), such Indebtedness shall (x) have a maturity date or termination date, as the case may be, after the date that is at least ninety-one (91) days after the Latest Maturity Date (as in effect at the time such Indebtedness is incurred or issued), (y) not have any required principal payments (including for this purpose amortization, mandatory redemption or sinking fund obligation), in each case, prior to the Latest Maturity Date (as in effect on the date of the incurrence of such Indebtedness) in excess of 5.0% of the initial principal amount of such Indebtedness in any twelve (12) consecutive month period, and (z) be on market terms, including with respect to covenants and

events of default and interest, repayment and prepayment terms, (E) no additional direct or contingent obligors other than a Loan Party or a Subsidiary may become liable in respect of such Indebtedness at any time, and (F) the aggregate amount of all such Indebtedness incurred in reliance of this Section 6.01(a)(xii) which is (x) in excess of $50,000,000 or (y) provided by any Permitted Holder (or any Affiliate thereof), in each case, shall constitute Subordinated Indebtedness; and

(xiv) (A) purchase money Indebtedness incurred to finance the acquisition of Prescription Files in connection with the opening of any Store (such Prescription Files, "Financed Prescription Files"); provided that (x) the aggregate amount of Indebtedness incurred pursuant to this Section 6.01(a)(xiv) shall not exceed $40,000,000 at any time outstanding, (y) such Indebtedness (i) is incurred not later than ninety (90) days following the opening of such Store, and (ii) any Lien securing such Indebtedness is limited to the Financed Prescription Files (but not the proceeds thereof), and (z) all Financed Prescription Files, and any Pharmacy Inventory at any Store location that maintained Financed Prescription Files, (i) are excluded from the determination of the Combined Borrowing Base Amount and (ii) are segregated from, and clearly identifiable from, other Prescriptions Files included in the determination of the Combined Borrowing Base Amount, and (B) any Refinancing Indebtedness with respect thereto.

(b) The Borrower will not, nor will it permit any Subsidiary to, issue any Preferred Equity Interests or other preferred Equity Interests, other than (i) Qualified Preferred Equity Interests of the Borrower and (ii) Preferred Equity Interests of a Subsidiary issued to the Borrower or a Subsidiary Loan Party or, in the case of a Subsidiary that is not a Subsidiary Loan Party, to another Subsidiary that is not a Subsidiary Loan Party.

SECTION 6.02. Liens. The Borrower will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, except:

(a) Liens created under the Loan Documents;

(b) Permitted Encumbrances;

(c) Liens in favor of the Takeback Notes Trustee created under the Takeback Notes Documents to secure the Takeback Notes Obligations; provided that such Liens are subject to the ABL / Takeback Notes Intercreditor Agreement;

(d) Liens in favor of ~~[~~McKesson~~]~~[43] created under the McKesson Documents to secure the McKesson Trade Obligations; provided that such Liens are subject to the ABL /

[43] ~~Note to Draft – To be determined whether there will be a collateral agent entity or specific entity formed to hold collateral.~~

McKesson Intercreditor Agreement and an intercreditor agreement with the Rollover Notes Trustee;

(e) any Lien securing Indebtedness of a Subsidiary owing to a Subsidiary Loan Party, which Lien shall be collaterally assigned to the Collateral Agent to secure the Obligations;

(f) (i) any Lien securing Indebtedness, Attributable Debt and other payment obligations under leases, as applicable, incurred in connection with a Sale and Leaseback Transaction or any equipment financing or leasing, in any such case, to the extent permitted pursuant to (A) Section 6.01(a)(v) or (ix) and (B) Section 6.06, as applicable; provided that any such Lien shall attach only to the equipment, Real Estate or other assets subject to such Sale and Leaseback Transaction, financing, or leasing, as applicable and (ii) any Lien securing Indebtedness permitted pursuant to Section 6.01(xiv); provided that any Lien securing such Indebtedness is limited to the applicable Financed Prescription Files (but not the proceeds thereof);

(g) Liens on the Collateral (or on assets that, substantially concurrently with the creation of such Lien, become Collateral on which a Lien is granted to the Collateral Agent pursuant to a Collateral Document) securing Indebtedness permitted by Section 6.01(a)(xiii); provided that any such Liens rank junior to the Liens on the Collateral securing the Obligations pursuant to an Acceptable Intercreditor Agreement;

(h) Liens in favor of the Rollover Notes Trustee created under the Rollover Notes Documents to secure the Rollover Notes Obligations; provided that such Liens are subject to the ABL / Rollover Notes Intercreditor Agreement;

(i) Liens existing on the Closing Date and identified on Schedule 6.02; provided that such Liens do not attach to any property other than the property identified on Schedule 6.02 and secure only the obligations they secured on the Closing Date other than accessions to the property or assets subject to the Lien;

(j) (x) Liens on property or assets acquired pursuant to Section 6.04(l), provided that (A) such Liens apply only to the property or other assets subject to such Liens at the time of such acquisition and (B) such Liens existed at the time of such acquisition and were not created in contemplation thereof and (y) Liens securing Indebtedness incurred pursuant to Section 6.01(a)(xi); provided that (A) such Liens are not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary and (B) such Liens shall not apply to any other Indebtedness, property or assets of the Borrower or any Subsidiary; and

(k) Liens (other than Liens securing Indebtedness) that are not otherwise permitted under any other provision of this Section 6.02; provided that the fair market value of the property and assets with respect to which such Liens are granted shall not at any time exceed $25,000,000.

SECTION 6.03. Fundamental Changes. Without limiting the restrictions on Business Acquisitions set forth in Section 6.04, the Borrower will not, and will not permit any Subsidiary Loan Party to,

merge into or consolidate with any other Person, or permit any other Person to merge into or consolidate with it, or liquidate or dissolve, except that, if at the time thereof and immediately after giving effect thereto (in the case of clause (iii) below) no Default shall have occurred and be continuing (i) any Person may merge or consolidate into the Borrower in a transaction in which the Borrower is the surviving corporation; ~~[~~provided, that if such other Person is a Subsidiary Loan Party, it shall have no assets that constitute Collateral~~]~~[44], (ii) any Person may merge into or consolidate with a Subsidiary Loan Party in a transaction in which such Subsidiary Loan Party is the surviving Person or the surviving Person is or concurrently with such merger or consolidation becomes a Subsidiary Loan Party, (iii) any Subsidiary Loan Party may liquidate or dissolve if such liquidation or dissolution is not adverse to the interests of the Lenders, provided that at the time of such liquidation or dissolution, no assets of such Subsidiary Loan Party shall be included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount, (iv) any Asset Sale of the Equity Interests in any Subsidiary Loan Party that is permitted under Section 6.05 may be effected through a merger, consolidation, liquidation or dissolution of such Subsidiary Loan Party; provided that (A) any such merger involving a Person that is not a wholly-owned Subsidiary immediately prior to such merger shall not be permitted to engage in such merger unless also permitted by Section 6.04 and (B) the Borrower and the applicable Subsidiary Loan Party shall comply with the provisions of Section 5.11 with respect to any Subsidiary acquired pursuant to this Section 6.03, to the extent applicable.

SECTION 6.04. Investments, Loans, Advances, Guarantees and Acquisitions. The Borrower will not, and will not permit any of the Subsidiaries to, make any Investment except:

(a) Permitted Investments;

(b) ~~(i)~~ Investments of the Borrower and the Subsidiary Loan Parties that are set forth on Schedule 6.04 ~~and (ii) Investments made on or about the Closing Date to consummate any of the Restructuring and Asset Transfer Transactions~~;

(c) Guarantees of Indebtedness and/or Guarantees consisting of Indebtedness permitted by Section 6.01;

[44] ~~Note to Draft – Subject to review of final structure.~~

(d) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, in each case in the ordinary course of business;

(e) (i) Investments by the Borrower or any Subsidiary Loan Party in Subsidiary Loan Parties; provided that the Borrower and such Subsidiary Loan Party, as the case may be, shall comply with the applicable provisions of Section 5.11 with respect to any newly formed Subsidiary, (ii) Investments by the Subsidiaries in the Borrower; provided that the proceeds of such Investments are used for a purpose set forth in Section 5.10, (iii) Investments by any Subsidiary that is not a Subsidiary Loan Party in any other Subsidiary that is not a Subsidiary Loan Party or in any Subsidiary Loan Party, and (iv) other Investments by the Borrower or any Subsidiary Loan Party in any Subsidiary that is not a Subsidiary Loan Party in an amount not to exceed ~~$[~~5,000,000~~]~~ in the aggregate at any one time[45]; provided that any Indebtedness of the Borrower or any Subsidiary Loan Party in respect of such Investment (if any) is subordinated to the Obligations pursuant to terms substantially the same as those forth on Annex I~~H~~ hereto;

(f) Investments consisting of non-cash consideration received in connection with any Asset Sale permitted by Section 6.05 (other than with respect to any sale of Inventory at retail in the ordinary course of business);

(g) usual and customary loans and advances to employees, officers and directors of the Borrower and the Subsidiaries, in the ordinary course of business; provided that the aggregate amount of such loans and advances outstanding at any time shall not exceed $10,000,000;

(h) Investments in charitable foundations organized under Section 501(c) of the Code in an amount not to exceed $3,000,000 in the aggregate in any calendar year;

(i) any Investment consisting of a Hedging Agreement permitted by Section 6.07;

(j) Investments held by any Person that becomes a Subsidiary at the time such Person becomes a Subsidiary; provided that no such Investment was made in contemplation of such Person becoming a Subsidiary;

(k) Investments consisting of Guarantees by the Borrower or any of its Subsidiaries of obligations of the Borrower or any of its Subsidiaries to the extent not constituting Indebtedness and incurred in the ordinary course of business; and

(l) Business Acquisitions and other Investments that are not otherwise permitted under any other provision of this Section 6.04; provided that, as of the date of such Business Acquisition or other Investment, and after giving effect thereto, each of the Payment Conditions shall be satisfied;

[45] ~~Note to Draft – Need to understand EIC funding requirements, if any.~~

provided that in connection with any Investment otherwise permitted by this Section 6.04, the Loan Parties shall be in compliance with the Borrowing Base Update Requirements (if applicable).

Notwithstanding anything to the contrary set forth in this Agreement or in any other Loan Document, (i) no Investment shall be made by any Loan Party to any other Loan Party or third party in the form of Real Estate, and (ii) no Investment shall include the Investment of Intellectual Property in any Person that is not a Loan Party.

SECTION 6.05. Asset Sales. The Borrower will not, and will not permit any of the Subsidiaries to, conduct any Asset Sale, including any sale of any Equity Interest owned by it, nor will the Borrower permit any of the Subsidiaries to issue any additional Equity Interest in such Subsidiary, except:

(a) any disposition of (i)(A) Inventory at retail, (B) cash, cash equivalents and other cash management investments, and (C) obsolete, unused, uneconomic or unnecessary equipment, in each case of clause (A) through (C) above, in the ordinary course of business~~, and~~; (ii) Intellectual Property that, in the reasonable judgment of Borrower, is (A) no longer economically practicable to maintain, (B) not material (individually or in the aggregate) to the conduct of the Loan Parties' and Subsidiaries' business or (C) not useful in the conduct of the Loan Parties' and Subsidiaries' business; and (iii) goods supplied by the Pharmacy Inventory Supplier, pursuant to returns of such goods to the Pharmacy Inventory Supplier in the ordinary course of business; provided that, in the case of this clause (iii), if at the time of any such return, (A) ABL Availability is less than the greater of (x) $335,000,000 and (y) 15.0% of the Combined Loan Cap, (B) the goods subject of such returns were included in the determination of the Combined Borrowing Base Amount, and (C) the total cost of all goods subject of any such returns since delivery of the most recent Borrowing Base Certificate exceeds $5,000,000, then the Borrower shall have delivered to Administrative Agent an updated Borrowing Base Certificate giving pro forma effect to such returns (as if such returns occurred on such date of delivery of the Borrowing Base Certificate) and demonstrating that, on a pro forma basis, (x) the Credit Extension Conditions and (y) the provisions of Section 6.12, in each case, shall be satisfied after giving effect to any such returns;

(b) any disposition to a Subsidiary Loan Party; provided that if the property subject to such disposition constitutes Collateral immediately before giving effect to such disposition, such property continues to constitute Collateral subject to the Liens of the Collateral Agent;

(c) any sale or discount, in each case without recourse and in the ordinary course of business, of overdue Accounts arising in the ordinary course of business, but only to the extent such Accounts are no longer Eligible Accounts Receivable and such sale or discount is in connection with the compromise or collection thereof consistent with customary industry practice (and not as part of any bulk sale);

(d) non-exclusive licenses of Intellectual Property of the Loan Parties or any Subsidiary in the ordinary course of business, which do not interfere, individually or in the

aggregate in any material respect with the conduct of the business of the Loan Parties and their Subsidiaries, taken as a whole, and leases, assignments or subleases in the ordinary course of business;

(e) sale of non-core assets acquired in connection with a Business Acquisition;

(f) any issuance of Equity Interests of any Subsidiary by such Subsidiary to the Borrower or any other Subsidiary Loan Party;

(g) any Asset Sales which constitute permitted Restricted Payments, Investments or Liens (other than by reference to this Section 6.05(g));

(h) any sale, transfer or disposition to a third party of Stores, leases and Prescription Files closed at substantially the same time as, and entered into as part of a single related transaction with, the purchase or other acquisition from such third party of Stores, leases and Prescription Files of a substantially equivalent value;

(i) ~~[~~any Specified Regional Sale Transaction~~]~~;

(j) [reserved];

(k) any Sale and Leaseback Transaction permitted pursuant to (i) Section 6.01(a)(v) or (a)(ix) and (ii) Section 6.06;

(l) (i) any Permitted Real Estate Disposition and (ii) any termination or expiration of any (or any portion of any) Real Estate Lease, sublease or other occupancy agreement (A) in accordance with its terms or (B) in connection with the discontinuance of the operations of any Real Estate (other than in connection with bulk sales or other Dispositions of the Inventory and Prescriptions Files of a Loan Party not in the ordinary course of business in connection with Store closings, which shall be permitted only in accordance with Section 6.05(m) or with the consent of the Required Lenders)); provided that the applicable the Real Estate is no longer deemed by Borrower to be useful in the conduct of the Loan Parties' and Subsidiaries' business; and

(m) dispositions of assets that are not permitted by any other clause of this Section 6.05 (for avoidance of doubt, with dispositions of the type identified in Sections 6.05(h) through (l) above being permitted only in accordance with such Sections or with the consent of the Required Lenders) so long as (i) in the case of any such disposition consisting of assets of the type included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount, such disposition is made for fair market value and either (A) results in the realization of Net Cash Proceeds payable in respect of such assets equal to at least the gross amount that such assets would contribute to the Combined Borrowing Base Amount (assuming, for this purpose, that all such assets are eligible to be included in the determination thereof) or (B) constitutes a Permitted Negative Four-Wall EBITDA Asset Sale and (ii) in the case of any such disposition consisting of assets of the type not included in the determination of the ABL

Borrowing Base Amount or the FILO Borrowing Base Amount, such disposition is made for fair market value;

provided that, (i) with respect to sales, transfers or dispositions under ~~[~~Sections 6.05(i) through (l) and Section 6.05(m)(ii) above, at least 75.0% of the consideration therefor shall consist of cash (provided, however, that, with respect to (x) any Specified Regional Sale Transaction, 100.0% of the consideration therefor shall be in cash and (y) any other sales, transfers or dispositions (including pursuant to the sale of Equity Interests, or a merger, liquidation, division, contribution of assets, Equity Interests or Indebtedness or otherwise) that results in the transfer to any Person (other than to a Loan Party) of assets of the type included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount (including pursuant to Section 6.05(m)(i)), 100.0% of the consideration therefor payable in respect of assets of the type included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount shall be in cash), (ii) in connection with any transaction otherwise permitted by this Section 6.05, the Loan Parties shall be in compliance with the Borrowing Base Update Requirements (if applicable), (iii) except with respect to sales of Inventory in connection with any series of related Store closings not exceeding 50 Stores, unless otherwise agreed by the Administrative Agent in writing, all sales of Inventory in connection with Store closings otherwise permitted pursuant to this Section 6.05 shall be conducted in accordance with liquidation agreements and with professional liquidators acceptable to the Administrative Agent in its commercially reasonable judgment and (iv) in no event shall any Asset Sale include the disposition or other transfer of Intellectual Property, except as set forth in Section 6.05(a)(ii), (b), (d) or (e) above.

SECTION 6.06. Sale and Leaseback Transactions. The Borrower will not, and will not permit any of the Subsidiaries to, enter into any Sale and Leaseback Transaction, except (a) to the extent constituting a Permitted Real Estate Disposition and (b) for Sale and Leaseback Transactions permitted by and effected pursuant to Section 6.01(a)(v) or (a)(ix), which do not result in the creation or existence of any Liens (other than Liens permitted pursuant to Section 6.02).

SECTION 6.07. Hedging Agreements. The Borrower will not, and will not permit any of the Subsidiaries to, incur or at any time be liable with respect to any monetary liability under any Hedging Agreements, unless such Hedging Agreements (a) are entered into for bona fide hedging purposes of the Borrower, any Subsidiary Loan Party (as determined in good faith by a member of the senior management of the Borrower at the time such Hedging Agreement is entered into), (b) correspond in terms of notional amount, duration, currencies and interest rates, as applicable, to Indebtedness of the Borrower or any Subsidiary Loan Party permitted to be incurred under Section 6.01(a) or to business transactions of the Borrower and the Subsidiary Loan Parties on customary terms entered into in the ordinary course of business and

(c) do not exceed an amount equal to the aggregate principal amount of the Obligations.

SECTION 6.08. Restricted Payments; Payments of Indebtedness; Plan Payments.

(a) *Restricted Payments.* The Borrower will not, nor will it permit any Subsidiary to, declare or make, directly or indirectly, any Restricted Payment, except:

~~(i) the Borrower and the Subsidiaries may make Restricted Payments on or about the Closing Date to consummate the Restructuring and Asset Transfer Transactions;~~

(i) ~~(ii)~~ the Borrower may declare and pay dividends with respect to its common Equity Interests or Qualified Preferred Equity Interests payable solely in additional shares of its common Equity Interests or Qualified Preferred Equity Interests;

(ii) ~~(iii)~~ Subsidiaries (other than those directly owned, in whole or part, by the Borrower) may declare and pay dividends ratably with respect to their common Equity Interests;

(iii) ~~(iv)~~ the Subsidiaries may make Restricted Payments to the Borrower; provided that the Borrower shall, within a reasonable time following receipt of any such Restricted Payment, use all of the proceeds thereof for a purpose set forth in Section 5.10(a) (including the payment of dividends or distributions otherwise permitted pursuant to this Section 6.08(a));

(iv) ~~(v)~~ the Borrower and the Subsidiaries may make Restricted Payments consisting of the repurchase or other acquisition of shares of, or options to purchase shares of, capital stock of the Borrower or any of its Subsidiaries from employees, former employees, directors or former directors of the Borrower or any Subsidiary (or their permitted transferees), in each case pursuant to stock option plans, stock plans, employment agreements or other employee benefit plans approved by the Board of Directors of the Borrower; provided that no Default has occurred and is continuing; and provided, further that the aggregate amount of such Restricted Payments made in any fiscal year of the Borrower shall not exceed $5,000,000; and

(v) ~~(vi)~~ the Borrower may make additional Restricted Payments in cash; provided that, as of the date of the payment of such Restricted Payment, and after giving effect thereto, each of the Payment Conditions shall be satisfied;

provided that (i) in connection with any Restricted Payment otherwise permitted by this Section 6.08, the Loan Parties shall be in compliance with the Borrowing Base Update Requirements (if applicable) and (ii) notwithstanding anything to the contrary in this Agreement or any other Loan Document, to the extent that, at the time of any proposed Restricted Payment pursuant to Section 6.08(a)(~~vi~~iv), the Consolidated Total Leverage Ratio as of the last day of the most recently ended Measurement Period is equal to or greater than 4.50 to 1.00 and the Takeback Notes Debt and/or the Rollover Notes Debt

remains outstanding, such Restricted Payment shall only be permitted to be made as (and shall be deemed to constitute) a prepayment of the outstanding principal amount of the Takeback Notes Debt and/or the Rollover Notes Debt.

(b) *Payments of Indebtedness*. The Borrower will not, nor will it permit any Subsidiary to, pay or make or agree to pay or make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Indebtedness (other than, to the extent constituting Indebtedness, any McKesson Obligations), or any payment or other distribution (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 Indebtedness (which, for purposes of this Section 6.08(b), shall include any Indebtedness incurred pursuant to Section 6.01(a), but shall exclude, to the extent constituting Indebtedness, any McKesson Obligations)), except:

(i) payments or prepayments or exchanges of Indebtedness created under the Loan Documents;

(ii) payments of regularly scheduled interest and principal payments as and when due in respect of any Indebtedness permitted pursuant to Section 6.01(a) (other than the Takeback Notes Debt or the Rollover Notes Debt);

(iii) (A) payments solely in kind of regularly scheduled interest as and when due in respect of the Takeback Notes Debt, (B) in respect of any period ending on or prior to ~~[●]~~August 30, 2025,[46] payments solely in kind of regularly scheduled interest as and when due in respect of the Rollover Notes Debt, and (C) in respect of any period ending after ~~[●]~~August 30, 2025,[47] payments in cash of regularly scheduled interest as and when due in respect of the Rollover Notes Debt;

(iv) prepayments of Indebtedness permitted pursuant to clause (v), (xii) or (xiii) of Section 6.01(a) with the proceeds of, or in exchange for, Indebtedness permitted pursuant to clause (v), (xii) or (xiii) of Section 6.01(a), respectively;

(v) (A) payments of secured Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness and (B) payments of Indebtedness that becomes due as a result of the voluntary sale or transfer of any property or assets (in each case of clause (A) and (B), other than the Rollover Notes Debt or the Takeback Notes Debt); provided that, in each case, (A) any such payments are made pursuant to the Customary Mandatory Prepayment Terms and (B) as of the date of such payment, and after giving effect thereto, each of the Payment Conditions shall be satisfied;

(vi) repurchases, exchanges, redemptions or prepayments of Indebtedness for consideration consisting solely of common Equity Interests of

~~[46] Note to Draft: To be the one year anniversary of the closing date.~~
~~[47] Note to Draft: To be the one year anniversary of the closing date.~~

the Borrower or Qualified Preferred Equity Interests or with Net Cash Proceeds from the substantially contemporaneous issuance of common Equity Interests or Qualified Preferred Equity Interests of the Borrower or cash payments in lieu of fractional shares;

(vii) prepayments of Capital Lease Obligations in connection with the sale, closing or relocation of Stores;

(viii) prepayments, redemptions and exchanges of Indebtedness in connection with the incurrence of Refinancing Indebtedness permitted pursuant to clause (iii), (ix) or (x) of Section 6.01(a); and

(ix) Optional Debt Repurchases; provided that (A) as of the date of any such Optional Debt Repurchase, and after giving effect thereto, each of the Payment Conditions shall be satisfied and (B) if the applicable Indebtedness subject of such Optional Debt Repurchase is subject to any Subordination Provisions, such Optional Debt Repurchase shall be permitted pursuant to such Subordination Provisions; provided, further, that, to the extent the Takeback Notes Debt and the Rollover Notes Debt are outstanding at the time any such Optional Debt Repurchase is proposed to be made with respect to the Takeback Notes Debt, such Optional Debt Repurchase shall be made first with respect to the Rollover Notes Debt until paid in full.

(c) *McKesson Obligations*. The Borrower will not, nor will it permit any Subsidiary to, pay or make or agree to pay or make, directly or indirectly, any payment of the McKesson Obligations, except:

(i) payments of the McKesson Trade Obligations in the ordinary course of business;

(ii) payments of the McKesson Contingent Deferred Cash Obligations and the McKesson Guaranteed Cash Obligations required by and made in accordance with the McKesson Pharmacy Inventory Supply Agreement (as in effect on the Closing Date or as may hereafter be modified with the prior written consent of the Administrative Agent) as and when the same become due and payable under the McKesson Pharmacy Inventory Supply Agreement (as in effect on the Closing Date or as may hereafter be modified with the prior written consent of the Administrative Agent); and

(iii) voluntary payments or prepayments of the McKesson Contingent Deferred Cash Obligations and the McKesson Guaranteed Cash Obligations, so long as, as of the date of such payment or prepayment, and after giving effect thereto, each of the Payment Conditions shall be satisfied; provided that, at least two (2) Business Days (or such shorter period as the Administrative Agent may agree in its discretion) prior to the making of any such payment or prepayment, the Administrative Agent shall have received a Specified Transaction Certificate, identifying the amount and type of such payment or prepayment to be made and

certifying that the conditions in the McKesson Pharmacy Inventory Supply Agreement, if any, for such payment or prepayment are satisfied.

(d) ~~(c)~~ *Plan Payments*. The Borrower will not, nor will it permit any Subsidiary to, pay or make or agree to pay or make, directly or indirectly, any Plan Payment, other than in accordance with the Plan Documents (as in effect on the Closing Date or as such Plan Documents may hereafter be modified with the prior written consent of the Administrative Agent), including, solely to the extent required by the applicable Plan Documents with respect to any applicable Plan Payment, the satisfaction of the Payment Conditions with respect to such Plan Payment; provided that (other than with respect to Plan Payments to be made in connection with the effectiveness of the Plan of Reorganization), at least two (2) Business Days (or such shorter period as the Administrative Agent may agree in its discretion) prior to the making of any Plan Payment, the Administrative Agent shall have received a Specified Transaction Certificate, identifying the amount and type of Plan Payment to be made and the provision of Plan Documents pursuant to which such Plan Payment is to be made and certifying that the conditions in the Plan Document, if any, for such Plan Payment are satisfied.

Nothing in this Agreement or any other Loan Document (including Section 6.08(c)) prohibits the payment to McKesson of the McKesson Emergence Date Payment.

SECTION 6.09. Transactions with Affiliates. The Borrower will not, and will not permit any Subsidiary to, directly or indirectly, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates, except:

(a) payment of compensation to directors, officers, and employees of the Borrower or any of the Subsidiaries in the ordinary course of business;

(b) payments in respect of transactions required to be made pursuant to agreements or arrangements in effect on the Closing Date and set forth on Schedule 6.09;

(c) transactions involving the acquisition of Inventory in the ordinary course of business; provided that (i) the terms of such transaction are (A) set forth in writing, (B) in the best interests of the Borrower or such Subsidiary, as the case may be, and (C) no less favorable to the Borrower or such Subsidiary, as the case may be, than those that could be obtained in a comparable arm's length transaction with a Person that is not an Affiliate of the Borrower or a Subsidiary and (ii) if such transaction involves aggregate payments or value in excess of $5,000,000, the Board of Directors of the Borrower (including a majority of the disinterested members of the Board of Directors) approves such transaction and, in its good faith judgment, believes that such transaction complies with clauses (i)(B) and (C) of this Section 6.09(c);

(d) transactions between or among the Borrower and/or one or more Subsidiaries;

(e) the payment of any Transaction Expenses; and

(f) any other Affiliate transaction not otherwise permitted pursuant to this Section 6.09; provided that (i) the terms of such transaction are (A) set forth in writing, (B) in the best interests of the Borrower or such Subsidiary, as the case may be, and (C) no less favorable to the Borrower or such Subsidiary, as the case may be, than those that could be obtained in a comparable arm's length transaction with a Person that is not an Affiliate of the Borrower or a Subsidiary, (ii) if such transaction involves aggregate payments or value in excess of $5,000,000 in any consecutive twelve (12) month period, the Board of Directors of the Borrower (including a majority of the disinterested members of the Board of Directors) approves such transaction and, in its good faith judgment, believes that such transaction complies with clauses (i)(B) and (C) of this Section 6.09(f) and (iii) if such transaction involves aggregate payments or value in excess of $5,000,000 in any consecutive twelve (12) month period, the Borrower obtains a written opinion from an independent investment banking firm or appraiser of national prominence, as appropriate, to the effect that such transaction is fair to the Borrower or such Subsidiary, as the case may be, from a financial point of view.

SECTION 6.10. Restrictive Agreements.

(a) The Borrower will not, and will not permit any Subsidiary to, enter into any agreement which imposes a limitation on the incurrence by the Borrower and the Subsidiaries of Liens that (i) would restrict any Subsidiary from granting Liens on any of its assets (including assets in addition to the then-existing Collateral, to secure the Obligations) or (ii) is more restrictive, taken as a whole, than the limitation on Liens set forth in this Agreement, except, in each case, (A)(x) the Loan Documents, (y) agreements with respect to Indebtedness secured by Liens permitted by Section 6.02(c), (d) ~~and~~, (f) and (h) restricting the ability to transfer (or grant Liens on) the assets securing such Indebtedness (subject to the terms of the applicable Acceptable Intercreditor Agreements with respect to such Indebtedness), and (z) agreements with respect to unsecured Indebtedness governed by indentures or by credit agreements or note purchase agreements permitted by this Agreement containing terms that are not materially more restrictive, taken as a whole, than those of this Agreement, (B) customary restrictions contained in purchase and sale agreements limiting the transfer of or granting of Liens on the subject assets pending closing, (C) customary non-assignment provisions in leases and other contracts entered into in the ordinary course of business, (D) pursuant to applicable law, (E) agreements in effect as of the Closing Date and not entered into in contemplation of the Transactions effected on the Closing Date, (F) any restriction existing under agreements relating to assets acquired by the Borrower or a Subsidiary in a transaction permitted hereby; provided that such agreements existed at the time of such acquisition, were not put into place in anticipation of such acquisition and are not applicable to any assets other than assets so acquired, and (G) any restriction existing under any agreement of a Person acquired as a Subsidiary pursuant to Section 6.03 or Section 6.04(l); provided that any such agreement existed at the time of such acquisition, was not put into place in anticipation of such acquisition and was not applicable to any Person or assets other than the Person or assets so acquired.

(b) The Borrower will not, and will not permit any Subsidiary to, enter into or suffer to exist or become effective any consensual encumbrance or restriction on the ability of any Subsidiary to (i) make Restricted Payments in respect of any Equity Interests of such Subsidiary held by, or pay any Indebtedness owed to, the Borrower or any other Subsidiary, (ii) make any Investment in the Borrower or any other Subsidiary, or (iii) transfer any of its

assets to the Borrower or any other Subsidiary, except for (A) any restriction existing under (1) the Loan Documents or (2) agreements with respect to Indebtedness permitted by this Agreement containing provisions described in clauses (i), (ii) and (iii) above that are not materially more restrictive, taken as a whole, than those of this Agreement, (B) customary non-assignment provisions in leases and other contracts entered into in the ordinary course of business, (C) as required by applicable law, (D) customary restrictions contained in purchase and sale agreements limiting the transfer of the subject assets pending closing, (E) any restriction existing under agreements relating to assets acquired by the Borrower or a Subsidiary in a transaction permitted hereby; provided that such agreements existed at the time of such acquisition, were not put into place in anticipation of such acquisition and are not applicable to any assets other than assets so acquired, (F) any restriction existing under any agreement of a Person acquired as a Subsidiary pursuant to Section 6.03 or Section 6.04(l); provided any such agreement existed at the time of such acquisition, was not put into place in anticipation of such acquisition and was not applicable to any Person or assets other than the Person or assets so acquired, and (G) agreements with respect to Indebtedness secured by Liens permitted by Section 6.02(c), (d) ~~and~~, (f) and (h) that restrict the ability to transfer the assets securing such Indebtedness (subject to the terms of the applicable Acceptable Intercreditor Agreements with respect to such Indebtedness).

SECTION 6.11. Amendment of Material Documents.

(a) The Borrower will not, nor will it permit any Subsidiary to, amend or modify (or waive any of its rights under) (i) any Takeback Notes Document, (ii) any Rollover Notes Document or (iii) any other agreement or document evidencing Material Indebtedness, without the prior written approval of the Administrative Agent, other than (A) amendments, modifications and waivers to the Takeback Notes Documents, Rollover Notes Documents or such other agreements or documents evidencing Material Indebtedness that are not adverse in any material respect to the Agents or the Lenders or their interests under the Loan Documents (or prohibited by any applicable Acceptable Intercreditor Agreement or Subordination Provisions) or (B) amendments or other modifications to implement any Refinancing Indebtedness, in each case otherwise permitted by this Agreement.

(b) ~~[~~The Borrower will not, and will not permit any Subsidiary party to the Intercompany Inventory Purchase Agreement to, amend, terminate, or otherwise modify the Intercompany Inventory Purchase Agreement in any manner materially adverse to the Agents or the Lenders or their interests under the Loan Documents, without the prior written approval of the Administrative Agent; provided, however, that the foregoing shall not limit the Borrower's responsibilities pursuant to Section 3.2 of the Intercompany Inventory Purchase Agreement.~~]~~[48]

(c) ~~The~~Without the prior written consent of the Administrative Agent, the Borrower will not, nor will it permit any Subsidiary to, amend or modify (or waive any of its rights under) the Pharmacy Inventory Supply Agreement or any McKesson Document, ~~without the prior written consent of the Administrative Agent, other than amendments, modifications and waivers that are not adverse in any material respect to the interests of the Agents or the Lenders (it being understood and agreed that amendments or modifications to the following without the~~

~~[48] Note to Draft – Subject to review of latest Intercompany Inventory Purchase Agreement.~~

~~prior written consent of the Administrative Agent shall be material to the interests of the Agents and the Lenders: [●]).~~[49]in any manner that:

(i) (A) increases the amount of the McKesson Guaranteed Cash Obligations or the McKesson Contingent Deferred Cash Obligations, (B) accelerates the timing, or increases the frequency, of any payment of the McKesson Guaranteed Cash Obligations or the McKesson Contingent Deferred Cash Obligations, or (C) otherwise changes any provision of the Pharmacy Inventory Supply Agreement or any McKesson Document applicable to the McKesson Guaranteed Cash Obligations or the McKesson Contingent Deferred Cash Obligations in any manner that is less favorable to the Borrower;

(ii) reduces the amount or duration of trade credit provided to the Borrower or any Subsidiary under the Pharmacy Inventory Supply Agreement or any McKesson Document;

(iii) alters the circumstances under which the Pharmacy Inventory Supplier is entitled to request provision of "Supplier Adequate Assurance Collateral" (as defined in the ABL / McKesson Intercreditor Agreement);

(iv) adds termination events or modifies any existing termination events in any manner that is less favorable to the Borrower;

(v) restricts any Loan Party or any Subsidiary from (A) incurring Liens on any property of any Loan Party or any Subsidiary, (B) incurring Indebtedness, (C) making Restricted Payments in respect of any Equity Interests of any Loan Party or any Subsidiary held by, or to pay any Indebtedness owed to, any Loan Party or any other Subsidiary, (D) making any Investment in any Loan Party, any Subsidiary or any other Person, (E) disposing of, or otherwise transferring, any property of any Loan Party or any Subsidiary, or (F) engaging in any transaction or activity otherwise permitted by Article VI of this Agreement; or

(vi) is otherwise adverse in any material respect to the interests of the Agents or the Lenders or their interests under the Loan Documents (provided that this clause (vi) shall not be applicable to ordinary course amendments or modifications to the trade terms under the Pharmacy Inventory Supply Agreement relating to pricing of goods, delivery procedures for goods, rebates and credits, invoicing procedures, product returns, record keeping requirements and audit procedures and similar commercial terms).

(d) The Borrower will not, nor will it permit any Subsidiary to, seek or consent to any amendment or other modification of Plan Document in any manner (i) that is adverse to the Agents or the Lenders or their interests under the Loan Documents or (ii) increases the amount of or changes the terms of any payments required to be made by the Borrower or any of the Subsidiaries pursuant to the Plan Documents, without the prior written consent of the

[49] ~~Note to Draft: To be updated following review of McKesson documents.~~

Administrative Agent. Without limiting the foregoing, the Borrower will not, nor will it permit any Subsidiary to, consent to any amendments, amendments and restatements, restatements, modifications or waivers to the 2023 CMSR Escrow Account, the Elixir Rx Distributions Schedule, or the Elixir Rx Intercompany Claim without the prior written consent of the Administrative Agent.

SECTION 6.12. Minimum ABL Availability. The Borrower will not permit, at any time, ABL Availability to be less than the greater of (x) $225,000,000 and (y) 10.0% of the Combined Loan Cap.

SECTION 6.13. Activities and Holdings of the Borrower.[50] The Borrower will not at any time (x) conduct, transact (including incur any Indebtedness or Liens) or otherwise engage in any business or operations or (y) acquire or hold any assets, except:

(a) the ownership and/or acquisition of (i) the Equity Interests of any Subsidiary, (ii) any Real Estate which the Borrower holds only as lessor and which is leased and operated by another Person, (iii) cash, cash equivalents, Permitted Investments or balances in bank accounts, other than such amounts as are reasonably anticipated (at the time so acquired or held) to be utilized within three (3) Business Days for any purpose not prohibited under this Agreement, or (iv) de minimis business assets maintained in the ordinary course of business;

(b) the maintenance of its legal existence, including the ability to incur fees, costs and expenses relating to such maintenance;

(c) to the extent applicable, participating in tax, accounting and other administrative matters as a member of the consolidated group of companies including the Borrower and the Subsidiary Loan Parties;

(d) (i) the execution and delivery of the Loan Documents, the Takeback Notes Documents, the Rollover Notes Documents and any documents relating to other Indebtedness permitted under Section 6.01 to which it is a party and the performance of its obligations hereunder and thereunder; and (ii) the execution and delivery of the Pharmacy Inventory Supply Agreement and any McKesson Document to which it is a party and the performance of its obligations thereunder (including, without limitation, acting as the purchasing entity for Inventory acquired from the Pharmacy Supplier);

(e) (i) making any Restricted Payment permitted by Section 6.08(a) or holding any cash received in connection with Restricted Payments made by its Subsidiaries in accordance with Section 6.08(a) pending application thereof by the Borrower, (ii) making any Investment permitted by Section 6.04, and (iii) the (A) incurrence of Guarantees in the ordinary course of business in respect of obligations of the Subsidiary Loan Parties or any of their Subsidiaries to suppliers, customers, franchisees, lessors, licensees, sublicensees or distribution partners; provided that, for the avoidance of doubt, such Guarantees shall not be in respect of Indebtedness

[50] Note to Draft: To apply to ultimate loan party holding company in post-emergence structure.

for borrowed money, (B) incurrence of Guarantees in respect of Indebtedness permitted to be incurred by the Subsidiary Loan Parties or any of their Subsidiaries hereunder, and (C) granting of Liens to the extent the Guarantees in respect of Indebtedness contemplated by subclause (B) is permitted to be secured under Section 6.01;

(f) incurring fees, costs and expenses relating to overhead and general operating, including professional fees for legal, tax and accounting issues and paying Taxes;

(g) activities incidental to the consummation of the Transactions, including under the Plan Documents;

(h) organizational activities incidental to acquisitions or similar Investments consummated by the Borrowers or any of their Subsidiaries, including the formation of acquisition vehicle entities and intercompany loans and/or investments incidental to such acquisitions or similar Investments in each case consummated substantially contemporaneously with the consummation of the applicable acquisitions or similar Investments; provided that in no event shall any such activities include the incurrence of a Lien on any of the assets of the Borrower;

(i) the making of any loan to any officers or directors contemplated by Section 6.04, the making of any Investment in the Subsidiary Loan Parties or, to the extent otherwise allowed under Section 6.04, other Subsidiaries;

(j) maintenance and administration of stock option and stock ownership plans and activities incidental thereto;

(k) the sale and issuance of Equity Interests and Indebtedness, to the extent otherwise permitted by this Agreement; and

(l) activities incidental to the activities described in clauses (a) through (k) above.

SECTION 6.14. Changes to Fiscal Calendar. Without the prior written consent of the Administrative Agent, the Borrower will not, and will not permit any Subsidiary to, change its fiscal year or method for determining its fiscal quarters or fiscal months.

SECTION 6.15. Cash Management. At any time any Revolving Loans are outstanding, the Borrower shall not, and shall not permit any Subsidiary to, permit cash on hand (including the proceeds of any Loans) in an aggregate amount in excess of $75,000,000 to accumulate and be maintained in the Deposit Accounts of the Borrower and its Subsidiaries, provided that, for purposes hereof, "cash on hand" shall exclude the following: (i) "store" cash, cash in transit between stores and local Deposit Accounts and cash receipts from sales in the process of inter-account transfers, in each case as a result of the ordinary course operations of the Loan Parties, (ii) cash necessary for the Loan Parties and their

Subsidiaries to satisfy the current liabilities incurred by such Loan Parties and their Subsidiaries in the ordinary course of their businesses and without acceleration of the satisfaction of such current liabilities within the next three (3) Business Days, (iii) cash proceeds of Refinancing Indebtedness to the extent that the applicable Refinanced Debt consists of unused Revolving Commitments that have been terminated in connection with the issuance of such Refinancing Indebtedness, (iv) cash collateral required to be deposited pursuant to Section 2.05(n) or otherwise to cash collateralize letters of credit in accordance with the applicable loan or letter of credit documents and (v) cash held in any Deposit Account of the Loan Parties which is ~~[(or, will be, following the date which is 60 days after the Closing Date)]~~ under the sole dominion and control of the Collateral Agent if the Collateral Agent has exclusive rights of withdrawal with respect to such Deposit Accounts.

SECTION 6.16. Use of Proceeds. The Borrower shall not, and shall not permit any Subsidiary to, (x) use the proceeds of any Loan or Letter of Credit, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person, to fund any activities of or business with any Sanctioned Person or Sanctioned Entity that, at the time of such funding, is the target of Sanctions, or in any other manner that will result in a violation by any party hereto (including any Person participating in the transaction, whether as Lender, an Arranger, Administrative Agent, Issuing Bank, Swingline Lender, or otherwise) of Sanctions or (y) use the proceeds of any Loan or Letter of Credit 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 Sanctions or Anti-Corruption Laws or an any other manner that would violate any Anti-Corruption Laws.

ARTICLE VII

Events of Default

SECTION 7.01. Events of Default.

If any of the following events (each, an "Event of Default") shall occur:

(a) *Non-Payment of Principal*. The Borrower shall fail to pay any principal of any Loan or any reimbursement obligation in respect of any LC Disbursement when and as the same shall become due and payable, whether at the due date thereof or at the date fixed for prepayment thereof;

(b) *Non-Payment of Interest, Fees, Etc*. the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in Section 7.01(a)) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five (5) days;

(c) *Breach of Representations and Warranties*. Any representation or warranty made or deemed made by or on behalf of the Borrower or any Subsidiary Loan Party in or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with any Loan Document or any amendment or modification thereof or waiver thereunder, shall prove to have been incorrect in any material respect when made or deemed made;

(d) *Specific Covenants*. The Borrower shall fail to observe or perform any covenant, condition or agreement contained in any of (i) clause (f) of Section 5.01 (Financial Statements and Other Information), clauses (a), (f), (g), (h) or (i) of Section 5.02 (Notices of Material Events), Sections 5.10 (Use of Proceeds and Letters of Credit), 5.11 (Additional Subsidiaries), 5.13 (Company Financial Advisor and Lender Group Consultant), 5.15 (Inventory Purchasing), 5.16 (Cash Management System), 5.17 (Real Estate Leases), 5.18 (Plan Documents), 5.19 (Cash Flow Forecasts), 5.2~~1~~0 (Observation Rights), or 5.22 (Post-Closing Obligations), or in Article VI, or (ii) clauses (a), (b), (c), (d), (e), (g), (h), (i), (j), or (k) of Section 5.01 (Financial Statements and Other Information), clauses (b), (c), (d) or (e) of Section 5.02 (Notices of Material Events) or Section 5.08 (Books and Records; Inspection and Audit Rights; Collateral and Borrowing Base Reviews), and any such failure under this sub-clause (ii) shall continue unremedied for a period of five (5) days;

(e) *Limited Grace*. Any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in any Loan Document (other than those specified in Sections 7.01(a), (b) or (d)), and such failure shall continue unremedied for a period of twenty (20) days after the earlier of (x) notice thereof has been delivered by the Administrative Agent to the Borrower (which notice shall be given promptly at the request of the Required Lenders) and (y) any Financial Officer or senior executive Responsible Officer of any Loan Party obtaining actual knowledge of such failure;

(f) *Payment Cross-Defaults*. The Borrower or any Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Indebtedness, including any obligation to reimburse letter of credit obligations or to post cash collateral with respect thereto, when and as the same shall become due and payable or within any applicable grace period;

(g) *Other Cross-Defaults*. Any event or condition occurs that results in any Material Indebtedness becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both) the holder or holders of any such Material Indebtedness or any trustee or agent on its or their behalf to cause any such Material Indebtedness to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that this clause (g) shall not apply to any such

Material Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Material Indebtedness; provided, further that this clause (g) shall not apply to any mandatory repurchase offer or other mandatory repurchase, redemption or prepayment obligation of the Borrower that may arise under Convertible Debt to the extent that the making of such mandatory repurchase by the Borrower is otherwise permitted under this Agreement;

(h) *Involuntary Insolvency Proceedings*. An involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Borrower or any Subsidiary, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) *Voluntary Insolvency Proceedings*. The Borrower or any Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely manner, any proceeding or petition described in Section 7.01(h), (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Borrower or any Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(j) *Inability to Pay Debts*. The Borrower or any Subsidiary shall become unable to, or admits in writing its inability or fails to, generally pay its debts as they become due;

(k) *Monetary Judgments*. One or more judgments for the payment of money in an aggregate amount in excess of $35,000,000 shall be rendered against the Borrower, any Subsidiary or any combination thereof (to the extent not covered by insurance as to which the insurer has been notified of such judgment or order and has not denied coverage) and the same shall not have been satisfied, vacated, discharged or stayed or bonded pending an appeal for a period of thirty (30) consecutive days, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Borrower or any Subsidiary to enforce any such judgment;

(l) *ERISA Events*. Any ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, has resulted or could reasonably be expected to result in a Material Adverse Effect;

(m) *Collateral; Invalidity of Loan Documents*. (i) Any Lien purported to be created under any Collateral Document shall cease to be a valid and perfected Lien on any material portion of the Collateral, with the priority required by the Loan Documents or the Borrower or any Subsidiary shall so assert in writing, except as a result of the sale or other

disposition of the applicable Collateral in a transaction permitted under the Loan Documents and except to the extent that any such loss of perfection or priority is not required pursuant to the Collateral and Guarantee Requirement or results from the failure of the Collateral Agent to maintain possession of Collateral actually delivered to it and pledged under the Collateral Documents or to file Uniform Commercial Code amendments relating to a Loan Party's change of name, entity type or jurisdiction of formation (solely to the extent that the Borrower provides the Administrative Agent written notice thereof in accordance with this Agreement) and continuation statements or to take any other action primarily within its control with respect to the Collateral, or (ii) any Loan Document shall become invalid, or the Borrower or any Subsidiary shall so assert in writing;

(n) *Intercreditor and Subordination Provisions*. The subordination provisions of the documents evidencing or governing any Subordinated Indebtedness (such provisions, "Subordination Provisions") or the provisions of any Acceptable Intercreditor Agreement shall, in whole or in part, terminate, cease to be effective or cease to be legally valid, binding and enforceable against any holder of the applicable Subordinated Indebtedness or other Indebtedness, as applicable, except in each case, to the extent permitted by the terms of the applicable Subordination Provisions or Acceptable Intercreditor Agreement, or any Loan Party or Subsidiary or any holder of the applicable Subordinated Indebtedness or other Indebtedness (or applicable agent or debt representative for such holders) shall disavow or contest in writing the effectiveness, validity or enforceability of any of such Subordination Provisions or any such Acceptable Intercreditor Agreement with respect to any applicable Subordinated Indebtedness or other Indebtedness;

(o) *Change in Control*. A Change in Control shall occur;

(p) *Government Lockboxes*. Any Subsidiary Loan Party shall amend or revoke any instruction in the Government Lockbox Account Agreement to any Government Lockbox Account Bank in respect of a Government Lockbox Account unless (i) the Administrative Agent shall have given its prior written consent or (ii) the Government Lockbox Account is then under the control of any other Person pursuant to Section 5.16;

(q) *Pharmacy Inventory Supply Agreement*. (i) Any breach by the Borrower or any other Loan Party of its obligations under the Pharmacy Inventory Supply Agreement, which breach (x) would permit the Pharmacy Inventory Supplier to terminate the Pharmacy Inventory Supply Agreement upon delivery of notice by the Pharmacy Inventory Supplier, lapse of time or both and (y) remains uncured beyond any applicable notice, grace and cure periods or (ii) ~~[redacted]~~any reduction by the Pharmacy Inventory Supplier of the trade terms made available to the Loan Parties to a period of less than seven (7) days; or

(r) *Plan Confirmation Order; Plan Documents*. The Bankruptcy Court shall have entered an order (i) reversing, rescinding, vacating or staying the Plan Confirmation Order, or (ii) modifying the Plan Confirmation Order any other Plan Document in a manner materially adverse to the Lenders, in each case, without the prior written consent of the Administrative Agent;

then, and in every such event (other than an event with respect to the Borrower or any Subsidiary Loan Party described in Section 7.01(h) or (i)), and at any time thereafter during the continuance of such Event of Default, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to the Borrower, take any of the following actions, at the same or different times:

(i) terminate the Commitments, and thereupon the Commitments shall terminate immediately; and

(ii) declare the Obligations then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Obligations so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower; and in the case of any event with respect to the Borrower or any Subsidiary Loan Party described in Section 7.01(h) or (i), the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower accrued hereunder, shall automatically become due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

SECTION 7.02. Application of Proceeds. After (i) the occurrence and during the continuance of any Cash Dominion Period and the election of the Administrative Agent, in its discretion, to invoke application of this Section 7.02, or (ii) the occurrence and during the continuance of any Event of Default and acceleration of the Obligations, all proceeds realized from any Loan Party or on account of any Collateral owned by a Loan Party or any payments in respect of any Obligations and all proceeds of the Collateral, shall be applied in the following order:

(a) FIRST, ratably to pay the Obligations in respect of any fees, expenses, indemnities and other amounts (including (x) fees, expenses, indemnities and other amounts accrued after the commencement of any Bankruptcy Proceeding, whether or not allowed in such Bankruptcy Proceeding, (y) fees, charges and disbursements of counsel to the Administrative Agent, and (z) Protective Advances and any interest in respect thereof) then due to the Administrative Agent and Collateral Agent and their Affiliates until paid in full;

(b) SECOND, to payment of that portion of the Obligations constituting fees, expenses, indemnities and other amounts (other than principal, interest, and Letter of Credit fees owed to the Lenders in their capacity as such) payable to the Lenders and the Issuing Banks (including (x) such fees, expenses, indemnities and other amounts accrued after the commencement of any Bankruptcy Proceeding, whether or not allowed in such Bankruptcy Proceeding and (y) fees, charges and disbursements of counsel to the respective Lenders and Issuing Banks arising under the Loan Documents), ratably among the applicable Lenders

(including the Swingline Lender) and the Issuing Banks in proportion to the respective amounts described in this clause SECOND payable to them;

(c) THIRD, ratably to pay fees and interest (including default interest and Letter of Credit fees and specifically including interest and Letter of Credit fees accrued after the commencement of any Bankruptcy Proceeding, whether or not allowed in such Bankruptcy Proceeding) accrued in respect of the Obligations (other than (x) any FILO Loans and (y) to the extent interest thereon is paid under clause FIRST above, Protective Advances) until paid in full, ratably among the applicable Lenders in proportion to the respective amounts described in this clause THIRD payable to them;

(d) FOURTH, ratably to pay interest (including default interest and specifically including interest accrued after the commencement of any Bankruptcy Proceeding, whether or not allowed in such Bankruptcy Proceeding) accrued in respect of the FILO Loans, until paid in full, ratably among the applicable Lenders in proportion to the respective amounts described in this clause FOURTH payable to them;

(e) FIFTH, to pay principal due in respect of the Swingline Loans until paid in full;

(f) SIXTH, ratably to pay principal due in respect of the Revolving Loans, until paid in full, ratably among the applicable Lenders in proportion to the respective amounts described in this clause SIXTH payable to them;

(g) SEVENTH, to the Administrative Agent, to be held by the Administrative Agent, for the ratable benefit of the Issuing Banks and the Revolving Lenders, as Cash Collateral in such amounts as required by the terms of this Agreement until paid in full;

(h) EIGHTH, ratably to pay principal due in respect of FILO Loans, until paid in full, ratably among the applicable Lenders in proportion to the respective amounts described in this clause EIGHTH payable to them;

(i) NINTH, ratably to pay the Revolving Commitment Termination Fee, until paid in full, ratably among the applicable Lenders in proportion to the respective amounts described in this clause NINTH payable to them;

(j) TENTH, ratably to pay the FILO Loan Prepayment Fee, until paid in full, ratably among the applicable Lenders in proportion to the respective amounts described in this clause TENTH payable to them;

(k) ELEVENTH, ratably to pay outstanding Obligations in respect of Cash Management Services (x) provided by the Administrative Agent or its Affiliates or (y) provided by any other Person, provided that such Person has complied with the requirements set forth in the definition of "Bank Product Liabilities", ratably among the applicable Secured Parties in proportion to the respective amounts described in this clause ELEVENTH payable to them;

(l) TWELFTH, ratably to pay outstanding Obligations in respect of Bank Products and other outstanding Bank Product Liabilities (other than Cash Management Services) (x) provided by the Administrative Agent or its Affiliates or (y) provided by any other Person,

provided that such Person has complied with the requirements set forth in the definition of "Bank Product Liabilities", ratably among the applicable Secured Parties in proportion to the respective amounts described in this clause TWELFTH payable to them;

(m) THIRTEENTH, ratably to pay any remaining outstanding Obligations in respect of Cash Management Services, Bank Products and other outstanding Bank Product Liabilities, ratably among the applicable Secured Parties in proportion to the respective amounts described in this clause THIRTEENTH payable to them;

(n) FOURTEENTH, to pay any other Obligations due to the Secured Loan Parties, until paid in full, ratably among the applicable Secured Parties in proportion to the respective amounts described in this clause FOURTEENTH payable to them; and

(o) FIFTEENTH, the balance, if any, after all of the Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by applicable law.

Notwithstanding anything in the foregoing to the contrary, Excluded Swap Obligations with respect to any Loan Party shall not be paid with proceeds received from such Loan Party or its assets, but appropriate adjustments shall be made with respect to proceeds received from other Loan Parties to preserve the allocations to the Obligations otherwise set forth in this Section 7.02. Amounts used to provide Cash Collateral pursuant to clause SEVENTH above shall be applied to satisfy amounts owing in respect of the obligations so Cash Collateralized and any amounts that remain on deposit as Cash Collateral after all such obligations have been satisfied shall be applied to the other Obligations, if any, in the order set forth above.

ARTICLE VIII

Rights of Agents

SECTION 8.01. Appointment and Authority of Agents.

(a) Each of the Lenders and the Issuing Banks hereby irrevocably appoints Bank of America to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article VIII are solely for the benefit of the Administrative Agent, the other Agents, the Lenders, the Swingline Lender and the Issuing Banks, and the Borrower shall not 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.

(b) Bank of America shall also act as the Collateral Agent under the Loan Documents, and each of the Lenders (including in its capacities as a potential counterparty to a

Cash Management Agreement and/or provider of Bank Products) and the Issuing Banks hereby irrevocably appoints and authorizes Bank of America to act as the agent of such Lender and the Issuing Banks in such capacities for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, Bank of America in its capacity as Collateral Agent and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to the terms hereof for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Collateral Agent), shall be entitled to the benefits of all provisions of this Article VIII and Article IX (including Section 9.03(c), as though such co-agents, sub-agents and attorneys-in-fact were the "Collateral Agent" under the Loan Documents) as if set forth in full herein with respect thereto.

SECTION 8.02. Rights as a Lender. Each financial institution serving as an Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent, and such financial institutions and their 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 Borrower or any Subsidiary or any Affiliate of any of the foregoing as if they were not Agents hereunder and without any duty to account therefor to the Lenders.

SECTION 8.03. Exculpatory Provisions. No Agent shall have any duties or obligations except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing, (a) no Agent shall be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (b) no Agent shall have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated by the Loan Documents that such Agent is required to exercise in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02); provided that no Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such 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) except as expressly set forth in the Loan Documents, no Agent shall have any duty to disclose, and no Agent shall be liable for the failure to disclose, any information relating to the Borrower or any of the Subsidiaries that is communicated to or obtained by the financial institution serving as such Agent or any of its Affiliates in any

capacity. No Agent shall be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.02) or in the absence of its own gross negligence or willful misconduct (as determined by a court of competent jurisdiction by final and non-appealable judgment). No Agent shall be deemed to have knowledge of any Default unless and until written notice thereof is given to such Agent by the Borrower, a Lender or an Issuing Bank, as applicable, and no Agent shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Loan Document, (ii) the contents of any certificate, report or other document delivered thereunder or in connection therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any Loan Document, (iv) the validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article IV or elsewhere in any Loan Document, other than to confirm receipt of items expressly required to be delivered to such Agent.

SECTION 8.04. Reliance by the Agents. Each 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 believed by it to be genuine and to have been signed or sent by the proper Person. Each Agent also may rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, or the issuance, extension, renewal or increase of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Bank, the Administrative Agent may presume that such condition is satisfactory to such Lender or such Issuing Bank unless the Administrative Agent shall have received notice to the contrary from such Lender or such Issuing Bank prior to the making of such Loan or the "issuance" (as such term is defined in Section 4.02) of such Letter of Credit. Any Agent may consult with legal counsel (who may be counsel for the Borrower), 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 8.05. Delegation of Duties. Each Agent may perform any and all of its duties and exercise any and all of its rights and powers by or through any one or more sub-agents appointed by

such Agent. Any Agent and any such sub-agent may perform any and all of its duties and exercise any and all of its rights and powers through their Related Parties. The exculpatory provisions of this Article VIII shall apply to any such sub-agent and to the Related Parties of any Agent and any such sub-agent, and shall apply to their activities in connection with the syndication of the credit facilities provided for herein as well as activities as an Agent. No Agent shall 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 such Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 8.06. Resignation or Removal of an Agent.

(a) Subject to any limitations and requirements set forth in the Collateral Documents, any Agent may at any time give notice of its resignation to the Lenders, the Issuing Banks and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with the Borrower and with the consent of the Required FILO Lenders (to the extent any FILO Loans shall be outstanding at such time), to appoint a successor acting in the same capacity as the resigning Agent, 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 and shall have accepted such appointment within thirty (30) days after the retiring Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders, and, if applicable the Required FILO Lenders) (the "Resignation Effective Date"), then the retiring Agent may (but shall not be obligated to) on behalf of the Lenders and the Issuing Banks, appoint a successor Agent meeting the qualifications set forth above; provided that in no event shall any such successor Agent be a Defaulting Lender. Whether or not a successor has been appointed, such resignation shall become effective with such notice on the Resignation Effective Date.

(b) If the Person serving as an Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may (with the consent of the Required FILO Lenders (to the extent any FILO Loans shall be outstanding at such time)), to the extent permitted by applicable law, by notice in writing to the Borrower and such Person remove such Person as an Agent and, in consultation with the Borrower and with the consent of the FILO Lenders (to the extent any FILO Loans shall be outstanding at such time), appoint a successor. If no such successor shall have been so appointed and shall have accepted such appointment within thirty (30) days (or such earlier day as shall be agreed by the Required Lenders, and, if applicable the Required FILO 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) (i) the retiring or removed Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by any Agent on behalf of any of the Secured Parties under any of the Loan Documents, the retiring or removed Agent shall continue to hold such collateral security

until such time as a successor Agent is appointed to act in such capacity) and (ii) except for any indemnity payments or other amounts then owed to the retiring or removed Agent, all payments, communications and determinations provided to be made by, to or through such Agent shall instead be made by or to each Lender and each Issuing Bank directly, until such time, if any, as the Required Lenders (and, if applicable the FILO Lenders) appoint a successor Agent as provided for above. Upon the acceptance of a successor's appointment as Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Agent (other than as provided in Section 2.17 and other than any rights to indemnity payments or other amounts owed to the retiring or removed Agent as of the Resignation Effective Date or the Removal Effective Date, as applicable), and the retiring or removed 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 8.06). The fees payable by the Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article VIII and Section 9.03 shall continue in effect for the benefit of such retiring or removed Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them (i) while the retiring or removed Agent was acting as Agent and (ii) after such resignation or removal for as long as any of them continues to act in any capacity hereunder or under the other Loan Documents, including (a) acting as collateral agent or otherwise holding any collateral security on behalf of any of the Lenders and (b) in respect of any actions taken in connection with transferring the agency to any successor Agent. Notwithstanding anything to the contrary contained herein, any resignation or removal of the Collateral Agent pursuant to the terms hereof shall be subject to the terms, conditions and limitations set forth in the Collateral Documents and no such resignation or removal shall be effective except to the extent made in compliance with the terms of such Collateral Documents.

(d) Any resignation or removal by Bank of America as Administrative Agent pursuant to this Section 8.06 shall also constitute its resignation as an Issuing Bank and as Swingline Lender. If Bank of America resigns as an Issuing Bank, it shall retain all the rights, powers, privileges and duties of an Issuing Bank hereunder with respect to all Letters of Credit outstanding as of the effective date of its resignation as an Issuing Bank and all Obligations in respect of Letters of Credit, including the right to require the Revolving Lenders to make Revolving Loans or fund risk participations in unreimbursed drawing under any Letter of Credit pursuant to Section 2.05. If Bank of America resigns as Swingline Lender, it shall retain all the rights of the Swingline Lender provided for hereunder with respect to Swingline Loans made by it and outstanding as of the effective date of such resignation, including the right to require the Revolving Lenders to make Revolving Loans or fund risk participations in outstanding Swingline Loans pursuant to Section 2.04. Upon the appointment by the Borrower of a successor Issuing Bank or Swingline Lender hereunder (which successor shall in all cases be a Lender other than a Defaulting Lender), (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring Issuing Bank or Swingline Lender, as applicable, (ii) the retiring Issuing Bank and Swingline Lender shall be discharged from all of their respective duties and obligations hereunder or under the other Loan Documents, and (iii) the successor Issuing Bank shall issue letters of credit in substitution for the Letters of Credit, if any, outstanding at the time of such succession or make other arrangements satisfactory

to Bank of America to effectively assume the obligations of Bank of America with respect to such Letters of Credit.

SECTION 8.07. Reports and Financial Statements. By signing this Agreement, each Lender (and with respect to clause (a), each Secured Party):

(a) agrees to furnish the Administrative Agent at its written request, and at such frequency as the Administrative Agent may reasonably request in writing, with a summary of all Bank Product Liabilities due or to become due to such Lender or its Affiliates;

(b) is deemed to have requested that the Administrative Agent furnish such Lender, promptly after they become available, copies of (i) all financial statements (and other information) required to be delivered by the Borrower under Section 5.01, (ii) all commercial finance examinations and appraisals of the Loan Parties and the Collateral, as applicable, received by the Administrative Agent, (iii) all Borrowing Base Certificates and Compliance Certificates received by the Administrative Agent (clauses (i) through (iii), collectively, the "Reports"), and (iv) the notices delivered by the Borrower under Section 5.02, and the Administrative Agent agrees to furnish the same promptly to the Lenders (which Reports may be furnished in accordance with the final paragraph of Section 5.01);

(c) expressly agrees and acknowledges that the Administrative Agent makes no representation or warranty as to the accuracy of the Reports, and shall not be liable for any information contained in any Report;

(d) expressly agrees and acknowledges that the Reports are not comprehensive audits or examinations, that the Administrative Agent or any other party performing any audit or examination will inspect only specific information regarding the Loan Parties and will rely significantly upon the Loan Parties' books and records, as well as on representations of the Loan Parties' personnel; and

(e) without limiting the generality of any other indemnification provision contained in this Agreement, agrees: (i) to hold the Administrative Agent and any such other Lender preparing a Report harmless from any action the indemnifying Lender may take or conclusion the indemnifying Lender may reach or draw from any Report in connection with any credit extensions that the indemnifying Lender has made or may make to the Borrower, or the indemnifying Lender's participation in Swingline Loans and Letters of Credit, or the indemnifying Lender's purchase of, Loans of the Borrower; and (ii) to pay and protect, and indemnify, defend, and hold the Administrative Agent and any such other Lender preparing a Report harmless from and against, the claims, actions, proceedings, damages, costs, expenses, and other amounts (including Attorney Costs) incurred by the Administrative Agent and any such other Lender preparing a Report as the direct or indirect result of any third parties who might obtain all or part of any Report through the indemnifying Lender in violation of the terms hereof.

SECTION 8.08. Non-Reliance on Agents and Other Lenders. Each Lender acknowledges that it has, independently and without

reliance upon any Agent or any other Lender 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 any Agent or any other Lender 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 related agreement or any document furnished hereunder or thereunder.

SECTION 8.09. [Reserved].

SECTION 8.10. Acceptable Intercreditor Agreements. Each Lender, each Issuing Bank and each other Secured Party hereby (a) authorizes each Agent to enter into (i) each Acceptable Intercreditor Agreement and (ii) amendments or supplements to each Acceptable Intercreditor Agreement to the extent permitted by this Agreement and made in accordance with the applicable Acceptable Intercreditor Agreement, (b) agrees that such Person will be subject to and bound by, and will take no actions contrary to, the provisions of any Acceptable Intercreditor Agreement, and (c) agrees that each Agent may take such actions on behalf of such Person as is contemplated by the terms of any such Acceptable Intercreditor Agreement.

SECTION 8.11. No Other Duties. Anything herein to the contrary notwithstanding, none of the Arrangers, Co-Syndication Agents or Co-Documentation Agents listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any other Loan Documents, except in its capacity, as an Agent, a Lender, an Issuing Bank or the Swingline Lender hereunder.

SECTION 8.12. Agents May File Proofs of Claim; Credit Bidding. In case of the pendency of any Bankruptcy Proceeding or any other judicial proceeding relative to any Loan Party, each Agent (irrespective of whether the principal of any Loan or LC Exposure shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether any Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such Bankruptcy Proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans, LC Exposure and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Secured Parties (including any claim for the reasonable compensation, expenses, disbursements and advances of the Secured Parties and their respective Related Parties

and counsel and all other amounts due the Secured Parties, including under Section 2.12 and Section 9.03) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Secured Party to make such payments to any Agent and, if the Agents shall consent to the making of such payments directly to the Secured Parties, to pay to each Agent any amount due for the reasonable compensation, expenses, disbursements and advances of such Agent and its agents and counsel, and any other amounts due such Agent under the Loan Documents, including under Section 2.12 and Section 9.03.

Nothing contained herein shall be deemed to authorize any Agent to authorize or consent to or accept or adopt on behalf of any Secured Party any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Secured Party to authorize any Agent to vote in respect of the claim of any Secured Party or in any such Bankruptcy Proceeding.

The Secured Parties hereby irrevocably authorize each Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar Debtor Relief Law in any other jurisdictions to which a Loan Party is subject, (b) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) any Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (i) each Agent shall be authorized to form one or more acquisition vehicles to make a bid, (ii) to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Agents with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in ~~[~~clauses (1) through (143)~~]~~ of Section 9.02(b)), (iii) each Agent shall be authorized to assign the relevant Obligations to any such acquisition vehicle pro rata by the Lenders, as a result of which each of the Lenders shall be deemed to have received a pro rata portion of any Equity Interests and/or debt instruments issued by such an acquisition vehicle on account of the assignment of the Obligations to be credit bid, all without

the need for any Secured Party or acquisition vehicle to take any further action, and (iv) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action.

SECTION 8.13. Collateral and Guaranty Matters. Without limiting the provisions of Section 8.12, the Secured Loan Secured Parties hereby irrevocably authorize the Agents, at their option and in their discretion (subject to the terms and conditions set forth in any applicable Collateral Documents):

(a) to release any Lien on any property granted to or held by the Agents under any Loan Document (i) upon the Obligations Payment Date, (ii) constituting property being sold, transferred or disposed of in a transaction permitted under Section 6.05 (other than any such transaction constituting a sale, disposition or transfer to a Person required to grant a Lien to an Agent under the Loan Documents), subject to the conditions thereof; provided that (A) the Liens on such property securing any Material Indebtedness and any McKesson Obligations are released substantially concurrently with the release of any Lien of the Agents on such property and (B) the release of any such Lien shall not constitute a release by the Agents of any Lien on the proceeds received by any Loan Party in connection with the applicable sale, transfer or other disposition, or (iii) if approved, authorized or ratified in writing in accordance with Section 9.02 of this Agreement;

(b) (i) to release any Subsidiary Loan Party from its obligations under the Subsidiary Guarantee Agreement if such Person ceases to be a Subsidiary as a result of a transaction permitted hereunder, (ii) to release any Subsidiary Loan Party from its obligations under the Subsidiary Guarantee Agreement in connection with a transaction permitted under Section 6.03, or (iii) to terminate this Agreement and the other Loan Documents upon the occurrence of the Obligations Payment Date; provided that, in the case of clause (i) or (ii) above, such Subsidiary Loan Party is released from any Guarantee of any Material Indebtedness and any McKesson Obligations substantially concurrently with such Subsidiary Loan Party's release from its obligations under the Subsidiary Guarantee Agreement;

(c) to subordinate any Lien on any property granted to or held by any Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 6.02(i); or

(d) if any Loan Party incurs any Lien on the Collateral permitted by Section 6.02, enter into any Acceptable Intercreditor Agreement to the extent the execution of such Acceptable Intercreditor Agreement is contemplated by the terms of this Agreement in connection with such Lien;

Upon request by the Administrative Agent at any time, the Required Lenders (or, where expressly required by the terms of this Agreement, a greater proportion of the Lenders or other parties hereto as required herein) will confirm in writing each Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Subsidiary Loan Party from its obligations under the Subsidiary Guarantee Agreement pursuant to this Section 8.13. In each case as specified in this Section 8.13, each Agent will, subject to the terms and conditions set forth in the Collateral Documents, at the Borrowers' expense, execute and deliver to the applicable Loan Party such documents as such Loan Party may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Collateral Documents or to subordinate its interest in such item, or to release such Subsidiary Loan Party from its obligations under the Subsidiary Guarantee Agreement, in each case in accordance with the terms of the Loan Documents and this Section 8.13; provided that the Borrower shall have delivered to the Administrative Agent, at least five (5) Business Days prior to the date of the proposed execution of any document evidencing such release or subordination (or such shorter period as the Administrative Agent may agree in writing in its reasonable discretion), a written request therefor identifying the relevant Collateral or Loan Party, together with a certification by the Borrower stating that such transaction is in compliance with this Agreement and the other Loan Documents and otherwise in form and substance satisfactory to the Administrative Agent. No Agent shall be required to execute any such document on terms which, in its reasonable opinion, would, under applicable law, expose such Agent to liability or create any obligation or entail any adverse consequence other than the release of such Liens without recourse or warranty, and such release shall not in any manner discharge, affect or impair the Obligations or any Liens (other than those expressly being released) upon (or obligations of any Loan Party in respect of) all interests retained by any Loan Party, including (without limitation) the proceeds of any sale, all of which shall continue to constitute part of the Collateral.

No Agent shall be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of any Agent's Lien thereon, or any certificate prepared by any Loan Party in connection therewith, nor shall any Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

SECTION 8.14. Additional Secured Parties. The benefit of the provisions of the Loan Documents directly relating to the Collateral or any Lien granted thereunder shall extend to and be available to any Secured Party that is not an Agent, a Lender or an Issuing Bank party hereto as long as, by accepting such benefits, such Secured Party agrees, as among Agents and all other Secured Parties, that such Secured Party is bound by (and, if requested by the Administrative Agent, shall confirm such agreement in a writing in form and substance reasonably acceptable to the Administrative Agent) this Article VIII and Section 2.17, Section 7.02, Section 9.02(a), Section 9.03(c), Section 9.08, Section 9.09, Section 9.13, and Section 9.16, and the decisions and actions of the Agents and the Required Lenders (or, where expressly required by the terms of this Agreement, a greater proportion of the Lenders or other parties

hereto as required herein) to the same extent a Lender is bound; provided, however, that, notwithstanding the foregoing, (a) such Secured Party shall be bound by Section 9.03(c) only to the extent of liabilities, reimbursement obligations, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses, or disbursements with respect to or otherwise relating to the Liens and Collateral held for the benefit of such Secured Party, in which case the obligations of such Secured Party thereunder shall not be limited by any concept of pro rata share or similar concept, (b) each of the Agents, the Lenders and the Issuing Banks party hereto shall be entitled to act at its sole discretion, without regard to the interest of such Secured Party, regardless of whether any Obligation to such Secured Party thereafter remains outstanding, is deprived of the benefit of the Collateral, becomes unsecured or is otherwise affected or put in jeopardy thereby, and without any duty or liability to such Secured Party or any such Obligation and (c) except as otherwise set forth herein and in the other Loan Documents, such Secured Party shall not have any right to be notified of, consent to, direct, require or be heard with respect to, any action taken or omitted in respect of the Collateral or under any Loan Document. Notwithstanding any other provision of this Article VIII to the contrary, the Administrative Agent shall not be required to verify the payment of, or that other satisfactory arrangements have been made with respect to, any Bank Product Liabilities.

SECTION 8.15. 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 not, for the avoidance of doubt, to or for the benefit of the Borrower or any Subsidiary Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to

such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement,

(iii) (1) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (2) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Letters of Credit, the Commitments and this Agreement, (3) the entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (4) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement, or

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

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with 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 not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Subsidiary Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Letters of Credit, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

SECTION 8.16. Recovery of Erroneous Payments. Without limitation of any other provision in this Agreement, if at any time the Administrative Agent makes a payment hereunder in error to any Lender, any Issuing Bank of the Swingline Lender (the "Applicable Credit Party"), whether or not in respect of an Obligation due and owing by the Borrower at such time, where such payment is a Rescindable Amount, then in any such event, each Applicable Credit Party receiving a Rescindable Amount severally agrees to repay to the Administrative Agent forthwith on demand the Rescindable Amount received by such Applicable Credit Party in immediately available funds in the currency so received, with interest thereon, for each day from and including the date such Rescindable Amount is received by it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective

Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. Each Applicable Credit Party irrevocably waives any and all defenses, including any "discharge for value" (under which a creditor might otherwise claim a right to retain funds mistakenly paid by a third party in respect of a debt owed by another) or similar defense to its obligation to return any Rescindable Amount. The Administrative Agent shall inform each Applicable Credit Party promptly upon determining that any payment made to such Applicable Credit Party comprised, in whole or in part, a Rescindable Amount.

ARTICLE IX

Miscellaneous

SECTION 9.01. Notices.

(a) *Notices Generally*. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in clause (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile or electronic mail as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to the Borrower, any Agent, Bank of America, in its capacity as Issuing Bank or the Swingline Lender, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 9.01; and

(ii) if to any other Lender or any other Issuing Bank, to the address, facsimile number, electronic mail address or telephone number specified in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information relating to the Borrower).

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in clause (b) below shall be effective as provided in clauses (b) and (c) below.

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

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

(d) *The Platform*. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE 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 any Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to the Borrower, any Lender, any Issuing Bank or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's, any Subsidiary Loan Party's or any Agent's transmission of Borrower Materials or notices through the Platform, any other electronic platform or electronic messaging service, or through the Internet other than losses, claims, liabilities or expenses that are determined by a court of competent jurisdiction by final and nonappealable judgement to have resulted from the gross negligence or willful misconduct of such Agent Party.

(e) *Change of Address, Etc*. Each of the Borrower, each Agent, each Issuing Bank and the Swingline Lender may change its address, facsimile, electronic mail address or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, facsimile, electronic mail address or

telephone number for notices and other communications hereunder by notice to the Borrower, the Administrative Agent, each Issuing Bank and the Swingline Lender. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, facsimile number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable law, including United States Federal and state securities Laws, to make reference to Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrower or its securities for purposes of United States Federal or state securities laws.

(f) *Reliance by Agents, Issuing Banks and Lenders*. The Agents, the Issuing Banks and the Lenders shall be entitled to rely and act upon any notices (including telephonic notices, Borrowing Requests, Interest Election Requests, letter of credit applications and requests for swingline loans) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify the Administrative Agent, each Issuing Bank, each Lender and the Related Parties of each of them from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower; provided, however, such indemnity will not be available for losses, costs, expenses and liabilities that are determined by a court of competent jurisdiction by final and nonappealable judgement to have resulted from the gross negligence or willful misconduct of the Administrative Agent, the Issuing Bank, the Lender or its respective Related Party. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

SECTION 9.02. Waivers; Amendments.

(a) No failure or delay by any Agent, any Issuing Bank or any Lender in exercising any right, remedy, privilege or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right, remedy, privilege or power, preclude any other or further exercise thereof or the exercise of any other right, remedy, privilege or power. The rights, remedies, powers and privileges of the Agents, the Issuing Banks and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights, remedies, powers or privileges that they would otherwise have (including under applicable law).

Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions

and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Collateral Agent in accordance with the Security Agreement and the other Collateral Documents for the benefit of all the Secured Parties; provided, however, that the foregoing shall not prohibit (a) any Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as an Agent) hereunder and under the other Loan Documents, (b) any Issuing Bank or the Swingline Lender from exercising the rights and remedies that inure to its benefit (solely in its capacity as an Issuing Bank or Swingline Lender, as the case may be) hereunder and under the other Loan Documents, or (c) any Lender from exercising setoff rights in accordance with Section 9.08 (subject to the terms of Section 2.18), or (d) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a Bankruptcy Proceeding relative to any Loan Party; and provided, further, that if at any time there is no Person acting as the Collateral Agent hereunder and under the other Loan Documents, then (i) the Administrative Agent or, if there shall be no Administrative Agent, the Required Lenders shall, to the fullest extent permitted by law, have the rights otherwise ascribed to the Collateral Agent pursuant to the Security Agreement the other Collateral Documents and (ii) in addition to the matters set forth in clauses (b), (c) and (d) of the preceding proviso and subject to Section 2.18, any Lender may, with the consent of the Required Lenders, enforce any rights and remedies available to it and as authorized by the Required Lenders.

No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by Section 9.02(b), and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan or issuance of a Letter of Credit shall not be construed as a waiver of any Default, regardless of whether any Agent, any Lender or any Issuing Bank may have had notice or knowledge of such Default at the time.

(b) Subject to Section 2.07(g), 2.14(b), 2.21 and 2.22, neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended or modified except, (I) in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrower, the Administrative Agent and the Required Lenders (or the Administrative Agent with the consent (and on behalf) of the Required Lenders) or, (II) in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent and/or the Collateral Agent (in each case with the consent of the Required Lenders) and the Loan Party or Loan Parties that are parties thereto; provided that (i) no such agreement shall change any provision of any Loan Document in a manner that by its terms adversely affects the rights of Lenders holding Loans of any Class differently than those holding Loans of any other Class, without the written consent of Lenders holding a majority in interest of the outstanding Loans and unused Commitments of each adversely affected Class and (ii) any waiver, amendment or modification of this Agreement that by its terms affects the rights or duties under this Agreement of one or more Classes of Lenders (but not the other Class or Classes of Lenders) may be effected by an agreement or agreements in writing entered into by the Borrower and the Administrative Agent acting with the consent of the requisite percentage in interest of the affected Class or Classes of Lenders that would be required to consent thereto under this Section 9.02 if such Class or Classes of Lenders were the only Class or Classes of Lenders hereunder at the time (it being understood and agreed that, notwithstanding anything to

the contrary in this Section 9.02, the second proviso in Section 2.11(a) may be waived, amended or modified by an agreement or agreements in writing entered into by the Borrower and the Administrative Agent acting with the consent of the Required Lenders), (iii) no such agreement shall amend, modify or otherwise affect the rights or duties of any Agent, the Issuing Banks or the Swingline Lender without the prior written consent of such Agent, the Issuing Banks or the Swingline Lender, as the case may be; and provided, further, that no such agreement shall,

(1) increase, extend or reinstate the Commitment of any Lender without the prior written consent of such Lender (it being understood that, subject to clause (ii) above, a waiver of any condition precedent set forth in Section 4.02 or the waiver of any Default, mandatory prepayment shall not constitute an extension or increase of any Commitment of any Lender);

(2) reduce or forgive the principal amount of any Loan or LC Disbursement or reduce the rate of interest thereon, or reduce or forgive any fees payable hereunder, without the prior written consent of each Lender affected thereby; provided that only the consent of the requisite percentage in interest of the affected Class or Classes of Lenders that would be required to consent thereto under this Section 9.02 if such Class or Classes of Lenders were the only Class or Classes of Lenders hereunder at the time shall be necessary to (x) amend the rate of default interest set out in Section 2.13(c) or (y) waive any obligation of the Borrower to pay default interest under Section 2.13(c), in each case, as it relates to Obligations in respect of such Class of Lenders (including, with respect to the Revolving Facility, the Required Revolving Lenders and with respect to the FILO Facility, the Required FILO Lenders);

(3) postpone the maturity of any Loan, or the required date of reimbursement of any LC Disbursement, or any date for the payment of any principal, interest or fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the prior written consent of each Lender affected thereby; provided that (A) only the consent of the requisite percentage in interest of the affected Class or Classes of Lenders that would be required to consent thereto under this Section 9.02 if such Class or Classes of Lenders were the only Class or Classes of Lenders hereunder at the time shall be necessary to (x) amend the rate of default interest set out in Section 2.13(c) or (y) waive any obligation of the Borrower to pay default interest under Section 2.13(c), in each case, as it relates to Obligations in respect of such Class of Lenders (including, with respect to the Revolving Facility, the Required Revolving Lenders, and with respect to the FILO Facility, the Required FILO Lenders), (B) only the consent of the Required Revolving Lenders shall be necessary to waive any mandatory prepayment applicable to the Revolving Loans, and (C) only the consent of the Required FILO Lenders shall be necessary to waive any mandatory prepayment applicable to the FILO Loans;

(4) (i) amend Section 7.02, Section 2.18(b) or (c) in a manner that would alter the *pro rata* sharing or application of payments required thereby, as

applicable, (ii) amend Section 7.02 in a manner that would alter the order of application of payments required thereby, (iii) amend the definition of "Applicable Percentage", "Applicable Revolving Percentage" or "Applicable FILO Percentage", in each case, without the prior written consent of each Lender directly and adversely affected thereby, or (iv) amend or modify any provision in this Agreement providing for mandatory Commitment reductions or the *pro rata* application of Commitment reductions with respect to any Class of Commitments, without the prior written consent of each Lender in such Class;

(5) except as expressly permitted by this Agreement or the other Loan Documents, (i) subordinate the Lien of the Collateral Agent securing the Obligations on all or substantially all of the Collateral in any transaction or series of related transactions (or modify any Loan Document to permit any such subordination) or (ii) subordinate to the prior payment of any other Indebtedness, the Obligations (or modify any Loan Document to permit any such subordination), in each case, without the prior written consent of all Lenders; provided, however, that the provisions of this clause (5) shall not restrict or prohibit the incurrence of any "debtor-in-possession" type facility (other than a "debtor-in-possession" type facility that includes any non-pro rata refinancing, repayment, "roll-up", exchange or conversion of all or a portion of the Obligations into such "debtor-in-possession" type facility, unless first offered to all Lenders on a pro rata basis);

(6) change any of the provisions of this Section 9.02 or the percentage set forth in the definition of "Required Lenders", "Required FILO Lenders", "Required Revolving Lenders", "Supermajority FILO Lenders", "Supermajority Revolving Lenders" or any other provision of any Loan Document specifying the number or percentage of Lenders (or Lenders of any Class) required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the prior written consent of each Lender affected thereby (or each Lender of such affected Class, as the case may be); provided, that, for the avoidance of doubt, the definition of "Required Lenders", "Required FILO Lenders", "Required Revolving Lenders", "Supermajority FILO Lenders", and "Supermajority Revolving Lenders" may be amended in connection with any amendment pursuant to Section 2.21 or Section 2.22 to include (or to exclude) appropriately the Lenders participating in such incremental facility or extension in any required vote or action of the Required Lenders, Required FILO Lenders, Required Revolving Lenders, Supermajority FILO Lenders, or Supermajority Revolving Lenders, as applicable;

(7) release the Borrower from its obligations under the Loan Documents or release any Subsidiary Loan Party from its Guarantee under the Subsidiary Guarantee Agreement or limit its liability in respect of such Guarantee (except as expressly provided in the Subsidiary Guarantee Agreement or in Section 8.13), without the prior written consent of each Lender;

(8) except to the extent the release of any Collateral is permitted pursuant to the Loan Documents, release all or substantially all of the Collateral from the Liens under the Collateral Documents, without the prior written consent of each Lender;

(9) amend, modify or waive any condition set forth in Section 4.02 as to any Borrowing or any issuance of any Letter of Credit under a particular class of Commitments and Loans, without the prior written consent of the requisite percentage in interest of the affected Class or Classes of Lenders that would be required to consent thereto under this Section 9.02 if such Class or Classes of Lenders were the only Class or Classes of Lenders hereunder at the time (including, with respect to the Revolving Facility, the Required Revolving Lenders);

(10) increase "Accounts Receivable Advance Rate", "Credit Card Receivable Advance Rate", "Pharmaceutical Inventory Advance Rate", "Other Inventory Advance Rate" or "Script Lists Advance Rate" without the prior written consent of all Lenders; provided, however, that only the consent of all FILO Lenders shall be required to increase "Accounts Receivable Advance Rate", "Credit Card Receivable Advance Rate", "Pharmaceutical Inventory Advance Rate", "Other Inventory Advance Rate" or "Script Lists Advance Rate" with respect to determination of the FILO Borrowing Base Amount;

(11) (i) without the prior written consent of the Supermajority Revolving Lenders and the Supermajority FILO Lenders, change the definition of the term "ABL Borrowing Base Amount" (or any component definition of any such terms (including any applicable advance rates)) if as a result thereof the "ABL Borrowing Base Amount" would be increased, or (ii) without the prior written consent of the Supermajority FILO Lenders, (A) change the definition of the term "FILO Borrowing Base Amount" (or any component definition of such term (including any applicable advance rates)) if as a result thereof the "FILO Borrowing Base Amount" would be increased, or (B) change the definition of "FILO Push-Down Reserve" (or any component definition of such term) or (C) cease to deduct from the ABL Borrowing Base Amount (or fail to establish or maintain) the FILO Push-Down Reserve; provided, however, that the foregoing clause (11) shall not limit the discretion of the Administrative Agent to change, establish or eliminate any reserves or to exercise any other discretion that the Administrative Agent may have in respect of any of the provisions referenced in this clause (11));

(12) without the prior written consent of each Lender, amend the definition of "Deleveraging Proceeds" or "Deleveraging Reserve" or to cease to deduct from the ABL Borrowing Base Amount (or fail to establish or maintain) the Deleveraging Reserve; or

(13) without the prior written consent of all Lenders, modify the definition of "Protective Advance" so as to increase the amount thereof, or to

cause the Total Revolving Commitments (or the Revolving Commitment of any Revolving Lender) to be exceeded as a result thereof, or, except as provided in such definition, the time period for a Protective Advance.

(c) Notwithstanding the foregoing, (i) Collateral shall be released from the Lien under the Collateral Documents from time to time as necessary to effect any sale of Collateral permitted by the Loan Documents, and the Collateral Agent shall execute and deliver all release documents reasonably requested to evidence such release; provided that arrangements satisfactory to the Administrative Agent shall have been made for application of the cash proceeds thereof in accordance with Section 2.11, if required, and for the pledge of any non-cash proceeds thereof pursuant to the Collateral Documents and (ii) if a Subsidiary Loan Party ceases to be a Subsidiary in accordance with this Agreement, or ceases to own any property that constitutes Collateral, at the request of and at the expense of the Borrower, such Subsidiary Loan Party shall be released from the Subsidiary Guarantee Agreement, the Security Agreement and each other Loan Document to which it is a party, subject to the provisions of Section 8.13 (and each Agent shall, upon the request and at the expense of the Borrower, execute such documents evidencing such release as may be reasonably requested by the Borrower).

(d) Notwithstanding anything in this Agreement (including this Section 9.02) or any other Loan Document to the contrary:

(i) any provision of this Agreement may be amended by an agreement in writing entered into by the Borrower, the Required Lenders and the Administrative Agent (and, if their rights or obligations are affected thereby, the Issuing Banks and the Swingline Lender) if (A) by the terms of such agreement the Commitment of each Lender not consenting to the amendment provided for therein shall terminate upon the effectiveness of such amendment and (B) at the time such amendment becomes effective, each Lender not consenting thereto receives payment in full of the principal of and interest accrued on each Loan made by it and all other amounts owing to it or accrued for its account under this Agreement;

(ii) no consent with respect to any amendment, waiver or other modification of this Agreement or any other Loan Document shall be required of any Defaulting Lender, except with respect to any amendment, waiver or other modification referred to in clause (1), (2) or (3) of the second proviso of this Section 9.02(b) and then only in the event such Defaulting Lender shall be affected by such amendment, waiver or other modification;

(iii) (A) any provision of this Agreement or any other Loan Document may be amended by an agreement in writing entered into by the Borrower and the Administrative Agent and/or the Collateral Agent to cure any ambiguity, omission, mistake, defect or inconsistency and (B) this Agreement or any other Loan Document may be amended by an agreement in writing entered into by the Borrower and the Administrative Agent and/or the Collateral Agent to add terms (including representations and warranties, conditions, prepayments, covenants or events of default), in connection with any amendment pursuant to Section 2.21 or

Section 2.22, that are favorable to the then-existing Lenders, as reasonably determined by the Administrative Agent, in each case of clause (A) and (B), so long as, in each case, the Lenders shall have received at least five (5) Business Days' prior written notice thereof and the Administrative Agent shall not have received, within five (5) Business Days after the date of such notice to the Lenders, a written notice from (x) the Required Lenders stating that the Required Lenders object to such amendment or (y) if affected by such amendment, any Agent, Issuing Bank or the Swingline Lender stating that it objects to such amendment;

(iv) after the Closing Date, any Fee Letter may be amended or modified, or rights or privileges thereunder waived, in a writing executed only by the parties thereto; provided that any amendments or modifications to the provisions of the Fee Letter referred to in clause (a) of the defined term "Fee Letter" pertaining to the Revolving Commitment Termination Fee or the FILO Loan Prepayment Fee shall be subject to obtaining any consents that would otherwise be required pursuant to clause (2) or (3) of the second proviso of this Section 9.02(b);

(v) the Administrative Agent, the Collateral Agent and the Borrower may amend, restate, amend and restate or otherwise modify any Acceptable Intercreditor Agreement as provided herein and therein; provided that notification of any such amendment, restatement, amendment and restatement, or other modification of such Acceptable Intercreditor Agreement shall be made by the Administrative Agent to the Lenders promptly upon such amendment becoming effective;

(vi) any Collateral Document and any other documents executed by any Loan Party or any Subsidiary in connection with this Agreement or any other Loan Document may be in a form reasonably determined by the Administrative Agent and may be, together with this Agreement, waived, amended or modified solely with the consent of the Administrative Agent at the request of the Borrower without the need to obtain the consent of any other Lender if such waiver, amendment or modification is delivered to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties or to cause any Collateral Document to be consistent with this Agreement and the other Loan Documents; provided that notification of any such waiver, amendment or modification of any Loan Document shall be made by the Administrative Agent to the Lenders promptly upon such amendment becoming effective; and

(vii) no amendment, waiver or consent shall, unless in writing and signed by each Borrowing Base Agent, affect the rights or duties of any Borrowing Base Agent under this Agreement or any other Loan Document or under the Borrowing Base Agent Rights Agreement.

SECTION 9.03. Expenses; Indemnity; Damage Waiver.

(a) The Borrower shall pay (i) all reasonable and documented out-of-pocket expenses incurred by the Agents and their Affiliates (including Attorney Costs and the reasonable and documented fees, expenses and disbursements of the Lender Group Consultants), in connection with the syndication of the credit facilities provided for herein, the preparation and administration of the Loan Documents or any amendments, modifications or waivers of the provisions thereof (whether or not the transactions contemplated hereby or thereby shall be consummated) (limited, in the case of legal fees, expenses and disbursements, to the Attorney Costs of one counsel to the Agents and, if necessary, of one local counsel in each relevant jurisdiction and of one special counsel for each relevant specialty, in each case to the Agents), (ii) all reasonable and documented out-of-pocket expenses incurred by any Issuing Bank in connection with the issuance, amendment, renewal or extension of any Letter of Credit or any demand for payment thereunder and (iii) all reasonable and documented out-of-pocket expenses incurred by any Agent, any Issuing Bank or any Lender (including Attorney Costs), in connection with the enforcement or protection of its rights under or in connection with the Loan Documents, including its rights under this Section 9.03, or in connection with the Loans made, Letters of Credit issued, or other extensions of credit made available hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans or Letters of Credit (limited, in the case of legal fees, expenses and disbursements, to the Attorney Costs of (x) one counsel to the Agents, the Lenders, and the Issuing Banks (taken as a whole), (y) if necessary, of one local counsel in each relevant jurisdiction and of one special counsel for each relevant specialty, in each case, to the Agents, the Lenders, and the Issuing Banks (taken as a whole), and (z) in the event of an actual or potential conflict of interest between the Agents, the Lenders, or the Issuing Banks, where the Person or Persons affected by such conflict of interest inform the Borrower in writing of such conflict of interest, one additional counsel in each relevant jurisdiction, to each group of affected Persons similarly situated (taken as a whole)). For the avoidance of doubt and subject to the limitations set forth above with respect to Attorney Costs, the Borrower shall reimburse the Agents for all reasonable and documented legal, accounting, appraisal, consulting and other fees, costs and expenses incurred in connection with the negotiation, preparation and administration of the Loan Documents and incurred in connection with efforts of any Agent (or its external counsel or the Lender Group Consultant) to (A) monitor the Loans or any of the other Obligations, (B) evaluate, observe or assess any of the Loan Parties or their respective affairs, and (C) verify, protect, evaluate, assess, appraise, collect, sell, liquidate or otherwise dispose of any of the Collateral (including, for the avoidance of doubt, any recording fees in connection with filing Mortgages).

(b) The Borrower shall indemnify each Agent (and any sub-agent thereof), the Arrangers, each Issuing Bank and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including Attorney Costs) incurred by or asserted against any Indemnitee (but limited, in the case of legal fees, expenses and disbursements, to the Attorney Costs of (x) one counsel to all Indemnitees (taken as a whole), (y) if necessary, one local counsel in each relevant jurisdiction and of one special counsel for each relevant specialty, in each case to all Indemnitees (taken as a whole), and (z) in the event of an actual or potential conflict of interest between Indemnitees, where the Person or Persons affected by such conflict of interest inform the Borrower in writing of such

conflict of interest, one additional counsel in each relevant jurisdiction, to each group of affected Indemnitees similarly situated (taken as a whole)) arising out of, in connection with, or as a result of (i) the execution or delivery of any Loan Document, the performance by the parties to the Loan Documents of their respective obligations thereunder or the consummation of the Transactions or any other transactions contemplated hereby or thereby, or, in the case of any Agent (and any sub agent thereof) and its Related Parties only, the administration of this Agreement and the other Loan Documents (including in respect of matters addressed in Section 2.17), (ii) any Loan, Letter of Credit or other extension of credit hereunder or the use of the proceeds therefrom (including any refusal by an Issuing Bank to honor a demand for payment under a Letter of Credit if the documents presented in connection with such demand do not strictly comply with the terms of such Letter of Credit), (iii) any actual or alleged presence or release of Hazardous Materials on or from any property currently or formerly owned or operated by the Borrower or any of the Subsidiaries, or any Environmental Liability related in any way to the Borrower or any of the Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any other Subsidiary Loan Party, and regardless of whether any Indemnitee is a party thereto, **IN ALL CASES, WHETHER OR NOT CAUSED BY OR ARISING, IN WHOLE OR IN PART, OUT OF THE COMPARATIVE, CONTRIBUTORY OR SOLE NEGLIGENCE OF THE INDEMNITEE**; provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee. In no event shall any Loan Party have any liability for indemnification under this Section 9.03(b) for any special, indirect, consequential or punitive damages, except for claims made by third parties for which an Indemnitee is otherwise entitled to indemnity pursuant to this Section 9.03(b). Without limiting the provisions of Section 2.17(c), this Section 9.03(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) To the extent that the Borrower for any reason fails to indefeasibly pay any amount required to be paid by it to any Agent (or any sub agent thereof), any Issuing Bank, the Swingline Lender or any Related Party of any of the foregoing under Section 9.03(a) or (b), each Lender severally agrees to pay to such Agent (or any such sub agent), such Issuing Bank, the Swingline Lender or such Related Party, as the case may be, such Lender's *pro rata* share of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender), determined as of the time that the applicable unreimbursed expense or indemnity payment is sought; provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against such Agent (or any such sub agent), such Issuing Bank, or the Swingline Lender in its capacity as such in its capacity as such, or against any Related Party of any of the foregoing, acting for any Agent (any such sub agent), any Issuing Bank or the Swingline Lender in connection with such capacity. The obligations of the Lenders under this Section 9.03(c) are subject to the provisions of Section 2.06(d). For purposes hereof, a Lender's "*pro rata* share" shall be determined based upon its share of the sum of the Total Revolving Exposures, outstanding FILO Loans and other Loans and unused Commitments at the time.

(d) To the extent permitted by applicable law, each party hereto (each for itself and on behalf of its Subsidiaries) hereby waives, releases and agrees not to assert any claim against any Indemnitee or the Borrower (or any of its Subsidiaries), on any theory of liability, for any special, indirect, consequential or punitive damages (as opposed to direct or actual damages), whether or not accrued and whether or not known or suspected to exist in its favor, arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any other agreement or instrument contemplated hereby or thereby, the Transactions, any Loan or Letter of Credit or the use of the proceeds thereof; provided that the foregoing shall not limit the Borrower's liability under Section 9.03(b) in respect of claims made by third parties for which an Indemnitee is otherwise entitled to indemnity pursuant to Section 9.03(b). No Indemnitee shall be liable for any damages arising from the use by any unintended recipients of any information or other materials distributed to such unintended recipients by such Indemnitee through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the Transactions, other than for direct and actual damages (as opposed to special, indirect, consequential or punitive damages) that a court of competent jurisdiction determines in a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such indemnitee.

(e) All amounts due under this Section 9.03 shall be payable not later than ten (10) Business Days after written demand therefor.

(f) The Agreements in this Section 9.03 and the indemnity provisions of Section 9.01(f) shall survive the resignation of any Agent, any Issuing Bank and the Swingline Lender, the replacement of any Lender, the termination of the aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations.

SECTION 9.04. Successors and Assigns.

(a) *Successors and Assigns Generally*. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby (including any Affiliate of any Issuing Bank that issues any Letter of Credit), except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except to an Eligible Assignee in accordance with the provisions of Section 9.04(b) (and any attempted assignment or transfer by the Borrower without such consent shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their successors and assigns permitted hereby (including any Affiliate of any Issuing Bank that issues any Letter of Credit) and, to the extent expressly contemplated hereby, the Related Parties of each of the Agents, the Issuing Banks and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) *Assignments by Lenders*. (i) Subject to the conditions set forth in Section 9.04(b)(ii), any Lender may assign all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it) to one or more Eligible Assignees, with the prior written consent of:

(A) the Borrower (such consent not to be unreasonably withheld or delayed); provided that (1) no consent of the Borrower shall be required for (x) an assignment to a Lender, an Affiliate of a Lender, an Approved Fund, (y) an assignment to any Eligible Assignee during the six (6) month period following the Closing Date or (z) if an Event of Default has occurred and is continuing, any other Eligible Assignee and (2) the Borrower shall be deemed to have consented to any such assignment unless it shall have objected thereto within ten (10) Business Days after having received notice thereof;

(B) the Administrative Agent; provided that no consent of the Administrative Agent shall be required for an assignment (x) in respect of the Revolving Facility, if such assignment is to a Person that is a Revolving Lender, an Affiliate of such Lender or an Approved Fund with respect to such Lender or (y) in respect of the FILO Facility, if such assignment is to a FILO Lender, an Affiliate of a Lender or an Approved Fund; and

(C) the consent of each Issuing Bank and the Swingline Lender (such consent not to be unreasonably withheld or delayed) shall be required for any assignment in respect of the Revolving Facility.

(ii) Assignments shall be subject to the following additional conditions:

(A) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, the amount of the Commitment or Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent) shall not be less than (1) with respect to Revolving Commitments and Revolving Loans, $5,000,000 and (2) with respect to FILO Commitments and FILO Loans, $1,000,000 or, in each case, if smaller, the entire remaining amount of the assigning Lender's Commitment or Loans, unless the Administrative Agent shall otherwise consent; provided that in the event of concurrent assignments to two or more assignees that are Affiliates of one another, or to two or more Approved Funds managed by the same investment advisor or by affiliated investment advisors, all such concurrent assignments shall be aggregated in determining compliance with this subsection;

(B) each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned, except that this clause (B) shall not (1) apply to the Swingline Lender's rights and obligations in respect of Swingline Loans or (2) prohibit any Lender from assigning all or a portion of its rights and obligations among the Facilities provided pursuant to the this Agreement

on a non-pro rata basis;

(C) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Acceptance, together with a processing and recordation fee of $3,500; provided that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment;

(D) the assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire;

(E) no such assignment shall be made (1) to the Borrower or any of the Borrower's Affiliates or Subsidiaries, as applicable, (2) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (2), (3) to a natural Person (or a holding company, investment vehicle or trust for, or owned and operated by or for the primary benefit of a natural Person), (4) to any Permitted Holder, Takeback Noteholder, Rollover Noteholder, or any Affiliate or related fund or managed account of any of the foregoing Persons (other than (x) the commercial banking unit of JPMorgan Chase Bank, N.A. or (y) with the Administrative Agent's prior written consent, which may be granted or withheld in the Administrative Agent's sole discretion and may be conditioned upon implementation of customary affiliated lender protections set forth in an amendment hereto solely among the Borrower and the Administrative Agent) or (5) to any Disqualified Institution (any such Person described in this clause (E), an "Ineligible Person"); and

(F) in connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent, any Issuing Bank or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans and participations in Letters of Credit and Swingline Loans in accordance with its Applicable Percentage. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this

clause (F), then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs

(iii) Subject to acceptance and recording thereof pursuant to Section 9.04(b)(iv), from and after the effective date specified in each Assignment and Acceptance the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.03 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided, that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender). Upon request, the Borrower (at its expense) shall execute and deliver a promissory note evidencing its Loan hereunder to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 9.04 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with Section 9.04(c).

(iv) The Administrative Agent, acting for this purpose as a non-fiduciary agent of the Borrower (and such agency being solely for Tax purposes), shall maintain at one of its offices a copy of each Assignment and Acceptance delivered to 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 Loans and LC Disbursements owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error and the Borrower, the Agents, the Issuing Banks and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, any other Agent, any Issuing Bank and any Lender at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Acceptance executed by an assigning Lender and an assignee, the assignee's completed Administrative Questionnaire (unless the assignee shall already be a Lender hereunder), the processing and recordation fee referred to in this Section 9.04(b) and any written consent to such assignment required by this Section 9.04(b), the Administrative Agent shall accept such Assignment and Acceptance and record

the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this Section 9.04(b)(v).

(vi) By executing and delivering an Assignment and Acceptance, the assigning Lender thereunder and the assignee thereunder shall be deemed to confirm to and agree with each other and the other parties hereto as follows: (A) such assigning Lender warrants that it is the legal and beneficial owner of the interest being assigned thereby free and clear of any adverse claim and that its Commitment and the outstanding balances of its Loans, in each case without giving effect to assignments thereof that have not become effective, are as set forth in such Assignment and Acceptance; (B) except as set forth in clause (A) above, 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 any other Loan Document or any other instrument or document furnished pursuant hereto or thereto, or the execution, legality, validity, enforceability, genuineness, sufficiency or value of any of the foregoing, or the financial condition of the Loan Parties or the performance or observance by the Loan Parties of any of their obligations under this Agreement or under any other Loan Document or any other instrument or document furnished pursuant hereto or thereto; (C) each of the assignee and the assignor represents and warrants that it is legally authorized to enter into such Assignment and Acceptance; (D) such assignee confirms that it has received a copy of this Agreement, together with copies of any amendments or consents entered into prior to the date of such Assignment and Acceptance and copies of the most recent financial statements delivered pursuant to Section 5.01 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; (E) such assignee will independently and without reliance upon the Agents, 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; (F) such assignee appoints and authorizes the Agents to take such action as agents on its behalf and to exercise such powers under this Agreement and the other Loan Documents as are delegated to them by the terms hereof and thereof, together with such powers as are reasonably incidental thereto; and (G) such assignee agrees that it will perform in accordance with their terms all the obligations that by the terms of this Agreement are required to be performed by it as a Lender.

(c) *Participations*. (i) Any Lender may, without the consent of or notice to the Borrower, the Agents, the Issuing Banks or the Swingline Lender, sell participations to one or more banks or other entities (other than any Ineligible Person) (a "Participant") in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans (including such Lender's participations in LC Disbursements and/or Swingline Loans) owing to it); provided that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Agents, the

Issuing Banks 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. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 9.03(c) without regard to the existence of any participation. Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in the second proviso to Section 9.02(b)(1), (2) or (3) that affects such Participant. Subject to Section 9.04(c)(ii), the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to Section 9.04(b) (it being understood that the documentation required under Section 2.17(e) shall be delivered to the Lender who sells the participation). To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.08 as though it were a Lender, provided such Participant agrees to be subject to Section 2.18(c) as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Loans, Letters of Credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such Commitments, Loans, Letters of Credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.15 or 2.17 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 2.17 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.17(f) as though it were a Lender.

(d) *Certain Pledges*.

(i) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any central bank having jurisdiction over such Lender, and this Section 9.04 shall not apply to any such pledge or assignment of a security interest; provided that no such pledge or assignment of a security interest shall

release a Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(ii) In the case of any Lender that is a fund that invests in bank loans, such Lender may, without the consent of the Borrower or the Administrative Agent, assign or pledge all or any portion of its rights under the Loan Documents, including the Loans and promissory notes or any other instrument evidencing its rights as a Lender under the Loan Documents, to any holder of, trustee for, or any other representative of holders of obligations owed or securities issued by such fund, as security for such obligations or securities; provided that any foreclosure or similar action by such trustee or representative shall be subject to the provisions of this Section 9.04 concerning assignments.

(e) *Disqualified Institutions*.

(i) Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no Disqualified Institution that purports to become a Lender hereunder (notwithstanding the provisions of this Agreement that prohibit Disqualified Institutions from becoming Lenders) shall be entitled to any of the rights or privileges enjoyed by the other Lenders with respect to voting, information and lender meetings. In addition, if any assignment or participation is made to any Disqualified Institution without the Borrower's express prior written consent, the Borrower may, in addition to any other rights and remedies that it may have against such Disqualified Institution, at its sole expense and effort, upon notice to the applicable Disqualified Institution and the Administrative Agent, require such Disqualified Institution to assign, without recourse (in accordance with and subject to the restrictions contained in Section 9.04), all of its interest, rights and obligations under this Agreement to one or more Persons that meet the requirements for an assignee under Section 9.04(b) at the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Institution paid to acquire such interests, rights and obligations, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder.

(ii) Notwithstanding anything to the contrary in this Agreement or any other Loan Document, the Administrative Agent shall not be responsible (or have any liability) for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions thereof relating to Disqualified Institutions. The Administrative Agent may make the list of Disqualified Institutions available to all Lenders on the Platform or to any Lender, Participant, or any prospective Lender or Participant, upon any such Person's written request therefor. Without limiting the generality of the foregoing, the Administrative Agent shall not (A) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Institution or (B) have any liability with respect to or arising out of any assignment or participation of Loans

or Commitments, or disclosure of confidential information, to any Disqualified Institution.

SECTION 9.05. Survival. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans and issuance of any Letters of Credit, regardless of any investigation made by any such other party or on its behalf and notwithstanding that any Agent, any Issuing Bank or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid or any Letter of Credit is outstanding and so long as the Commitments have not expired or terminated. The provisions of Sections 2.15, 2.16, 2.17 and 9.03 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Letters of Credit and the Commitments or the termination of this Agreement or any provision hereof.

SECTION 9.06. Integration; Effectiveness. This Agreement, the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement shall become effective as provided in Section 4.01.

SECTION 9.07. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 9.07, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as determined in good faith by the Administrative Agent, any Issuing Bank or the Swingline Lender, as

applicable, then such provisions shall be deemed to be in effect only to the extent not so limited.

SECTION 9.08. Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender, each Issuing Bank, and each of their Affiliates is hereby authorized at any time and from time to time after obtaining the prior written consent of the Administrative Agent, to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held and other obligations at any time owing by such Lender, Issuing Bank, or Affiliate to or for the credit or the account of the Borrower against any of and all the obligations of the Borrower now or hereafter existing under this Agreement or any other Loan Document held by such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or any other Loan Document and although such obligations may be unmatured; provided that, in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 7.02 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender under this Section 9.08 are in addition to other rights and remedies (including other rights of setoff) which such Lender may have. Each Lender and each Issuing Bank agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application, provided that the failure to give such notice shall not affect the validity of such setoff and application. Notwithstanding the provisions of this Section 9.08, if at any time any Lender, any Issuing Bank or any of their respective Affiliates maintains one or more deposit accounts for the Borrower or any other Loan Party into which Medicare and/or Medicaid receivables are deposited, such Person shall waive the right of setoff set forth herein.

SECTION 9.09. Governing Law; Jurisdiction; Consent to Service of Process.

(a) *Governing Law*. This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) *Submission to Jurisdiction*. The Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme

Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document, 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 may be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that any Agent, the Issuing Bank or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against the Borrower or its properties in any other court of competent jurisdiction to the extent necessary or required as a matter of law to assert such claim, action or proceeding against any assets of any Loan Party or any of their Subsidiaries or to enforce any judgement arising out of any such claim, action or proceeding.

(c) *Venue*. The Borrower hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which 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 or any other Loan Document in any court referred to in Section 9.09(b). 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.

(d) *Service of Process*. 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 or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 9.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10.

SECTION 9.11. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 9.12. Confidentiality. Each of the Agents, 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 and its Affiliates', auditors and Related Parties (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 (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 (including any Federal Reserve Bank or central bank pursuant to Section 9.04(d)), (d) to any other party to this Agreement, (e) in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section 9.12, to any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights or obligations under this Agreement, (g) with the consent of the Borrower, (h) to (x) any prospective Additional FILO Lender or Additional Revolving Lender invited to be a Lender pursuant to Section 2.21 or (y) any pledgee referred to in Section 9.04(d) or any direct or indirect contractual counterparty in any Hedging Agreement (or to any such contractual counterparty's professional advisor), so long, in each such case, as such Person agrees to be bound by the provisions of this Section 9.12, (i) on a confidential basis to (x) any rating agency in connection with rating the Borrower or its Subsidiaries or the credit facilities provided hereunder or (y) the CUSIP Service Bureau or any similar agency in connection with the application, issuance, publishing and monitoring of CUSIP numbers of other market identifiers with respect to the credit facilities provided hereunder or (j) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section 9.12 or (y) becomes available to any Agent, any Issuing Bank or any Lender on a nonconfidential basis from a source other than the Borrower. In addition, the Administrative Agent and the Lenders may disclose the existence of this Agreement and information about this Agreement to market data collectors, similar service providers to the lending industry and service providers to the Agents and the Lenders in connection with the administration of this Agreement, the

other Loan Documents, and the Commitments. For the purposes of this Section 9.12, "Information" means all information received from the Borrower relating to the Borrower or its business, other than any such information that is available to any Agent, any Issuing Bank or any Lender on a nonconfidential basis prior to disclosure by the Borrower. Any Person required to maintain the confidentiality of Information as provided in this Section 9.12 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information. Each of the Administrative Agent, the Lenders and the Issuing Banks acknowledges that (a) the Information may include material non-public information concerning the Borrower or a Subsidiary, as the case may be, (b) it has developed compliance procedures regarding the use of material non-public information and (c) it will handle such material non-public information in accordance with applicable law, including United States Federal and state securities laws.

SECTION 9.13. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable law (collectively the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section 9.13 shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

SECTION 9.14. USA Patriot Act. Each Lender, each Issuing Bank and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender, Issuing Bank or the Administrative Agent, as applicable, to identify the Borrower in accordance with its requirements. The Borrower shall promptly,

following a request by the Administrative Agent, any Lender or any Issuing Bank, provide all documentation and other information that the Administrative Agent, such Lender or such Issuing Bank reasonably requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act.

SECTION 9.15. Certain Waivers.

(a) Without limiting the generality of the foregoing, or of any other waiver or other provision set forth in this Agreement, the Borrower, on behalf of itself and each Subsidiary Loan Party, hereby absolutely, knowingly, unconditionally, and expressly waives any and all claim, defense or benefit arising directly or indirectly under any one or more of Sections 2787 to 2855 inclusive of the California Civil Code or any similar law of California.

(b) The Borrower, on behalf of itself and each Subsidiary Loan Party, further waives (to the extent permitted by applicable Law): (i) any defense to the recovery by the Administrative Agent or any other Secured Party against such Loan Party of any deficiency or otherwise to the enforcement of this Agreement or any other Loan Document or any security for this Agreement or any other Loan Document based upon the Administrative Agent's or any other Secured Party's election of any remedy against any Loan Party, including the defense to enforcement of this Agreement or any other Loan Document (the so-called "Gradsky" defense) which, absent this waiver, each Loan Party would have by virtue of an election by the Administrative Agent or any other Secured Party to conduct a non-judicial foreclosure sale (also known as a "trustee's sale") of any Owned Real Estate or Ground-Leased Real Estate as security for the Obligations, it being understood by each Loan Party that any such non-judicial foreclosure sale will destroy, by operation of California Code of Civil Procedure Section 580d, all rights of any party to a deficiency judgment against the Borrower (and/or the applicable Loan Party) and, as a consequence, will destroy all rights that such Loan Party would otherwise have (including the right of subrogation, the right of reimbursement, and the right of contribution) to proceed against the Borrower and/or any other Loan Party; (ii) any defense or benefits that may be derived from California Code of Civil Procedure Sections 580a, 580b, 580d or 726, or comparable provisions of the laws of any other jurisdiction and all other anti-deficiency and one form of action defenses under the laws of California and any other jurisdiction; and (iii) any right to a fair value hearing under California Code of Civil Procedure Section 580a, or any other similar law, to determine the size of any deficiency owing (for which any Loan Party would be liable hereunder) following a non-judicial foreclosure sale.

(c) Without limiting the foregoing or anything else contained in this Agreement or any other Loan Document, the Borrower, on behalf of itself and each Subsidiary Loan Party, waives all rights and defenses that such Loan Party may have because any of the Obligations are secured by Owned Real Estate or Ground-Leased Real Estate. This means, among other things: (i) that the Secured Parties may collect from any Loan Party without first foreclosing on any real or personal property collateral pledged by the Borrower or any other Loan Party, and (ii) if any Secured Party forecloses on any Owned Real Estate or Ground-Leased Real Estate pledged by the Borrower or any other Loan Party: (A) the amount of the Obligations may be reduced only by the price for which that collateral is sold at the foreclosure sale, even if the

collateral is worth more than the sale price; and (B) any Loan Party may collect from any Loan Party even if the Secured Party, by foreclosing on the Owned Real Estate or Ground-Leased Real Estate, has destroyed any right such Loan Party may have to collect from the Borrower or another Loan Party. This is an unconditional and irrevocable waiver of any rights and defenses that any Loan Party may have because the Obligations are secured by Owned Real Estate or Ground-Leased Real Estate. These rights and defenses include, but are not limited to, any rights or defenses based upon Sections 580a, 580b, 580d, or 726 of the California Code of Civil Procedure.

(d) In the case of a power of sale foreclosure, the fair market value of the Owned Real Estate or Ground-Leased Real Estate shall be conclusively deemed to be the amount of the successful bid at the foreclosure sale. The Borrower, on behalf of itself and each Subsidiary Loan Party, waives (to the extent permitted by applicable Law) any rights or benefits it may now or hereafter have to a fair value hearing under Section 580a of the California Code of Civil Procedure. The Secured Parties shall have absolutely no obligation to make a bid at any foreclosure sale, but rather may make no bid or bid any amount which any Secured Party, in its sole discretion, deems appropriate.

(e) The Borrower, on behalf of itself and each Subsidiary Loan Party, hereby irrevocably authorizes the Administrative Agent to apply any and all amounts received by the Administrative Agent in repayment of the Obligations first to amounts which are secured pursuant to the terms of any Mortgage and then to amounts which are not secured pursuant to the terms of such Mortgage, if any. The Borrower, on behalf of itself and each Subsidiary Loan Party, hereby waives any and all rights that it has or may hereafter have under Section 2822 of the California Civil Code which provides that if a guarantor is "liable upon only a portion of an obligation and the principal provides partial satisfaction of the obligation, the principal may designate the portion of the obligation that is to be satisfied."

(f) The Borrower, on behalf of itself and each Subsidiary Loan Party, waives (to the extent permitted by applicable Law) all rights and defenses arising out of an election of remedies by any Secured Party, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for an Obligation, has destroyed such Loan Party's rights of subrogation and reimbursement against the Borrower (or any other Loan Party) by operation of Section 580d of the California Code of Civil Procedure or otherwise.

(g) The Borrower, on behalf of itself and each Subsidiary Loan Party, waives (to the extent permitted by applicable Law) such Loan Party's rights of subrogation and reimbursement, including (i) any defenses such Loan Party may have by reason of an election of remedies by the Administrative Agent, and (ii) any rights or defenses such Loan Party may have by reason of protection afforded to the Borrower or a Loan Party with respect to the Obligations pursuant to the anti-deficiency or other laws of California limiting or discharging the Borrower's or any other Loan Party's obligations, including Sections 580a, 580b, 580d or 726 of the California Code of Civil Procedure.

SECTION 9.16. No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other

modification hereof or of any other Loan Document), the Borrower acknowledges and agrees, and acknowledges its Subsidiaries' understanding, that: (i) (A) the arranging and other services regarding this Agreement provided by the Administrative Agent, the Arrangers, and the Lenders are arm's-length commercial transactions between the Borrower and its Subsidiaries, on the one hand, and the Administrative Agent, the Arrangers, and the Lenders, on the other hand, (B) the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (C) the Borrower is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) the Administrative Agent, the Arrangers and the Lenders each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or any of its Subsidiaries, or any other Person and (B) neither the Administrative Agent, nor any Arranger, nor any Lender has any obligation to the Borrower or any of its Subsidiaries with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Administrative Agent, the Arrangers, the Lenders, and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Subsidiaries, and neither the Administrative Agent, nor any Arranger nor any Lender has any obligation to disclose any of such interests to the Borrower and its Subsidiaries. To the fullest extent permitted by law, the Borrower hereby waives and releases any claims that it may have against the Administrative Agent, the Arrangers, and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

SECTION 9.17. Electronic Execution; Electronic Records. This Agreement, any Loan Document and any other Communication, including Communications required to be in writing, may be in the form of an Electronic Record and may be executed using Electronic Signatures. Each of the Loan Parties and each of the Secured Parties agrees that any Electronic Signature on or associated with any Communication shall be valid and binding on such Person to the same extent as a manual, original signature, and that any Communication entered into by Electronic Signature, will constitute the legal, valid and binding obligation of such Person enforceable against such Person in accordance with the terms thereof to the same extent as if a manually executed original signature was delivered. Any Communication may be executed in as many counterparts as necessary or convenient, including both paper and electronic

counterparts, but all such counterparts are one and the same Communication. For the avoidance of doubt, the authorization under this Section 9.17 may include, without limitation, use or acceptance of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format), or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. The Administrative Agent and each of the Secured Parties may, at its option, create one or more copies of any Communication in the form of an imaged Electronic Record ("Electronic Copy"), which shall be deemed created in the ordinary course of such Person's business, and destroy the original paper document. All Communications in the form of an Electronic Record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, neither the Administrative Agent, the Issuing Banks nor the Swingline Lender is under any obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by such Person pursuant to procedures approved by it; provided, further, that without limiting the foregoing, (a) to the extent the Administrative Agent, the Issuing Banks and/or the Swingline Lender has agreed to accept such Electronic Signature, the Administrative Agent and each of the Secured Parties shall be entitled to rely on any such Electronic Signature purportedly given by or on behalf of any Loan Party and/or any Secured Party without further verification and regardless of the appearance or form of such Electronic Signature, and (b) upon the request of the Administrative Agent or any Secured Party, any Communication executed using an Electronic Signature shall be promptly followed by a manually executed counterpart.

Neither the Administrative Agent, the Issuing Banks nor the Swingline Lender shall be responsible for or have any duty to ascertain or inquire into the sufficiency, validity, enforceability, effectiveness or genuineness of any Loan Document or any other agreement, instrument or document (including, for the avoidance of doubt, in connection with the Administrative Agent's, the Issuing Banks' or the Swingline Lender's reliance on any Electronic Signature transmitted by telecopy, emailed .pdf or any other electronic means). The Administrative Agent, the Issuing Banks and the Swingline Lender shall be entitled to rely on, and shall incur no liability under or in respect of this Agreement or any other Loan Document by acting upon, any Communication or any statement made to it orally or by telephone and believed by it to be genuine and signed or sent or otherwise authenticated (whether or not such Person in fact meets the requirements set forth in the Loan Documents for being the maker thereof).

Each of the Loan Parties and each Secured Party hereby waives (i) any argument, defense or right to contest the legal effect, validity or enforceability of this Agreement, any other Loan Document based solely on the lack of paper original copies of this Agreement, such other Loan Document, and (ii) any claim against the Administrative Agent, each Secured Party and each of

their respective Related Parties for any liabilities arising solely from the Administrative Agent's and/or any such other Secured Party's reliance on or use of Electronic Signatures, including any liabilities arising as a result of the failure of the Loan Parties to use any available security measures in connection with the execution, delivery or transmission of any Electronic Signature.

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

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender or any Issuing Bank that is an Affected 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 Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

SECTION 9.19. Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any Hedging Agreement or any other agreement or instrument that is a QFC (such support, "QFC Credit Support", and each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable

notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) ~~(f)~~ In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) ~~(g)~~ As used in this Section 9.19, the following terms have the following meanings:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. § 1841(k)) of such party.

"Covered Entity" means any of the following: (a) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (b) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (c) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. § 5390(c)(8)(D).

SECTION 9.20. McKesson Document Protocols. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, any requirement under this Agreement or any other Loan Document to deliver or disclose copies or extracts of (a) any McKesson Documents (other than any McKesson Collateral Documents), or amendments, modifications, waivers or supplements

thereto or (b) any notices, certificates or other information delivered by the Borrower or any Subsidiary pursuant to any McKesson Document shall be subject to information sharing protocols established from time to time among the Administrative Agent, the Borrower and McKesson, which may limit delivery or disclosure thereof to the Administrative Agent or to counsel to the Administrative Agent on a "professional eyes only" basis.

[Signature Pages Follow]

Exhibit E-3

Exit 1.5 Lien Notes Indenture

Execution Version

THIS INDENTURE AND THE RIGHTS AND OBLIGATIONS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN, AND ARE OTHERWISE SUBJECT TO THE TERMS AND PROVISIONS OF, THE ABL/MCKESSON INTERCREDITOR AGREEMENT, THE ABL INTERCREDITOR AGREEMENT AND THE SECURITIES / TAKEBACK NOTES INTERCREDITOR AGREEMENT (EACH AS DEFINED HEREIN). IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS AND PROVISIONS OF THE INTERCREDITOR AGREEMENTS AND THIS INDENTURE, THE TERMS AND PROVISIONS OF THE INTERCREDITOR AGREEMENTS SHALL GOVERN AND CONTROL. EACH HOLDER (AS DEFINED HEREIN) (A) CONSENTS TO THE SUBORDINATION OF LIENS (AS DEFINED HEREIN) PROVIDED FOR IN THE INTERCREDITOR AGREEMENTS, (B) AGREES THAT IT WILL BE BOUND BY AND WILL TAKE NO ACTIONS CONTRARY TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENTS AND (C) AUTHORIZES AND INSTRUCTS THE SECURITIES COLLATERAL AGENT (AS DEFINED HEREIN) TO ENTER INTO THE INTERCREDITOR AGREEMENTS AS THE APPLICABLE JUNIOR AGENT OR SENIOR AGENT ON BEHALF OF SUCH HOLDER.

RITE AID CORPORATION

Floating Rate Senior Secured PIK Notes due 2031

INDENTURE

Dated as of August 30, 2024

U.S. Bank Trust Company, National Association,

as Trustee and as Securities Collateral Agent

CROSS-REFERENCE TABLE*

Trust Indenture Act Section	Indenture Section
310(a)(1)	Section 7.10
(a)(2)	Section 7.10
(a)(3)	N.A.
(a)(4)	N.A.
(a)(5)	Section 7.10
(b)	Section 7.10
(c)	N.A.
311(a)	7.11
(b)	7.11
(c)	N.A.
312(a)	Section 2.06
(b)	Section 12.01; 12.17
(c)	Section 12.01; 12.17
313(a)	7.06
(b)(1)	Section 7.06
(b)(2)	Section 7.06; Section 7.06
(c)	Section 7.05; Section 7.06; Section 12.01
(d)	7.06
314(a)	Section 4.02; Section 4.25
(b)	Section 13.07
(c)(1)	Section 12.02
(c)(2)	Section 12.02
(c)(3)	N.A.
(d)	Section 13.07
(e)	Section 12.03
(f)	N.A.
315(a)	Section 7.01
(b)	Section 7.05; Section 12.01
(c)	Section 7.01
(d)	Section 7.01
(e)	Section 6.11
316(a)	N.A.
(b)	Section 6.07
(c)	Section 1.05; Section 2.13; Section 9.04
317(a)(1)	Section 6.08
(a)(2)	Section 6.09
(b)	Section 2.05
318(a)	Section 12.16
(b)	N.A.
(c)	Section 12.16

N.A. means not applicable and expressly excluded from this Indenture.

* This Cross-Reference Table is not part of the Indenture.

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INDENTURE dated as of August 30, 2024, among RITE AID CORPORATION, a Delaware corporation (the "Company"), each of the SUBSIDIARY GUARANTORS named in Schedule A hereto and U.S. Bank Trust Company, National Association, a national banking association, as trustee (in such capacity, the "Trustee") and as Securities Collateral agent (in such capacity, the "Securities Collateral Agent").

WHEREAS, the Company desires to issue $78,263,042 aggregate principal amount of Floating Rate Senior Secured PIK Notes due 2031;

NOW THEREFORE, each party agrees as follows for the benefit of the other party and for the equal and ratable benefit of the Holders of the Company's Floating Rate Senior Secured PIK Notes due 2031 to be issued, from time to time, in one or more tranches as provided in this Indenture (the "Securities"):

ARTICLE I

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 Definitions.

"144A Global Security" means a Global Security substantially in the form of Exhibit A attached hereto, bearing the Global Security Legend, the OID Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that will be issued in a denomination equal to the outstanding principal amount of the Securities sold in reliance on Rule 144A.

"2023 CMS Receivable" means the Medicare Part D final reconciliation payment that is or may become owing to Elixir Insurance Company by CMS, together with any related obligations of CMS owing to Elixir Insurance Company, in each case, for the 2023 plan year.

"ABL / McKesson Intercreditor Agreement" means that certain Intercreditor Agreement, dated as of the Issue Date, by and between McKesson, the ABL Administrative Agent, the Trustee, the Securities Collateral Agent and the ABL Collateral Agent, and acknowledged and agreed to by the Securities Parties, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"ABL Administrative Agent" means Bank of America, N.A. and any successor thereto named in accordance with the terms of the ABL Credit Agreement.

"ABL Borrowing Base Amount" has the meaning ascribed to it in the ABL Credit Agreement.

"ABL Collateral Agent" means Bank of America, N.A., in its capacity as collateral agent under the ABL Collateral Documents, and any successor thereof or replacement collateral agent appointed in accordance with the terms of the ABL Facility Documents.

"ABL Collateral Documents" means the ABL Security Agreement, and each of the security agreements and other instruments and documents executed and delivered by the Company or any Subsidiary Guarantor pursuant to any of the foregoing or pursuant to the ABL Credit Agreement for purposes of providing collateral security or credit support for any ABL Loan Obligations (including, in each case, any schedules, exhibits or annexes thereto), as the same may be amended, restated, supplemented or otherwise modified from time to time.

"ABL Credit Agreement" means the Credit Agreement, dated as of the Issue Date, among the Company, as borrower, the lenders from time to time party thereto, the ABL Administrative Agent, the ABL Collateral Agent, and the other parties thereto as amended, restated, amended and restated, supplemented, waived, renewed, refunded, replaced, restructured, repaid, refinanced or otherwise modified in whole or in part from time to time.

"ABL Facility" means (a) the credit facilities provided under the ABL Loan Documents, including one or more debt facilities or other financing arrangements providing for revolving credit loans, term loans, letters of credit, notes, debt securities or other indebtedness for borrowed money that replace or refinance such credit facility,

including any such replacement or refinancing facility or indenture that increases or decreases the amount permitted to be borrowed thereunder or alters the maturity thereof and whether by the same or any other agent, lender or group of lenders, and any amendments, supplements, modifications, extensions, renewals, restatements, amendments and restatements or refundings thereof or any such indentures or credit facilities that replace or refinance such credit facility and (b) whether or not the ABL Credit Agreement referred to in clause (a) remains outstanding, if designated by the Company to be included in the definition of "ABL Facility," one or more (i) debt facilities or commercial paper facilities providing for revolving credit loans, term loans, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (ii) debt securities, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances) or (iii) instruments or agreements evidencing any other Debt, in each case, with the same or different arrangements, agents, lenders, borrowers or issuers, and, in each case, as amended, restated, amended and restated, supplemented, waived, renewed, refunded, replaced, restructured, repaid, refinanced or otherwise modified in whole or in part from time to time. .

"ABL Facility Documents" means the ABL Credit Agreement, the ABL Collateral Documents, the applicable Intercreditor Agreements and any other agreement now or hereafter executed and delivered in connection with the ABL Credit Agreement, in each case, as amended, restated, amended and restated, supplemented, waived, renewed, refunded, replaced, restructured, repaid, refinanced or otherwise modified in whole or in part from time to time.

"ABL Intercreditor Agreement" means that certain Subordination and Intercreditor Agreement, dated as of the Issue Date, by and between the Securities Collateral Agent and the ABL Administrative Agent and acknowledged by the Company and the Subsidiary Guarantors, as amended , amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"ABL Loan Documents" has the meaning ascribed to the term "Loan Documents" in the ABL Credit Agreement.

"ABL Loan Obligations" means (a) the principal of each loan made under the ABL Credit Agreement, (b) all reimbursement and cash collateralization obligations in respect of letters of credit issued under the ABL Credit Agreement, (c) all Bank Product Liabilities (as defined in the ABL Credit Agreement), (d) all interest on the loans, letter of credit reimbursement, fees, indemnification and other obligations under the ABL Credit Agreement, or with respect to such Bank Product Liabilities (as defined in the ABL Credit Agreement) (including, without limitation, any interest, fees and other amounts which accrue after the commencement of any case, proceeding or other action relating to a Bankruptcy Proceeding (as defined in the ABL Credit Agreement) of the Company or any Subsidiary Guarantor (as defined in the ABL Credit Agreement), whether or not allowed or allowable, in whole or in part, as a claim in such Bankruptcy Proceeding (as defined in the ABL Credit Agreement)), (e) all other amounts payable by the Company or any Subsidiary under the ABL Loan Documents or in respect of Bank Product Liabilities (as defined in the ABL Credit Agreement) and (f) all increases, renewals, extensions and refinancings of the foregoing.

"ABL Security Agreement" means the Security Agreement, dated as of the Issue Date, made by the Company and the Subsidiary Guarantors in favor of the ABL Collateral Agent, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"ABL / Takeback Notes Intercreditor Agreement" means that certain Subordination and Intercreditor Agreement, dated as of the Issue Date, by and between the ABL Administrative Agent and the Takeback Notes Trustee, and acknowledged by the Company and the Subsidiary Guarantors, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"Acceptable Intercreditor Agreement" means (a) with respect to the McKesson Trade Obligations, the ABL / McKesson Intercreditor Agreement, and the McKesson / Takeback Notes Intercreditor Agreement, (b) with respect to the Takeback Notes Obligations, the Securities / Takeback Notes Intercreditor Agreement and the ABL / Takeback Notes Intercreditor Agreement, (c) with respect to the ABL Loan Obligations, the ABL Intercreditor Agreement, (d) with respect to any other Debt secured by any Liens on any Collateral, an intercreditor agreement among the Securities Parties, the ABL Administrative Agent, the Securities Collateral Agent and the trustee, agent

or other representative for holders of any such Debt secured by assets constituting Collateral, which intercreditor agreement shall be in form and substance satisfactory to the ABL Administrative Agent and the Securities Collateral Agent (to the extent instructed by holders of the Securities), (e) any replacement or other intercreditor agreement that contains terms not materially less favorable to holders of the Securities, if applicable, than the intercreditor agreements referred to in clauses (a) to (c) (as determined by the Company in good faith) or (f) another intercreditor agreement the terms of which are consistent with market terms governing security arrangements for the sharing of the applicable liens at the time such intercreditor agreement is proposed to be established in light of the type of Debt to be secured by such liens (as determined by the Company in good faith).

"Additional Assets" means:

(a) any Property (other than cash, Temporary Cash Investments and securities) to be owned by the Company or any Subsidiary and used in a Related Business; or

(b) Equity Interests of (i) a Subsidiary held by a Person other than the Company or a Subsidiary or (ii) a Person that becomes a Subsidiary as a result of the acquisition of such Equity Interests by the Company or another Subsidiary from any Person other than the Company or an Affiliate of the Company, *provided, however*, that, in the case of this clause (b), such Subsidiary is primarily engaged in a Related Business.

"Affiliate" of any specified Person means:

(a) any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person; or

(b) any other Person who is a director or executive officer of:

(i) such specified Person;

(ii) any Subsidiary of such specified Person; or

(iii) any Person described in clause (a) above.

For the purposes of this definition, "control" when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Applicable Margin" means 7.00% per annum.

"Applicable Premium" means, with respect to any Security on any date on which Applicable Premium Event occurs, the present value at such date of all required interest payments due on such Security through the then-applicable Maturity Date (excluding accrued but unpaid interest), computed using a discount rate equal to the Treasury Rate on such date plus 50 basis points. The Trustee shall have no duty to calculate or verify the calculation of the Applicable Premium.

"Applicable Premium Event" means (a) the acceleration of all of the Securities for any reason, including, but not limited to, acceleration following or pursuant to an Event of Default, including as a result of the commencement of a proceeding under any Bankruptcy Law, and (b) the satisfaction, release, payment, restructuring, reorganization, replacement, reinstatement, defeasance or compromise of any of the Securities in any proceeding under any Bankruptcy Law, foreclosure (whether by power of judicial proceeding or otherwise) or deed in lieu of foreclosure or the making of a distribution of any kind in any proceeding under any Bankruptcy Law, to the holders (whether directly or indirectly, including through the Trustee or any other distribution agent), in full or partial satisfaction of the Securities. If an Applicable Premium Event occurs, the entire amount outstanding shall be deemed to be subject to the Applicable Premium Event on the date on which such Applicable Premium Event occurs.

"Applicable Procedures" means, with respect to any transfer or exchange of or for beneficial interests in any Global Security, the rules and procedures of the Depositary, Euroclear and/or Clearstream that apply to such transfer or exchange.

"Asset Sale" means any sale, lease, assignment, transfer or other disposition (including pursuant to a Sale and Leaseback Transaction) of any property or asset (whether now owned or hereafter acquired, whether in one transaction or a series of related transactions and whether by way of merger or otherwise) of the Company or any Subsidiary (including of any Equity Interest in a Subsidiary).

"Attributable Debt" means, as to any particular Capital Lease or Sale and Leaseback Transaction under which the Company or any Subsidiary is at the time liable, as of any date as of which the amount thereof is to be determined (a) in the case of a transaction involving a Capital Lease, the amount as of such date of Capital Lease Obligations with respect thereto and (b) in the case of a Sale and Leaseback Transaction not involving a Capital Lease, the then present value of the minimum rental obligations under such Sale and Leaseback Transaction during the remaining term thereof (after giving effect to any extensions at the option of the lessor) computed by discounting the rental payments at the actual interest factor included in such payments or, if such interest factor cannot be readily determined, at the rate per annum that would be applicable to a Capital Lease of the Company having similar payment terms. The amount of any rental payment required to be made under any such Sale and Leaseback Transaction not involving a Capital Lease may exclude amounts required to be paid by the lessee on account of maintenance and repairs, insurance, taxes, assessments, utilities, operating and labor costs and similar charges, whether or not characterized as rent. Any determination of any rate implicit in the terms of a Capital Lease or a lease in a Sale and Leaseback Transaction not involving a Capital Lease made in accordance with generally accepted financial practices by the Company shall be binding and conclusive absent manifest error.

"Bankruptcy Code" means Title 11 of the United States Code (11 U.S.C. Section 101 *et seq*.), as now or hereafter in effect, or any successor thereto.

"Bankruptcy Court" means the United States Bankruptcy Court for the District of New Jersey.

"Bankruptcy Law" means the Bankruptcy Code and any similar Federal, state or foreign law for the relief of debtors.

"Benchmark" means, initially, Term SOFR; provided that if the Company or its designee determine on or prior to the Reference Time that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Term SOFR (or the published daily Term SOFR Screen Rate used in the calculation thereof) or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement.

"Benchmark Replacement" means the first alternative set forth in the order below that can be determined by the Company or its designee as of the Benchmark Replacement Date:

(i) the sum of (a) the alternate rate of interest that has been selected or recommended by the relevant governmental body as the replacement for the then-current Benchmark and (b) the Benchmark Replacement Adjustment;

(ii) the sum of (a) the ISDA Fallback Rate and (b) the Benchmark Replacement Adjustment; or

(iii) the sum of (a) the alternate rate of interest that has been selected by the Company or its designee as the replacement for the then-current Benchmark giving due consideration to any industry-accepted rate of interest as a replacement for the then-current Benchmark for U.S. dollar-denominated floating rate notes at such time and (b) the Benchmark Replacement Adjustment.

"Benchmark Replacement Adjustment" means the first alternative set forth in the order below that can be determined by the Company or its designee as of the Benchmark Replacement Date:

(i) the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero), that has been selected or recommended by the relevant governmental body for the applicable Unadjusted Benchmark Replacement;

(ii) if the applicable Unadjusted Benchmark Replacement is equivalent to the ISDA Fallback Rate, the ISDA Fallback Adjustment; or

(iii) the spread adjustment (which may be a positive or negative value or zero) that has been selected by the Company or its designee giving due consideration to any industry-accepted spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of the then-current Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated floating rate notes at such time.

"Benchmark Replacement Conforming Changes" means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of the Interest Period, timing and frequency of determining rates and making payments of interest, rounding of amounts or tenors and other administrative matters) that the Company or its designee decides may be appropriate to reflect the adoption of such Benchmark Replacement in a manner substantially consistent with market practice (or, if the Company or its designee decides that adoption of any portion of such market practice is not administratively feasible or if the Company or its designee determines that no market practice for use of the Benchmark Replacement exists, in such other manner as the Company or its designee determines is reasonably practicable).

"Benchmark Replacement Date" means the earliest to occur of the following events with respect to the then-current Benchmark (including any daily published component used in the calculation thereof):

(i) in the case of clause (i) or (ii) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of the Benchmark permanently or indefinitely ceases to provide the Benchmark (or such component); or

(ii) in the case of clause (iii) of the definition of "Benchmark Transition Event," the date of the public statement or publication of information referenced therein.

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark (including the daily published component used in the calculation thereof):

(i) public statement or publication of information by or on behalf of the administrator of the Benchmark (or such component) announcing that such administrator has ceased or will cease to provide the Benchmark (or such component), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component);

(ii) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark (or such component), the central bank for the currency of the Benchmark (or such component), an insolvency official with jurisdiction over the administrator for the Benchmark (or such component), a resolution authority with jurisdiction over the administrator for the Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for the Benchmark (or such component), which states that the administrator of the Benchmark (or such component) has ceased or will cease to provide the Benchmark (or such component) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide the Benchmark (or such component); or

(iii) a public statement or publication of information by the regulatory supervisor for the administrator of the Benchmark announcing that the Benchmark is no longer representative.

"Board of Directors" means the board of directors (or equivalent governing body) of the Company or any duly authorized and constituted committee thereof, or, if the Company does not have such a board of directors (or equivalent governing body) and is owned or managed by another entity or entities, the board of directors (or equivalent governing body) of such entity or entities.

"Board Resolution" means a copy of a resolution certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification, and delivered to the Trustee.

"Business Acquisition" means (a) an Investment by the Company or any of the Subsidiaries in any other Person (including an Investment by way of acquisition of debt or equity securities of any other Person) pursuant to which such Person shall become a Subsidiary or shall be merged into or consolidated with the Company or any of the Subsidiaries or (b) an acquisition by the Company or any of the Subsidiaries of the property and assets of any Person (other than the Company or any of the Subsidiaries) that constitute substantially all of the assets of such Person or any division or other business unit of such Person; provided that, from and after the first anniversary of the Issue Date, the acquisition of Prescription Files and Stores and the acquisition of Persons substantially all of whose assets consist of fewer than ten (10) Stores, in each case in the ordinary course of business shall not constitute a Business Acquisition.

"Business Day" means any day other than a Saturday, a Sunday or a day on which banking institutions in The City of New York, New York are authorized or obligated by law, regulation, executive order or governmental decree to close.

"Calculation Agent" means initially the Trustee, acting as the calculation agent for the Securities, or any successor calculation agent appointed by the Company.

"Capital Lease" means any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which, in accordance with GAAP, should be capitalized on the lessee's balance sheet; provided that, notwithstanding the foregoing, only those leases (assuming for purposes hereof that such leases were in existence prior to giving effect to the adoption of ASU No. 2016-02 "Leases (Topic 842)" and ASU No. 2018-11 "Leases (Topic 842)") that would have constituted Capital Leases or financing leases in conformity with GAAP as in effect prior to giving effect to the adoption of ASU No. 2016-02 "Leases (Topic 842)" and ASU No. 2018-11 "Leases (Topic 842)", shall be considered Capital Leases or financing leases hereunder and all calculations and deliverables under this Indenture or any other Securities Document shall be made or delivered, as applicable, in accordance therewith (other than the financial statements pursuant to Section 4.02).

"Capital Lease Obligations" of any Person means the obligations of such Person to pay rent or other amounts under any Capital Lease, which obligations should be classified and accounted for as Capital Leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

"CFC" means a Subsidiary that is a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"Change of Control" means the occurrence of any of the following after the Issue Date:

(a) at any time prior to the consummation of a Qualifying IPO after the Issue Date, the Permitted Holders ceasing to beneficially own (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), in the aggregate, directly or indirectly, at least a majority of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the Company (calculated on a fully diluted basis);

(b) at any time following the consummation of a Qualifying IPO after the Issue Date,

(i) (A) any Person (other than a Permitted Holder) or (B) Persons (other than one or more Permitted Holders) constituting a "group" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act, but

excluding any employee benefit plan of such person and its Subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), becoming the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act) of Equity Interests of the Company or any Parent Company representing more than forty percent (40.0%) of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the Company or any Parent Company, as applicable, and the percentage of aggregate ordinary voting power so held is greater than the percentage of the aggregate ordinary voting power represented by the Equity Interests of the Company or any Parent Company, as applicable, beneficially owned, directly or indirectly, in the aggregate by the Permitted Holders; or

(ii) at the end of any period of twelve (12) consecutive calendar months, the occupation of a majority of the seats on the Board of Directors or the board of directors of any Parent Company, as applicable, by Persons who were not members of the Board of Directors on the first day of such period (other than any new directors whose election or appointment by such Board of Directors or whose nomination for election by the equityholders of the Company or such Parent Company, as applicable, was approved by a vote of not less than three-fourths of the members of the Board of Directors or the board of directors of such Parent Company, as applicable, then still in office who were either members of the Board of Directors or the board of directors of such Parent Company, as applicable, at the beginning of such period or whose election or nomination for election was previously so approved);

(c) the Company ceases to be a direct wholly owned Subsidiary of the Parent Company;

(d) the Company shall cease to own, directly or indirectly, one hundred percent (100%) of the Equity Interests of each Subsidiary Guarantor except where such failure is as a result of a transaction permitted by the Securities Documents; or

(e) any "Change of Control" (or any comparable term) in any documentation governing Material Debt occurs., the Pharmacy Inventory Supply Agreement, or any McKesson Document occurs.

"Chapter 11 Case" means the administratively consolidated Chapter 11 Case No. 23-18993 commenced with the United States Bankruptcy Court for the District of New Jersey by Rite Aid Corporation and its debtor affiliates.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Collateral" means all of the Collateral (as defined in the Security Agreement).

"Combined Borrowing Base Amount" has the meaning ascribed to it in the ABL Credit Agreement.

"CME" means CME Group Benchmark Administration Limited.

"Commission" means the Securities and Exchange Commission, as from time to time constituted, created under the Exchange Act.

"Company" means the Person named as the "Company" in the first paragraph of this Indenture until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Company" shall mean such successor Person.

"Consolidated EBITDA" means, for any period, without duplication,

(a) Consolidated Net Income for such period; plus

(b) to the extent deducted (or excluded) in determining Consolidated Net Income for such period, the aggregate amount of the following:

(i) consolidated interest expenses, whether cash or non-cash;

(ii) provision for income taxes;

(iii) depreciation and amortization;

(iv) LIFO Adjustments which reduced such Consolidated Net Income;

(v) non-cash store closing and other non-cash impairment charges and expenses;

(vi) any other non-cash expenses, charges, expenses, losses or items (including any write-offs or write-downs (other than of Inventory)) reducing Consolidated Net Income for such period (provided that, if any such non-cash charges represent an accrual or reserve for potential cash items in any future period, (A) the Company may determine not to add back such non-cash charge in the current period and (B) to the extent the Company does decide to add back such non-cash charge, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA to such extent);

(vii) non-cash compensation expenses related to stock option and restricted stock employee benefit plans;

(viii) the non-cash interest component, as adjusted from time to time, in respect of reserves;

(ix) all Transaction Expenses, to the extent paid on the Issue Date or incurred and paid during the six (6) month period after the Issue Date; provided that (A) the aggregate amount added back to Consolidated EBITDA pursuant to clause (ix) shall not exceed twelve and one-half percent (12.5%) of Consolidated EBITDA for such period (prior to giving effect to such addback) and (B) the Company has delivered to the Securities Collateral Agent an Officer's Certificate of the Company certifying, in good faith, as to such Transaction Expenses, in such detail, and together with such supporting documentation therefor, as may be reasonably requested by the Securities Collateral Agent;

(x) all non-recurring costs, fees, premiums, charges and expenses incurred in connection with any Investment, Business Acquisition, Asset Sale, Restricted Payment, incurrences of Debt or issuances of Equity Interests (A) occurring after the Issue Date (but excluding any Specified Regional Sale Transaction) and (B) permitted by the terms of this Indenture, whether or not consummated;

(xi) (A) all Expected Cost Savings related to the Transactions and any Specified Regional Sale Transaction that are, in the reasonable, good faith judgment of an Officer of the Company, reasonably identifiable and quantifiable and determined or projected, as the case may be, to result from actions that have either been taken, with respect to which substantial steps have been taken or that are expected to be taken (in the reasonable, good faith determination of an Officer of the Company) within twelve (12) months after the Issue Date, calculated net of actual amounts realized during such period from such actions, (B) all Expected Cost Savings related to acquisitions or Asset Sales occurring after the Issue Date that are, in the reasonable, good faith judgment of an Officer of the Company, reasonably identifiable and quantifiable and determined or projected, as the case may be, to result from actions that have either been taken, with respect to which substantial steps have been taken or that are expected to be taken (in the reasonable, good faith determination of the Company) within twelve (12) months after the consummation of such acquisition or Asset Sale, calculated net of actual amounts realized during such period from such actions, (C) all non-recurring restructuring costs, charges (including in respect of cost-savings initiatives, restructuring costs and charges related to acquisitions or Asset Sales occurring after the Issue Date and including severance, relocation costs, facilities or Store closing costs, surrender expenses, signing costs, retention or completion bonuses, transition costs and curtailments or modifications to pension and post-retirement employee benefits (including settlement of pension liabilities)), (D) all Integration Expenses, and (E) any non-recurring charges related to litigation settlements; provided that the aggregate amount added back to Consolidated EBITDA pursuant to clause (xi) shall not exceed ten percent (10%) of Consolidated EBITDA for such period (calculated prior to giving effect to such addbacks); and minus

(c) to the extent not deducted in determining Consolidated Net Income for such period, the aggregate amount of LIFO Adjustments which increased such Consolidated Net Income.

For the avoidance of doubt, Consolidated EBITDA shall be calculated (whether pursuant to the immediately preceding sentence or otherwise) including pro forma adjustments (provided that any such adjustments, when taken together with any such similar adjustments made in accordance with clause (b)(xi) above, shall not exceed twenty percent (20%) of Consolidated EBITDA for such Measurement Period (calculated prior to giving effect to such addbacks).

"Consolidated Fixed Charge Coverage Ratio" has the meaning ascribed to it in the ABL Credit Agreement.

"Consolidated Funded Debt" means, as of any date of determination, for the Company and its Consolidated Subsidiaries on a consolidated basis, the aggregate of (a) all obligations of such Person for borrowed money (including purchase money Debt, the Securities, the ABL Loan Obligations and the Takeback Notes Debt) and all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (b) unreimbursed obligations of such Person with respect to drawn amounts under letters of credit (including standby and commercial), bankers' acceptances, bank guaranties and similar instruments, (c) all Capital Lease Obligations of such Person, (d) Guarantees in respect of the foregoing, and (e) all Plan Payments.

"Consolidated Net Income" means for any period, the net income (or loss) of the Company and its Consolidated Subsidiaries (exclusive of (a) extraordinary items of gain or loss during such period or gains or losses from Debt modifications during such period, (b) any gain or loss in connection with any Asset Sale during such period, other than sales of Inventory in the ordinary course of business, but in the case of any loss only to the extent that such loss does not involve any current or future cash expenditure, (c) the cumulative effect of accounting changes during such period and (d) net income or loss attributable to any Investments in Persons other than Affiliates of the Company), determined on a consolidated basis for such period in accordance with GAAP.

"Consolidated Subsidiary" means, with respect to any Person, at any date, any Subsidiary or other entity the accounts of which would, in accordance with GAAP, be consolidated with those of such Person in its consolidated financial statements if such statements were prepared as of such date.

"Consolidated Total Leverage Ratio" means, with respect to any Measurement Period, the ratio of (a) Consolidated Funded Debt as of the last day of such Measurement Period, to (b) Consolidated EBITDA for such Measurement Period.

"corporation" means a corporation, association, company, limited liability company, joint-stock company, partnership or business trust.

"Debt" means, with respect to any Person on any date of determination (without duplication):

(a) the principal of and premium (if any) in respect of:

(1) debt of such Person for money borrowed; and

(2) debt evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable;

(b) all Capital Lease Obligations of such Person and all Attributable Debt in respect of Sale and Leaseback Transactions entered into by such Person;

(c) all obligations of such Person issued or assumed as the deferred purchase price of Property, all conditional sale obligations of such Person, all obligations of such Person under any title retention agreement (but excluding trade accounts payable, accrued expenses arising in the ordinary course of business and any earn-out obligations until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP);

(d) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar credit transaction (other than obligations with respect to letters of credit securing obligations (other than obligations described in (a) through (c) above) entered into in the ordinary course of business of such Person to the extent such letters of credit are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the third Business Day following receipt by such Person of a demand for reimbursement following payment on the letter of credit);

(e) the amount of all obligations of such Person with respect to the repayment of any Disqualified Stock or, with respect to any Subsidiary of such Person, any Preferred Stock (but excluding, in each case, any accrued dividends);

(f) all obligations of the type referred to in clauses (a) through (e) of other Persons and all dividends of other Persons for the payment of which, in either case, such Person is responsible or liable, directly or indirectly, as obligor, guarantor or otherwise, including by means of any Guarantee;

(g) all obligations of the type referred to in clauses (a) through (f) of other Persons secured by any Lien on any Property of such Person (whether or not such obligation is assumed by such Person), the amount of such obligation being deemed to be the lesser of the value of such Property or the amount of the obligation so secured; and

(h) to the extent not otherwise included in this definition, hedging obligations of such Person.

The amount of Debt of any Person at any date shall be the outstanding balance at such date of all unconditional obligations as described above and the maximum liability, upon the occurrence of the contingency giving rise to the obligation, of any contingent obligations at such date.

"Customary Mandatory Prepayment Terms" means, in respect of any Debt, terms requiring any obligor in respect of such Debt to (or to offer to) pay, prepay, purchase, repurchase, redeem, retire, cancel or terminate such Debt (a) in the event of a "change in control" (or similar event), (b) in the event of an "asset sale" (or similar event, including condemnation or casualty), (c) in the event of a "fundamental change" (or similar event) that is customary at the time of issuance (a "Fundamental Change"); provided that such mandatory payment, prepayment, purchase, repurchase, redemption, retirement, cancellation or termination (or offer to do the same) (i) can be avoided pursuant to customary reinvestment rights (it being understood that the terms of such Debt may include additional customary means of avoiding the applicable payment, prepayment, purchase, repurchase, redemption, retirement, cancellation or termination) and (ii) shall not apply to any Asset Sale (or other disposition) of Collateral, except on the same terms as those in the ABL Loan Documents (subject to the relevant Intercreditor Agreement or Subordination Provisions). The Company shall provide an Officer's Certificate to the Trustee to the effect that the terms of (x) any reinvestment rights or other means of avoiding the applicable payment referred to in clause (i) above or (y) any Fundamental Change are customary.

"Default" means any event which is, or after notice or passage of time or both would be, an Event of Default.

"Definitive Security" means a certificated Security registered in the name of the Holder thereof and issued in accordance with Section 2.01, Section 2.07 or Section 2.08, substantially in the form of Exhibit A attached hereto, except that such Security shall not bear the Global Security Legend and shall not have the "Schedule of Exchanges of Interests in the Global Security" attached thereto.

"Depositary" means, with respect to any Securities, a clearing agency that is registered as such under the Exchange Act and is designated by the Company to act as Depositary for such Securities (or any successor securities clearing agency so registered).

"DIP Credit Agreement" means that certain Debtor-In-Possession Credit Agreement, dated as of October 18, 2023, among Rite Aid Corporation, the lenders from time to time party thereto and Bank of America, N.A., as

administrative agent and collateral agent thereunder, as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"DIP Term Loan Agreement" means that certain Debtor-In-Possession Term Loan Agreement, dated as of October 18, 2023, among Rite Aid Corporation, the lenders from time to time party thereto and Bank of America, N.A., as administrative agent and collateral agent thereunder, as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"Disqualified Stock" means, with respect to any Person, any Equity Interests that by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, in either case at the option of the holder thereof) or otherwise:

(a) matures or is mandatorily redeemable pursuant to a sinking fund obligation or otherwise;

(b) is or may become redeemable or repurchaseable at the option of the holder thereof, in whole or in part; or

(c) is convertible or exchangeable at the option of the holder thereof for Debt or Disqualified Stock;

prior to, in the case of clause (a), (b) or (c), the date that is 91 days after the earlier of the Stated Maturity of the Securities or the date the Securities are no longer outstanding.

Notwithstanding the preceding sentence, any Equity Interests that would constitute Disqualified Stock solely because the holders of the Equity Interests have the right to require the Company to repurchase such Equity Interests upon the occurrence of a Change of Control or an Asset Sale will not constitute Disqualified Stock if the terms of such Equity Interests provide that the Company may not repurchase or redeem any such Equity Interests pursuant to such provisions unless such repurchase or redemption complies with Section 4.04.

"DTC" means The Depository Trust Company.

"EIC" means Elixir Insurance Company, Subsidiary of the Company.

"Eligible Accounts Receivable" has the meaning ascribed to it in the ABL Credit Agreement.

"Elixir Escrow Account" means that certain deposit account of Ex Options, LLC, a Subsidiary of the Company, established and maintained with the Elixir Escrow Account Bank pursuant to the Elixir Escrow Agreement.

"Elixir Escrow Account Bank" means a bank or financial institution that is satisfactory to the ABL Administrative Agent and the Trustee (acting at the direction of Holders of a majority in principal amount of the Securities) that maintains Elixir Escrow Account. As of the Issue Date, the Elixir Escrow Account Bank is Citibank, N.A.

"Elixir Escrow Agreement" means that certain escrow agreement or similar arrangement by and among Ex Options, LLC, a Subsidiary of the Company, the ABL Administrative Agent, and the SCD Trust, which shall be consistent with, and subject to the terms, conditions and consent rights set forth in the Plan of Reorganization.

"Elixir Rx Distributions Schedule" has the meaning set forth in the Plan of Reorganization.

"Elixir Rx Intercompany Claim" means that certain intercompany claim payable by EIC to Ex Options, LLC, a Subsidiary of the Company.

"Equity Interests" means, with respect to any Person, any shares or other equivalents (however designated) of any class of corporate stock, partnership interests, membership interests in a limited liability company, beneficial

interests in a trust or any other participations, rights, warrants, options or other interests in the nature of an equity interest in such Person, including Preferred Stock, but excluding any debt security convertible or exchangeable into such equity interest (regardless of such convertible debt security's treatment under GAAP).

"Equity Offering" means (a) an underwritten offering of common stock of the Company by the Company pursuant to an effective registration statement under the Securities Act or (b) so long as the Company's common stock is, at the time, listed or quoted on a national securities exchange (as such term is defined in the Exchange Act), an offering of common stock by the Company in a transaction exempt from or not subject to the registration requirements of the Securities Act.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with the Company, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414(m) or (o) of the Code.

"ERISA Event" means (a) any "reportable event", as defined in Section 4043(c) of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived); (b) the existence with respect to any Plan of an "accumulated funding deficiency" (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(d) of the Code or Section 303(d) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Company or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Company or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Company or any of its ERISA Affiliates of any liability with respect to its withdrawal or partial withdrawal from any Multiemployer Plan; (g) the receipt by the Company or any ERISA Affiliate of any notice concerning the imposition of Withdrawal Liability on it or a determination that a Multiemployer Plan is, or is expected to be, insolvent, within the meaning of Title IV of ERISA; or (h) the existence of any event or condition that could reasonably be expected to constitute grounds under ERISA for the termination by the PBGC of, or the appointment of a trustee to administer, any Plan.

"Events of Default" has the meaning set forth under Section 6.01.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, and any successor statute.

"Excluded Subsidiary" means (a) any Subsidiary listed on Schedule 1.01(a) hereto; (b) any CFC; (c) any FSHCO, (d) any Subsidiary formed or acquired after the Issue Date that is prohibited from providing a Guarantee of the Securities Obligations by any contractual obligation so long as such prohibition was not incurred in contemplation of such Subsidiary being required to provide a Guarantee of the Securities Obligations; and (e) any Subsidiary formed or acquired after the Issue Date, to the extent such Subsidiary (together with its Subsidiaries) has (x) less than $1,000,000 in assets and (y) less than $500,000 in revenue per annum as reflected in the financial statements of the Company delivered hereto for the most recently ended Measurement Period; provided that (i) any Subsidiary of the Company that Guarantees any other Material Debt of the Company or any Securities Party or any of the McKesson Obligations shall not be deemed to be an "Excluded Subsidiary" and (ii) any Subsidiary that incurs Material Debt (other than Debt owing to the Company or any of its Subsidiaries) or any McKesson Obligations shall not be deemed to be an "Excluded Subsidiary", to the extent any such Material Debt or any such McKesson Obligations, as applicable, is guaranteed by the Company or any Securities Party.

"Existing Letters of Credit" has the meaning ascribed to it in the ABL Credit Agreement.

"Expected Cost Savings" means pro forma "run rate" expected cost synergies, cost savings, operating expense reductions and operational improvements.

"Expansion Capital Expenditure" means any capital expenditure incurred by the Company or any Subsidiary (other than ordinary course maintenance) for carrying on the business of the Company and its Subsidiaries that an Officer of the Company determines in good faith will enhance the income generating ability of the warehouse, distribution center, store or other facility.

"Extended Maturity Date" has the meaning set forth in Section 2.16(a).

"Fair Market Value" means, with respect to any Property, the price that could be negotiated in an arm's-length free market transaction, for cash, between a willing seller and a willing buyer, neither of whom is under undue pressure or compulsion to complete the transaction. Pressure or compulsion shall not include sales of Property conducted in compliance with the requirements of a regulatory authority in connection with an acquisition or merger permitted by this Indenture. Fair Market Value shall be determined, by senior management of the Company or by a majority of the Board of Directors and evidenced by a Board Resolution, dated within 30 days of the relevant transaction.

"Financial Officer" means with respect to any Person, the chief financial officer, principal accounting officer, treasurer, vice president of financial accounting, vice president (or more senior level officer) of finance or accounting, senior director of treasury or controller of such Person. Any document delivered hereunder that is signed by a Financial Officer of a Securities Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Securities Party and such Financial Officer, shall be conclusively presumed to have acted on behalf of such Securities Party.

"FSHCO" means any Subsidiary of the Company that owns no material assets (directly or through one or more entities treated as flow-through entities for U.S. federal income tax purposes) other than Equity Interests (or Equity Interests treated as Debt) of one or more CFCs.

"GAAP" means United States generally accepted accounting principles, including those set forth:

(a) in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants;

(b) in the statements and pronouncements of the Financial Accounting Standards Board;

(c) in such other statements by such other entity as approved by a significant segment of the accounting profession; and

(d) the rules and regulations of the Commission governing the inclusion of financial statements (including pro forma financial statements) in periodic reports required to be filed pursuant to Section 13 of the Exchange Act, including opinions and pronouncements in staff accounting bulletins and similar written statements from the accounting staff of the Commission.

If there occurs a change in generally accepted accounting principles and such change would cause a change in the method of calculation of any term or measure used in a covenant under Article IV (an "Accounting Change"), then the Company may elect, as evidenced by a written notice of the Company to the Trustee, that such term or measure shall be calculated as if such Accounting Change had not occurred.

"Global Securities" means, individually and collectively, each of the Restricted Global Securities and the Unrestricted Global Securities, substantially in the form of Exhibit A attached hereto, issued in accordance with Section 2.01, Section 2.07, Section 2.08, or Section 2.11.

"Global Security Legend" means the legend set forth in Section 2.07(g)(ii), which is required to be placed on all Global Securities issued under this Indenture.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body,

court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national body exercising such powers or functions, such as the European Union or the European Central Bank).

"Ground-Leased Real Estate" has the meaning ascribed to it in the ABL Credit Agreement

"Guarantee" means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Debt of any other Person and any obligation, direct or indirect, contingent or otherwise, of such Person:

(a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt of such other Person (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take-or-pay or to maintain financial statement conditions or otherwise); or

(b) entered into for the purpose of assuring in any other manner the obligee against loss in respect thereof (in whole or in part);

provided, however, that the term "Guarantee" shall not include:

(1) endorsements for collection or deposit in the ordinary course of business; or

(2) a contractual commitment by one Person to invest in another Person for so long as such Investment is reasonably expected to constitute a Permitted Investment under clause (b) of the definition of "Permitted Investment".

The term "Guarantee" used as a verb has a corresponding meaning. The term "Guarantor" shall mean any Person Guaranteeing any obligation.

"Hedging Agreement" means any interest rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of the foregoing transactions) or any combination of the foregoing transactions.

"Holder" means a Person in whose name a Security is registered in the Security Register.

"IAI Global Security" means a Global Security substantially in the form of Exhibit A attached hereto, bearing the Global Security Legend, the OID Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that may be issued in a denomination equal to the outstanding principal amount of the Securities sold to Institutional Accredited Investors.

"Incur" means, with respect to any Debt or other obligation of any Person, to create, issue, incur (by merger, conversion, exchange or otherwise), extend, assume, Guarantee or become liable in respect of such Debt or other obligation or the recording, as required pursuant to GAAP or otherwise, of any such Debt or obligation on the balance sheet of such Person (and "Incurrence" and "Incurred" shall have meanings correlative to the foregoing); provided, however, that a change in GAAP that results in an obligation of such Person that exists at such time, and is not theretofore classified as Debt, becoming Debt shall not be deemed an Incurrence of such Debt; provided further, however, that any Debt or other obligations of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Subsidiary at the time it becomes a Subsidiary; and provided further, however, that solely for purposes of determining compliance with Section 4.03, amortization of Debt discount shall not be deemed to be the Incurrence of Debt, provided that in the case of Debt sold at a discount, the amount of such Debt Incurred shall at all times be the aggregate principal amount at Stated Maturity.

"Indenture" means this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof.

"Indirect Participant" means a Person who holds a beneficial interest in a Global Security through a Participant.

"Institutional Accredited Investor" means an institution that is an "accredited investor" as defined in Rule 501(a)(1), (2), (7), (8), (9), (12) or (13) under the Securities Act, who is not also a QIB.

"Integration Expenses" means, for any period, the amount of expenses (including facilities or Store opening costs) that are directly or indirectly attributable to the integration of any acquisition by the Company or any Consolidated Subsidiary consummated during such period and is not reasonably expected to recur once the integration of such acquisition is complete.

"Intellectual Property" has the meaning set forth in the Security Agreement.

"Intercreditor Agreement" means each of (i) the ABL / McKesson Intercreditor Agreement, (ii) the ABL / Takeback Notes Intercreditor Agreement, (iii) the ABL Intercreditor Agreement and (iv) the Securities / Takeback Notes Intercreditor Agreement, and (v) the McKesson / Takeback Notes Intercreditor Agreement.

"Interest Determination Date" means the date that is the second U.S. Government Securities Business Day preceding the commencement of the Interest Period in respect of which the interest rate is being determined.

"Interest Payment Date" means the scheduled date that an installment of interest on the Securities is due and payable.

"Interest Period" means the period commencing on and including an Interest Payment Date to but excluding the next succeeding Interest Payment Date.

"ISDA Definitions" means the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time.

"ISDA Fallback Adjustment" means the spread adjustment (which may be a positive or negative value or zero) that would apply for derivatives transactions referencing the ISDA Definitions to be determined upon the occurrence of an index cessation event with respect to the Benchmark.

"ISDA Fallback Rate" means the rate that would apply for derivatives transactions referencing the ISDA Definitions to be effective upon the occurrence of an index cessation date with respect to the Benchmark for the applicable tenor excluding the applicable ISDA Fallback Adjustment.

"Inventory" means "Inventory" as defined in Article **Error! Bookmark not defined.** of the UCC.

"Investment" by any Person in any other Person means (a) any direct or indirect loan, advance or other extension of credit, assumption of debt, or capital contribution to or for the account of such other Person (by means of any transfer of cash or other property to any Person or any payment for property or services for the account or use of any Person, or otherwise), (b) any direct or indirect purchase or other acquisition of any Equity Interests, bond, note, debenture or other debt or equity security or evidence of Debt, or any other ownership interest (including, any option, warrant or any other right to acquire any of the foregoing), issued by such other Person, whether or not such acquisition is from such or any other Person, (c) any direct or indirect payment by such Person on a Guarantee of or for the account of such other Person or any direct or indirect issuance by such Person of such a Guarantee (provided, however, that, for purposes of Section 4.10, payments under Guarantees not exceeding the amount of the Investment attributable to the issuance of such Guarantee will not be deemed to result in an increase in the amount of such Investment), or (d) any Business Acquisition. The amount of any Investment shall be the original principal or capital amount thereof less all returns of principal or equity thereon (and without adjustment by reason of the

financial condition of such other Person) and shall, if made by the transfer or exchange of property other than cash, be deemed to have been made in an original principal or capital amount equal to the Fair Market Value of such property at the time of such transfer or exchange.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, without regard to outlook.

"Issue Date" means the date on which the Original Securities are initially issued.

"Joint Venture" means, with respect to any Person, at any date, any other Person in whom such Person directly or indirectly holds an Investment consisting of an Equity Interest, and whose financial results would not be consolidated under GAAP with the financial results of such Person on the consolidated financial statements of such Person, if such statements were prepared in accordance with GAAP as of such date.

"Latest Maturity Date" has the meaning ascribed to it in the ABL Credit Agreement.

"Lien" means, with respect to any Property of any Person, any mortgage or deed of trust, pledge, hypothecation, assignment, deposit arrangement, security interest, lien, charge, easement (other than any easement not materially impairing usefulness or marketability), encumbrance, preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever on or with respect to such Property (including any Capital Lease Obligation, conditional sale or other title retention agreement having substantially the same economic effect as any of the foregoing or any Sale and Leaseback Transaction).

"LIFO Adjustments" means, for any period, the net adjustment to costs of goods sold for such period required by the Company's last in, first out inventory method, determined in accordance with GAAP.

"Material Adverse Effect" means a material adverse effect on (a) the business, assets, operations, properties or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, (b) the ability of any Securities Party to perform any of its material obligations under any Securities Document to which it is a party or (c) the legality, validity or enforceability of the Securities Documents (including the validity, enforceability or priority of security interests granted thereunder) or the rights of or benefits or remedies available to the Holders under any Securities Document.

"Material Debt" means (a) the Takeback Notes Debt, (b) ABL Loan Obligations and (c) other Debt (other than , to the extent constituting Debt, any McKesson Obligations), including obligations in respect of one or more Hedging Agreements, of any one or more of the Company or the Subsidiaries in an aggregate principal amount exceeding $42,000,000. For purposes of this definition, the "principal amount" of the obligations of the Company or any Subsidiary in respect of any Hedging Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Company or such Subsidiary would be required to pay if such Hedging Agreement were terminated at such time.

"Maturity Date" has the meaning set forth in Section 2.16(a).

"McKesson" means McKesson Corporation, a Delaware corporation.

"McKesson Collateral Documents" means the McKesson Security Agreement and each of the security agreements and other instruments and documents executed and delivered by the Company or any Securities Party pursuant to any of the foregoing or pursuant to the McKesson Pharmacy Inventory Supply Agreement for purposes of providing collateral security or credit support for any McKesson Trade Obligations.

"McKesson Contingent Deferred Cash Obligations" means the Contingent Deferred Cash Payments under and as defined in the McKesson Pharmacy Inventory Supply Agreement.

"McKesson Documents" means (a) the McKesson Pharmacy Inventory Supply Agreement, (b) the McKesson Collateral Documents and (c) any other document or agreement among McKesson and any Securities

Party relating to the settlement of McKesson's claims against the Debtors in the Chapter 11 Case that binds or purports to bind any Securities Party or any Subsidiary (or any of their property or assets).

"McKesson Emergence Payment" means the Effective Date Payment under and as defined in the McKesson Pharmacy Inventory Supply Agreement.

"McKesson Guaranteed Cash Obligations" means the Guaranteed Deferred Cash Payments under and as defined in the McKesson Pharmacy Inventory Supply Agreement.

"McKesson Obligations" means, collectively, the McKesson Trade Obligations, the McKesson Guaranteed Cash Obligations and the McKesson Contingent Deferred Cash Obligations.

"McKesson Pharmacy Inventory Supply Agreement" means that certain Supply Agreement, dated as of the Issue Date, by and between the Borrower and McKesson, as such agreement may be amended, supplemented or otherwise modified from time to time in accordance with this Agreement and the ABL / McKesson Intercreditor Agreement.

"McKesson Security Agreement" means that certain Security Agreement, dated as of the Issue Date, among the Company, the Securities Parties (including additional Securities Parties that become parties thereto in accordance with the terms thereof) and McKesson, for the benefit of the secured parties party thereto, as such agreement may be amended, supplemented or otherwise modified from time to time in accordance with this Indenture and the ABL / McKesson Intercreditor Agreement.

"McKesson / Takeback Notes Intercreditor Agreement" means that certain Intercreditor Agreement, dated as of the Issue Date, by and between McKesson and the Takeback Notes Trustee, and acknowledged by the Securities Parties, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"McKesson Trade Obligations" means all trade payables, trade debt and other obligations of any Securities Parties or any of their respective Subsidiaries owing to McKesson (or its Affiliates) pursuant to the McKesson Pharmacy Inventory Supply Agreement (other than (x) the McKesson Contingent Deferred Cash Obligations, (y) the McKesson Emergence Payment and (z) the McKesson Guaranteed Cash Obligations).

"Measurement Period" means, at any time, the most recent period of twelve (12) consecutive fiscal months ended on or prior to such time (taken as one accounting period) for which financial statements have been (or were required to be) delivered pursuant to Section 4.02(a) or (b).

"Moody's" means Moody's Investors Service, Inc. or any successor to the rating agency business thereof.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Available Cash" from any Asset Sale means cash payments received therefrom (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, but excluding any other consideration received in the form of assumption by the acquiring Person of Debt or other obligations relating to the Property that is the subject of such Asset Sale or received in any other non-cash form), in each case net of:

(a) all legal, title and recording tax expenses, commissions and other fees and expenses incurred, and all Federal, state, provincial, foreign and local taxes required to be accrued as a liability under GAAP, as a consequence of such Asset Sale;

(b) all payments made on any Debt that is secured by any Property subject to such Asset Sale, in accordance with the terms of any Lien upon or other security agreement of any kind with respect to such Property, or Debt which must by its terms, or in order to obtain a necessary consent to such Asset Sale, or by applicable law, be repaid out of the proceeds from such Asset Sale;

(c) all distributions and other payments required to be made to minority interest holders in Subsidiaries or joint ventures as a result of such Asset Sale;

(d) the deduction of appropriate amounts provided by the seller as a reserve, in accordance with GAAP, against any liabilities associated with the Property disposed in such Asset Sale and retained by the Company or any Subsidiary after such Asset Sale; and

(e) while the ABL Facility remains outstanding, any amounts required to be applied toward the repayment of the ABL Facility.

"Net Cash Proceeds" has the meaning ascribed to it in the ABL Credit Agreement.

"Obligations" means any principal, interest (including any interest accruing on or subsequent to the filing of a petition in bankruptcy, reorganization or similar proceeding at the rate provided for in the documentation with respect thereto, whether or not such interest is an allowed claim under applicable state, federal or foreign law), premium, penalties, fees, indemnifications, reimbursements (including reimbursement obligations with respect to letters of credit and banker's acceptances), damages and other liabilities, and guarantees of payment of such principal, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities, payable under the documentation governing any Debt.

"Officer" means the Chief Executive Officer, President, Chief Financial Officer, Treasurer or any Executive Vice President, Senior Vice President, Vice President or Secretary of the Company.

"Officer's Certificate" means a certificate signed by the principal executive officer, principal financial officer, treasurer or principal accounting officer of the Company, and delivered to the Trustee.

"OID Legend" means the legend set forth in Section 2.07(g)(iv) to be placed on a Securities under this Indenture that have more than a *de minimis* amount of original issue discount for U.S. federal income tax purposes.

"Opinion of Counsel" means a written opinion from legal counsel and delivered to the Trustee. The counsel may be an employee of or counsel to the Company.

"Optional Debt Repurchase" means any optional or voluntary prepayment, repurchase, redemption, retirement or defeasance of any Debt permitted under this Indenture, including the Securities, made for cash, by the Company or any Subsidiary.

"Participant" means a Person who has an account with the Depositary.

"Parent Company" means (a) initially, New Rite Aid, LLC, a Delaware limited liability company and (b) any successor thereof that becomes the direct parent of the Company.

"Payment Conditions" has the meaning ascribed to it in the ABL Credit Agreement and the Company shall provide to the Trustee an Officer's Certificate confirming whether the Payment Conditions are satisfied at any particular time.

"Permitted Encumbrances" means:

(a) Liens imposed by law for taxes that are not yet due or are being contested;

(b) carriers', warehousemen's, mechanics', materialmen's, repairmen's and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than thirty (30) days or are being contested;

(c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment liens in respect of judgments that do not constitute an Event of Default under Section 6.01(k);

(f) easements, zoning restrictions, rights-of-way, encroachments and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not (i) materially detract from the value of the affected property or (ii) materially interfere with the ordinary conduct of business of the Company or any Subsidiary;

(g) licenses, sublicenses, leases or subleases granted in the ordinary course of business with respect to Real Estate and, to the extent constituting a Lien, the Real Estate Leases for Ground-Leased Real Estate;

(h) landlord Liens arising by law securing obligations that are not overdue by more than thirty (30) days or that are being contested in good faith by appropriate proceedings;

(i) Liens arising from precautionary UCC filings regarding operating leases or the consignment of goods to the Company or any Subsidiary;

(j) Liens arising by virtue of statutory or common law provisions relating to banker's Liens, Liens in favor of securities intermediaries, rights of set off or similar rights and remedies with respect to deposit accounts or securities accounts or other funds or assets maintained with depository institutions and securities intermediaries;

(k) Liens in favor of a credit card or debit card processor arising in the ordinary course of business under any processor agreement and relating solely to the amounts paid or payable by, or customary deposits or reserves held by, such credit card or debit card processor;

(l) Liens in favor of customs and revenues authorities imposed by applicable laws arising in the ordinary course of business in connection with the importation of goods and securing obligations (i) that are not overdue by more than thirty (30) days, or (ii)(A) that are being contested in good faith by appropriate proceedings, (B) the applicable Securities Party or Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (C) such contest effectively suspends collection of the contested obligation and enforcement of any Lien securing such obligation;

(m) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(n) any interest or title of a lessor, sublessor, licensor or sublicensor under leases, subleases, licenses or sublicenses (including software and other technology licenses) entered into by the Company or any of its Subsidiaries in the ordinary course of business;

(o) Liens on cash deposits, securities or other property in deposits or securities accounts in connection with the redemption, defeasance, repurchase or other discharge of any notes issued by the Company or any of its Subsidiaries to the extent payments are made in accordance with Section 4.04(b) and to the extent such Debt is permitted by Section 4.03;

(p) any encumbrance or restriction (including put and call arrangements) contained in the applicable organizational documents with respect to Equity Interests of any Joint Venture or similar arrangement pursuant to any Joint Venture or similar arrangement; and

(q) any zoning, land use, environmental or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not (i) materially detract from the value of the affected property or (ii) materially interfere with the ordinary conduct of the business of the Company or any of the Subsidiaries;

provided that the term "Permitted Encumbrances" shall not include any Lien securing Debt.

"Permitted Holders" means (a) the Persons listed on Schedule 1.01(b), their Affiliates, any funds or accounts that such Person manages or advises and any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act) of which any of the foregoing are members; provided, that, in the case of such group and without giving effect to the existence of such group or any other group, such Persons listed on Schedule 1.01(b), together with their Affiliates and any funds or accounts that such Person manages or advises, collectively, have direct or indirect beneficial ownership of more than fifty percent (50.00%) of the total voting power of the voting Equity Interests of the Parent Company, and (b) any Person acting in the capacity of an underwriter (solely to the extent that and for so long as such Person is acting in such capacity) in connection with a public or private offering of Equity Interests of the Company or its applicable direct or indirect parent company, including the Parent Company. The Company may amend Schedule 1.01(b) to add additional Permitted Holders that would have otherwise been entitled to be a Permitted Holder as of the Issue Date but for certain administrative limitations, by delivering to the Trustee and Securities Collateral Agent an Officer's Certificate setting forth the amended Schedule 1.01(b); provided that the Company may only amend Schedule 1.01(b) pursuant to this sentence until the 6 months anniversary of the Issue Date.

"Permitted Investment" means any investment by any Person in (a) direct obligations of the United States or any agency thereof, or obligations guaranteed by the United States or any agency thereof, (b) any Person if as a result of such Investment such Person is merged or consolidated with or into, or transfers or conveys all or substantially all its Property to, the Company or a Subsidiary; and, in each case, any Investment held by such Person; provided that such Investment was not acquired by such Person in contemplation of such acquisition, merger, consolidation, transfer, conveyance or liquidation; (c) cash and Temporary Cash Investments; (d) receivables owing to the Company or a Subsidiary, if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms; provided, however, that such trade terms may include such concessionary trade terms as the Company or such Subsidiary deems reasonable under the circumstances; (e) payroll, travel, moving, tax and similar advances that are made in the ordinary course of business; (f) stock, obligations or other securities received in settlement of debts created in the ordinary course of business and owing to the Company or a Subsidiary or in satisfaction of judgments; (f) Hedging Agreements permitted under clause (e) of Section 4.03; (h) commercial paper rated at least A-1 by S&P and P-1 by Moody's at the time of acquisition thereof, (i) time deposits with, including certificates of deposit issued by, any office located in the United States of any bank or trust company which is organized or licensed under the laws of the United States or any state thereof and at the time such deposit is made or certificate of deposit issued, has capital, surplus and undivided profits aggregating at least $550,000,000, (j) repurchase agreements with respect to securities described in clause (a) above entered into with an office of a bank or trust company meeting the criteria specified in clause (i) above at the time such repurchase agreement is entered into; provided in each case that such investment matures within one year from the date of acquisition thereof by such Person or (k) money market mutual funds at least 80% of the assets of which are held in investments referred to in clauses (a) through (j) above determined at the time of such investment (except that the maturities of certain investments held by any such money market funds may exceed one year so long as the dollar-weighted average life of the investments of such money market mutual fund is less than one year).

"Permitted Negative Four-Wall EBITDA Asset Sale" has the meaning ascribed to it in the ABL Credit Agreement.

"Permitted Real Estate Disposition" has the meaning ascribed to it in the ABL Credit Agreement.

"Permitted Real Estate Sale and Leaseback Transactions" has the meaning ascribed to it in the ABL Credit Agreement.

"Person" means any individual, corporation, company (including any limited liability company), association, partnership, joint venture, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Company or any ERISA Affiliate has any liability or is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Plan Confirmation Order" means the order entered on August 16, 2024 by the Bankruptcy Court in the Chapter 11 Case confirming the Plan of Reorganization.

"Plan Documents" has the meaning ascribed to it in the ABL Credit Agreement.

"Plan of Reorganization" means the Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates (With Further Modifications), dated August 15, 2024 (Docket No. 4532, Exhibit A), as amended, modified, or supplemented.

"Plan Payments" has the meaning ascribed to it in the ABL Credit Agreement.

"Pharmaceutical Inventory" means all Inventory consisting of products that can be dispensed only on order of a licensed professional.

"Pharmacy Inventory Supplier" means (a) initially, McKesson, and (b) any other supplier of Pharmaceutical Inventory that may replace McKesson.

"Pharmacy Inventory Supply Agreement" means (a) initially, the McKesson Pharmacy Inventory Supply Agreement and (b) any other supply agreement, in form and substance reasonably satisfactory to the ABL Administrative Agent, among any one or more Securities Parties and a Pharmacy Inventory Supplier, relating to the purchase of Pharmaceutical Inventory by the Securities Parties.

"Preferred Equity Interests" means, with respect to any Person, any Equity Interests of such Person that are entitled to a preference or priority, in respect of dividends or distributions upon liquidation, over some other class of Equity Interests issued by such Person.

"Preferred Stock" means any Equity Interests of a Person, however designated, which entitles the holder thereof to a preference with respect to the payment of dividends, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such Person, over shares of any other class of Equity Interests issued by such Person.

"Pre-Petition Credit Agreement" means that certain Credit Agreement, dated as of December 20, 2018, among Rite Aid Corporation, the lenders party thereto, Bank of America, as the agent thereunder, and the other agents and arrangers party thereto, as amended, restated, supplemented or otherwise modified prior to October 15, 2023.

"Prescription File" means, as to any Securities Party, all right, title and interest of such Securities Party in and to all prescription files maintained by it or on its behalf, including all patient profiles, customer lists, customer information and other records of prescriptions filled by such Securities Party, in whatever form and wherever maintained by such Securities Party or on such Securities Party's behalf, and all goodwill and other intangible assets arising from the maintenance of such records and the possession of information contained therein.

"Private Placement Legend" means the legend set forth in Section 2.07(g)(i) to be placed on all Securities issued under this Indenture, except where otherwise permitted by the provisions of this Indenture.

"Pro Forma Basis" and "Pro Forma Effect" mean, with respect to compliance with any ratio, test, covenant or calculation hereunder (including the calculation of Consolidated EBITDA hereunder), the determination or calculation of such ratio, test, covenant, or Consolidated EBITDA (including in connection with Specified Transactions) in accordance with Section 1.06.

"Property" means, with respect to any Person, any interest of such Person in any kind of property or asset, whether real, personal or mixed, or tangible or intangible, including Equity Interests in, and other securities of, any other Person, and which for the avoidance of doubt includes inventory. For purposes of any calculation required pursuant to this Indenture, the value of any Property shall be its Fair Market Value.

"QIB" means a "qualified institutional buyer" as defined in Rule 144A.

"Qualified Preferred Equity Interests" means Preferred Equity Interests of the Company that do not require any cash payment (including in respect of redemptions or repurchases), other than in respect of cash dividends, before the date that is six months after the Latest Maturity Date.

"Qualifying IPO" means the issuance by the Company of its common Equity Interests in an underwritten primary public offering (other than a public offering pursuant to a registration statement on Form S-8) pursuant to an effective registration statement filed with the Commission in accordance with the Securities Act (whether alone or in connection with a secondary public offering).

"Real Estate" means all interests in real property now or hereafter owned or held by any Securities Party or Subsidiary, including all leasehold interests held pursuant to Real Estate Leases and all land, together with the buildings, structures, parking areas, and other improvements thereon, now or hereafter owned by any Securities Party or Subsidiary, including all easements, rights-of-way, appurtenances and other rights relating thereto and all leases, tenancies, and occupancies thereof.

"Real Estate Lease" means any agreement, whether written or oral, and all amendments, guaranties and other agreements relating thereto, pursuant to which a Securities Party is party for the purpose of using or occupying any Real Estate for any period of time.

"Redemption Date" means, when used with respect to any Security to be redeemed, the date fixed for such redemption by or pursuant to this Indenture.

"Redemption Price" means, when used with respect to any Security to be redeemed, the price at which it is to be redeemed pursuant to this Indenture.

"Reference Time" means, with respect to any determination of the Benchmark (1) if the Benchmark is Term SOFR, 3:00 p.m. (New York time) on a Business Day, at which time Term SOFR is published, and (2) if the Benchmark is not Term SOFR, the time determined by the Company or its designee after giving effect to the Benchmark Replacement Conforming Changes.

"Refinance" means, in respect of any Debt, to refinance, extend, renew, refund, repay, prepay, repurchase, redeem, defease or retire, or to issue other Debt, in exchange or replacement for, such Debt. "Refinanced" and "Refinancing" shall have correlative meanings.

"Refinanced Debt" has the meaning set forth in the definition of the term "Refinancing Indebtedness".

"Refinancing Indebtedness" means Debt (which shall be deemed to include Attributable Debt, Revolving Commitments and any other revolving commitments solely for the purposes of this definition), including any successive Refinancing Indebtedness, (a) issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Debt) in exchange for, or to extend, renew, replace or refinance, in whole or part, existing Debt (provided that, if such existing Debt is revolving Debt, there is a corresponding reduction in the applicable lending commitments under the applicable agreements), Attributable Debt, Revolving Commitments or other revolving commitments (including any successive Refinancing Indebtedness) ("Refinanced Debt") or

(b) incurred pursuant to any Revolving Commitments that constitute Refinancing Indebtedness pursuant to clause (a) above; provided that (i) the terms of any such Debt, and of any agreement entered into and of any instrument issued in connection therewith, are otherwise permitted by the ABL Loan Documents and the Securities Documents, (ii) such extending, renewing or refinancing Debt (including, if such Debt includes any Revolving Commitments, the unused portion of such Revolving Commitments) is in an original aggregate principal amount not greater than the aggregate principal amount of, and unpaid interest on, the Refinanced Debt (and, in the case of Refinanced Debt consisting, in whole or in part, of unused Revolving Commitments, the amount thereof) plus the amount of any premiums paid thereon, fees and expenses associated therewith and original issue discount related to such extending, renewing or refinancing Debt, (iii) such Debt has a maturity that is no earlier than, and a weighted average life that is no shorter than, the Refinanced Debt, (iv) at the option of the Company, such Debt may contain call and make-whole provisions that are market with respect to such type of Debt as of the time of its issuance or incurrence, (v) if the Refinanced Debt or any Guarantees thereof are subordinated in right of payment to the ABL Loan Obligations, such Debt shall be subordinated in right of payment to the ABL Loan Obligations, on terms no less favorable, taken as a whole, to the holders of the ABL Loan Obligations than the subordination terms of such Refinanced Debt or Guarantees thereof, (vi) if the Refinanced Debt or any Guarantees thereof are subordinated in right of payment to the Securities Obligations, such Debt shall be subordinated in right of payment to the Securities Obligations, on terms no less favorable, taken as a whole, to the Holders than the subordination terms of such Refinanced Debt or Guarantees thereof, (vii) unless such Debt is incurred pursuant to this Indenture or the ABL Credit Agreement, such Debt contains covenants (including with respect to amortization and convertibility) and events of default on terms that are market with respect to such type of Debt, (viii) such Debt is benefited by Guarantees (if any) which, taken as a whole, are not materially less favorable to the Holders than the Guarantees (if any) in respect of such Refinanced Debt, (ix) if such Refinanced Debt or any Guarantees thereof are secured, such Debt and any Guarantees thereof are either unsecured or secured only by such property or assets as secured the Refinanced Debt and Guarantees thereof and not any additional property or assets of the Company or any Subsidiary (other than (A) property or assets acquired after the issuance or incurrence of such Refinancing Indebtedness that would have been subject to the Lien securing refinanced Debt if such Debt had not been refinanced, (B) additions to the property or assets subject to the Lien, and (C) the proceeds of the property or assets subject to the Lien), (x) if such Refinanced Debt and any Guarantees thereof are unsecured, such Debt and Guarantees thereof are also unsecured, (xi) any Net Cash Proceeds of such Debt (other than any such Debt that consists of unused Revolving Commitments) are used immediately to repay the Refinanced Debt and pay any accrued interest, fees, premiums (if any) and expenses in connection therewith, (xii) if such Refinanced Debt is Debt incurred under the ABL Credit Agreement and the Refinancing Indebtedness in respect thereof will be secured, then such Refinancing Indebtedness must be (A) incurred pursuant to the ABL Credit Agreement or (B) permitted pursuant to the ABL Credit Agreement, and in each case, subject to the applicable Acceptable Intercreditor Agreement, and (xiii) if such Refinanced Debt is Debt incurred under this Indenture and the Refinancing Indebtedness in respect thereof will be secured, then such Refinancing Indebtedness must be (A) incurred pursuant to this Indenture or (B) permitted pursuant to Section 4.03, and in each case, subject to the applicable Acceptable Intercreditor Agreement.

"Regulation S" means Regulation S promulgated under the Securities Act.

"Regulation S Global Security" means a Regulation S Temporary Global Security or a Regulation S Permanent Global Security, as appropriate.

"Regulation S Permanent Global Security" means a Global Security substantially in the form of Exhibit A attached hereto, bearing the Global Security Legend, the OID Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Securities sold in reliance on Regulation S.

"Regulation S Temporary Global Security" means a temporary Global Security in the form of Exhibit A attached hereto, bearing the OID Legend, the Private Placement Legend and the Regulation S Temporary Global Security Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Securities initially sold in reliance on Rule 903 of Regulation S.

"Regulation S Temporary Global Security Legend" means the legend set forth in Section 2.07(g)(v) to be placed on the Regulation S Temporary Global Security.

"Related Business" means any business that is related, ancillary or complementary to the businesses of the Company and the Subsidiaries on the Issue Date or a natural extension thereof.

"Required Lenders" has the meaning ascribed to it in the ABL Credit Agreement.

"Restricted Definitive Security" means a Definitive Security bearing the Private Placement Legend and the OID Legend.

"Restricted Global Security" means a Global Security bearing the Private Placement Legend and the OID, if applicable and that has the "Schedule of Exchanges of Interests in the Global Security" attached thereto, and that is deposited with or on behalf of and registered in the name of the Depositary, representing Securities that bear the Private Placement Legend.

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property, except dividends payable solely in shares of the Company's common Equity Interests or Qualified Preferred Equity Interests) with respect to any Equity Interests in the Company or any Subsidiary, or any payment (whether in cash, securities or other property, except payments made solely with common equity), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests in the Company or any Subsidiary or any option, warrant or other right to acquire any such Equity Interests in the Company or any Subsidiary; provided that in no event shall (a) any exchange of Qualified Preferred Equity Interests with other Qualified Preferred Equity Interests or (b) any payment or other distribution in respect of any Debt pursuant to Section 4.04(b) be deemed a Restricted Payment.

"Restricted Period" means the 40-day distribution compliance period as defined in Regulation S.

"Revolving Commitment" has the meaning ascribed to it in the ABL Credit Agreement.

"S&P" means Standard & Poor's Ratings Service or any successor to the rating agency business thereof.

"Sale and Leaseback Transaction" means any arrangement whereby the Company or a Subsidiary shall sell or transfer any office building (including its headquarters), distribution center, manufacturing plant, warehouse, Store, equipment or other property, real or personal, now or hereafter owned by the Company or a Subsidiary with the intention that the Company or any Subsidiary rent or lease the property sold or transferred (or other property of the buyer or transferee substantially similar thereto).

"SCD Trust" has the meaning set forth in the Plan of Reorganization.

"Second Issue Date" means the date or dates on which the Second Tranche Securities are issued.

"Secured Debt" means indebtedness for money borrowed which is secured by a mortgage, pledge, lien, security interest or encumbrance on property of the Company or any Subsidiary, but shall not include guarantees arising in connection with the sale, discount, guarantee or pledge of notes, chattel mortgages, leases, accounts receivable, trade acceptances and other paper arising, in the ordinary course of business, out of installment or conditional sales to or by, or transactions involving title retention with, distributors, dealers or other customers, of merchandise, equipment or services.

"Securities Act" means the Securities Act of 1933, as it may be amended and any successor act thereto.

"Securities Collateral Agent" has the meaning ascribed to it in the preamble.

"Securities Collateral Documents" means the Security Agreement and each of the security agreements and other instruments and documents executed and delivered by the Company and any Subsidiary Guarantor pursuant to any of the foregoing or pursuant to this Indenture for purposes of providing collateral security or credit support for any Securities Obligations or obligation under this Indenture (including, in each case, any schedules, exhibits or annexes thereto), as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Securities Custodian" means the custodian with respect to a Global Security (as appointed by the Depositary) or any successor person thereto, who shall initially be the Trustee.

"Securities Documents" means, collectively, this Indenture, the Securities, the Guarantees, if any, the Intercreditor Agreements, the Security Collateral Documents and all other documents and instruments executed and delivered in connection herewith, in each case as such agreements may be amended, restated, supplemented or otherwise modified from time to time.

"Securities Obligations" means the Obligations of the Company and the Subsidiary Guarantors under this Indenture and the Securities.

"Securities Party" or "Securities Parties" means any or all of the Company and the Subsidiary Guarantors.

"Securities / Takeback Notes Intercreditor Agreement" means that certain Subordination and Intercreditor Agreement (Third Lien), dated as of the Issue Date, by and between the Securities Collateral Agent and the Takeback Notes Trustee and acknowledged by the Company and the Subsidiary Guarantors, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"Security Agreement" means that certain Security Agreement, dated as of the Issue Date, made by the Company and the Subsidiary Guarantors party thereto in favor of U.S. Bank Trust Company, National Association, as Securities Collateral Agent.

"Security Register" means the register kept by the Registrar, which shall provide for the registration of ownership, exchange and transfer of the Securities.

"Significant Subsidiary" means any Subsidiary that would be a "Significant Subsidiary" of the Company within the meaning of Rule 1-02 under Regulation S-X promulgated by the Commission.

"SOFR" means the Secured Overnight Financing Rate as administered by the SOFR Administrator.

"SOFR Adjustment" means 0.10% (10 basis points).

"SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of SOFR).

"Specified Regional Sale Transaction" has the meaning ascribed to it in the ABL Credit Agreement.

"Specified Transaction" means (a) any Investment, (b) any Asset Sale, (c) any Restricted Payment, (d) any incurrence or retirement, extinguishment or repayment of Debt, (e) any Plan Payment, or (f) any other transaction or event, in each case that, by the terms of this Indenture, requires pro forma compliance with a ratio, test or covenant or requires such ratio, test or covenant to be calculated on a "Pro Forma Basis" or after giving "Pro Forma Effect."

"Specified Transaction Certificate" has the meaning ascribed to it in the ABL Credit Agreement.

"Stated Maturity" means, with respect to any security, the date specified in such security as the then-stated date on which the payment of principal of such security is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such security at the option of the holder thereof upon the happening of any contingency beyond the control of the issuer unless such contingency has occurred).

"Store" means any retail store (which may include any Real Estate, fixtures, equipment, Inventory and Prescription Files related thereto) operated, or to be operated, by any Securities Party.

"Subordinated Debt" means any Debt which is expressly subordinated in right of payment to the prior payment in full of the Securities Obligations and ABL Loan Obligations and which is in form and on terms

(including, but not limited to, terms restricting the exercise of rights by the holders of such Debt) approved by the ABL Administrative Agent while the ABL Facility remains outstanding.

"Subordinated Obligation" means any Debt of the Company or any Subsidiary Guarantor (whether outstanding on the Issue Date or thereafter Incurred) that is subordinate or junior in right of payment to the Securities or the applicable Subsidiary Guarantee pursuant to a written agreement to that effect. For purposes of the foregoing, no Debt will be deemed to be subordinated in right of payment to any other Debt solely by virtue of being unsecured, by virtue of being unguaranteed, by virtue of being secured by different collateral or by virtue of the fact that the holders of any Secured Debt have entered into intercreditor agreements giving one or more of such holders priority over the other holders in the collateral held by them or with respect to control of remedies.

"Subordination Provisions" has the meaning specified in Section 6.01(n).

"Subsidiary" means, in respect of any Person, any corporation, company (including any limited liability company), association, partnership, joint venture or other business entity of which a majority of the total voting power of the Voting Stock is at the time owned or controlled, directly or indirectly, by:

(a) such Person;

(b) such Person and one or more Subsidiaries of such Person; or

(c) one or more Subsidiaries of such Person.

Unless specified otherwise, all references to a Subsidiary refer to a Subsidiary of the Company.

"Subsidiary Guarantee" means a Guarantee by a Subsidiary Guarantor of the Company's Obligations with respect to the Securities on the terms set forth in this Indenture.

"Subsidiary Guarantor" means each Subsidiary that is a party to this Indenture as of the Issue Date and any other Person that Guarantees the Securities pursuant to Section 4.08.

"Takeback Noteholders" means the holders of the Takeback Notes issued pursuant to the Takeback Notes Indenture.

"Takeback Notes" means, collectively, the 15.000% Third-Priority Series A Senior Secured PIK Notes due 2031 and the 15.000% Third-Priority Series B Senior Secured PIK Notes due 2031 issued pursuant to the Takeback Notes Indenture.

"Takeback Notes Debt" means the Debt, in the form of the Takeback Notes, issued by the Takeback Notes Issuer (and Guaranteed by the Subsidiary Guarantors) pursuant to the Takeback Notes Indenture.

"Takeback Notes Documents" means, collectively, the following: (a) the Takeback Notes Indenture, (b) the Takeback Notes and (c) all agreements, documents and instruments at any time executed and/or delivered in connection with the foregoing Takeback Notes Indenture and Takeback Notes, each as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"Takeback Notes Indenture" means the Indenture, dated as of the Issue Date, by and among Takeback Notes Trustee, the Takeback Notes Issuer and the Subsidiary Guarantors party thereto as guarantors, as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"Takeback Notes Issuer" means Rite Aid Corporation, a Delaware corporation.

"Takeback Notes Obligations" means the "Securities Obligations" as defined in the Takeback Notes Indenture, including, for the avoidance of doubt, the Takeback Notes Debt.

"Takeback Notes Trustee" means U.S. Bank Trust Company, National Association, in its capacity as trustee and collateral agent under the Takeback Notes Indenture and the other Takeback Notes Documents, together with its successors or assigns in such capacities.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges, assessments, fees or withholdings imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Temporary Cash Investments" means any of the following:

(a) Investments in U.S. Government Obligations maturing within 24 months of the date of acquisition thereof;

(b) Investments in time deposit accounts, certificates of deposit, or money market deposits maturing within 24 months of the date of acquisition thereof issued by a bank or trust company organized under the laws of the United States of America or any state thereof having capital, surplus and undivided profits aggregating in excess of $250.0 million;

(c) repurchase obligations with a term of not more than 24 months for underlying securities of the types described in clause (a) entered into with:

(1) a bank meeting the qualifications described in clause (b) above; or

(2) any primary government securities dealer reporting to the Market Reports Division of the Federal Reserve Bank of New York;

(d) Investments in commercial paper with a rating at the time as of which any Investment therein is made of "P-2" (or higher) according to Moody's or "A-2" (or higher) according to S&P (or such similar equivalent rating by at least one "nationally recognized statistical rating organization" (as defined in Section 3(a)(62) of the Exchange Act)) and in each case maturing within 24 months after the date of creation thereof;

(e) direct obligations (or certificates representing an ownership interest in such obligations) of any state of the United States of America (including any agency or instrumentality thereof) for the payment of which the full faith and credit of such state is pledged and which are not callable or redeemable at the issuer's option, provided that:

(1) the long-term debt of such state is rated "A-3" or "A-" or higher according to Moody's or S&P (or such similar equivalent rating by at least one "nationally recognized statistical rating organization" (as defined in Section 3(a)(62) of the Exchange Act)); and

(2) such obligations mature within 24 months of the date of acquisition thereof;

(f) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated "AAA-" (or equivalent thereof) or better by S&P or Aaa3 (or equivalent thereof) or better by Moody's (or such similar equivalent rating by at least one "nationally recognized statistical rating organization" (as defined in Section 3(a)(62) of the Exchange Act));

(g) securities with maturities of 12 months or less from the date of acquisition backed by standby letters of credit issued by any financial institution or recognized securities dealer meeting the qualifications set forth in clause (b) above; and

(h) money market funds at least 80.0% of the assets of which constitute Temporary Cash Investments of the kinds described in clauses (a) through (e) of this definition (except that the maturities of

certain investments held by any such money market funds may exceed one year so long as the dollar-weighted average life of the investments of such money market mutual fund is less than one year).

"Term SOFR" means, for any Interest Period, the rate per annum equal to the Term SOFR Screen Rate two (2) U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to one month; provided that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR means the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto, in each case, plus the SOFR Adjustment for such Interest Period; provided that, if the Term SOFR determined in accordance with this definition would otherwise be less than one percent, the Term SOFR shall be deemed to be one percent for purposes of this Indenture.

"Term SOFR Screen Rate" means the forward-looking SOFR administered by CME and published on the applicable Reuters screen page. If the Term SOFR Screen Rate is not available at a determination time, then

(a) if a Benchmark Transition Event and its related Benchmark Replacement Date have not occurred with respect to SOFR, then Term SOFR shall be the rate determined pursuant to Section 2.17 hereto; or

(b) if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to SOFR, then Term SOFR shall be the rate determined pursuant to Section 2.18 hereto.

"Transaction Expenses" means any fees or expenses (including without limitation arrangement or underwriting or similar fees as well as upfront fees or original issue discount) incurred or paid by the Company or any of the Subsidiaries in connection with the Transactions (including in connection with this Indenture and the other Securities Documents).

"Transactions" means, collectively, (a) the execution and delivery by the Company and the Subsidiary Guarantors of the ABL Loan Documents to which they are a party and the making of the loans and the issuance of letters of credit (if any) under the ABL Credit Agreement, in each case, on the Issue Date, (b)(i) the repayment in full in cash of all amounts due or outstanding under or in respect of, and the termination of the commitments under, (A) the Pre-Petition Credit Agreement (and the "Senior Loan Documents" as defined therein), (B) the DIP Credit Agreement (and the "Senior Loan Documents" as defined therein) and (C) the DIP Term Loan Agreement (and the "Loan Documents" as defined therein), in each case, on the Issue Date and (ii) the refinancing in full of the outstanding "Junior DIP Notes Obligations" as defined in the DIP Term Loan Agreement by issuance of the Takeback Notes Debt or the Securities, as applicable, on the Issue Date, (c) the execution and delivery by the Company and the Subsidiary Guarantors of the Takeback Notes Documents to which they are a party and the issuance or deemed issuance of the Takeback Notes Debt, in each case, on the Issue Date, (d) the execution and delivery by the Company and the Subsidiary Guarantors of the Securities Documents to which they are a party and the issuance or deemed issuance of the Securities, in each case, on the Issue Date, (e) the execution and delivery by Company and the Subsidiary Guarantors of the McKesson Documents to which they are a party and the making of the McKesson Emergence Payment, in each case, on the Issue Date, (f) the consummation of the other transactions contemplated by this Indenture to occur on the Issue Date, the Plan of Reorganization and the Plan Confirmation Order, and (g) the payment of the Transaction Expenses.

"Treasury Rate" means, as of any date on which Applicable Premium Event occurs, the yield to maturity as of such date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the Redemption Date (or, if such statistical release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such date to then then applicable Maturity Date; provided, however, that if the period from the date on which Applicable Premium Event occurs to the then applicable Maturity Date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

"Trust Indenture Act" means the Trust Indenture Act of 1939, as amended, or any successor statute.

"Trust Officer" means any officer within the corporate trust department of the Trustee (or any successor group of the Trustee) with direct responsibility for the administration of this Indenture and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

"Trustee" means the Person named as the "Trustee" in the first paragraph of this Indenture until a successor Trustee shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Trustee" shall mean such successor Trustee.

"U.S. Government Securities Business Day" means any Business Day, except any Business Day on which any of the Securities Industry and Financial Markets Association, the New York Stock Exchange or the Federal Reserve Bank of New York is not open for business cause such day is a legal holiday under the federal laws of the United States or the laws of the State of New York, as applicable.

"Unadjusted Benchmark Replacement" means the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

"Uniform Commercial Code" means the New York Uniform Commercial Code as in effect from time to time.

"Unrestricted Definitive Security" means one or more Definitive Security that do not bear and are not required to bear the Private Placement Legend.

"Unrestricted Global Security" means a permanent Global Security that bears the Global Security Legend and the OID Legend, if applicable and that has the "Schedule of Exchanges of Interests in the Global Security" attached thereto, and that is deposited with or on behalf of and registered in the name of the Depositary, representing Securities that do not bear the Private Placement Legend.

"U.S. Government Obligations" means direct obligations (or certificates representing an ownership interest in such obligations) of the United States of America (including any agency or instrumentality thereof) for the payment of which the full faith and credit of the United States of America is pledged and which are not callable or redeemable at the issuer's option.

"Voting Stock" of any Person means all classes of Equity Interests or other interests (including partnership interests) of such Person then outstanding and normally entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof.

"Wholly Owned Subsidiary" means, at any time, a Subsidiary all the Voting Stock of which (except directors' qualifying shares) is at such time owned, directly or indirectly, by the Company and its other Wholly Owned Subsidiaries.

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Sections 4203 and 4205, respectively, of ERISA.

Section 1.02 Other Definitions

Term	Defined in:
Accounting Change	Section 1.01
Additional Amounts	Section 4.17(a)
Affiliate Transaction	Section 4.07
Allocable Proceeds	Section 4.06
Asset Sales Prepayment Offer	Section 4.06
Authentication Order	Section 2.03
Cash Interest	Section 4.01

Claiming Guarantor	Section 10.02
Contributing Party	Section 10.02
covenant defeasance option	Section 8.01(b)
Electronic Signatures	Section 12.15
Eligible Collateral Agent	Section 13.05
Financed Prescription Files	Section 4.03(t)
guarantee provisions	Section 6.01(i)
Guaranteed Obligations	Section 10.01
Initial Maturity Date	Section 2.16(a)
legal defeasance option	Section 8.01(b)
Legal Holiday	Section 12.06
Offer Amount	Section 4.06
Offer Period	Section 4.06
OID	Section 2.01
Original Securities	Section 2.01
Paying Agent	Section 2.04
Permitted Debt	Section 4.03
Purchase Date	Section 4.06
PIK Interest	Section 2.01
PIK Payment	Section 2.02
PIK Security	Section 2.02
Purchase Date	Section 4.06
Registrar	Section 2.04
Reporting Entity	Section 4.02(b)
Second Tranche Securities	Section 2.01(b)
Securities	Preamble
Surviving Person	Section 5.01(a)(i)
Tax Jurisdiction	Section 4.17(a)

Section 1.03 Rules of Construction. Unless the context otherwise requires:

(1) a term has the meaning assigned to it;

(2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(3) "or" is not exclusive;

(4) "including" means including without limitation;

(5) words in the singular include the plural and words in the plural include the singular;

(6) unsecured Debt shall not be deemed to be subordinate or junior to secured Debt merely by virtue of its nature as unsecured Debt;

(7) the principal amount of any noninterest bearing or other discount security at any date shall be the principal amount thereof that would be shown on a balance sheet of the issuer dated such date prepared in accordance with GAAP;

(8) for all purposes of this Indenture, references to Securities include any PIK Securities;

(9) for all purposes of this Indenture, references to "principal amounts" of the Securities includes any increase in the principal amount of the outstanding Securities as a result of a PIK Payment; and

(10) the principal amount of any Preferred Stock shall be the greater of (i) the maximum liquidation value of such Preferred Stock or (ii) the maximum mandatory redemption or mandatory repurchase price with respect to such Preferred Stock.

Section 1.04 Incorporation by Reference of Trust Indenture Act.

Whenever this Indenture refers to a provision of the Trust Indenture Act, the provision is incorporated by reference in and made a part of this Indenture.

The following Trust Indenture Act terms used in this Indenture have the following meanings:

"indenture securities" means the Securities;

"indenture security holder" means a Holder of a Security;

"indenture to be qualified" means this Indenture;

"indenture trustee" or "institutional trustee" means the Trustee; and

"obligor" on the Securities and the Guarantees means the Company and the Subsidiary Guarantors, respectively, and any successor obligor upon the Securities and the Guarantees, respectively.

All other terms used in this Indenture that are defined by the Trust Indenture Act, defined by Trust Indenture Act reference to another statute or defined by SEC rule under the Trust Indenture Act have the meanings so assigned to them.

Section 1.05 Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments or record or both are delivered to the Trustee and, where it is hereby expressly required, to the Company. Proof of execution of any such instrument or of a writing appointing any such agent, or the holding by any Person of a Security, shall be sufficient for any purpose of this Indenture and (subject to Section 7.01) conclusive in favor of the Trustee and the Company, if made in the manner provided in this Section 1.05.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by or on behalf of any legal entity other than an individual, such certificate or affidavit shall also constitute proof of the authority of the Person executing the same. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner that the Trustee deems sufficient.

(c) The ownership of Securities shall be proved by the Security Register. Notwithstanding the foregoing, solely for purposes of determining whether any action to be taken or consent to be given under this Indenture is authorized, an owner of a beneficial interest in a Global Security shall be treated as a Holder, to the extent the Company directs the Trustee to accept reasonable evidence of such beneficial interest provided by such owner.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Security shall bind every future Holder of the same Security and the Holder of every Security issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof, in respect of any action taken, suffered or omitted by the Trustee or the Company in reliance thereon, whether or not notation of such action is made upon such Security.

(e) The Company may, in the circumstances permitted by the Trust Indenture Act, set a record date for purposes of determining the identity of Holders entitled to give any request, demand, authorization, direction, notice, consent, waiver or take any other act, or to vote or consent to any action by vote or consent authorized or permitted to be given or taken by Holders. Unless otherwise specified, if not set by the Company prior to the first solicitation of a Holder made by any Person in respect of any such action, or in the case of any such vote, prior to such vote, any such record date shall be the later of 30 days prior to the first solicitation of such consent or the date of the most recent list of Holders furnished to the Trustee prior to such solicitation.

(f) Without limiting the generality of the foregoing, a Holder entitled to take any action hereunder with regard to any particular Security may do so with regard to all or any part of the principal amount of such Security or by one or more duly appointed agents, each of which may do so pursuant to such appointment with regard to all or any part of such principal amount. Any notice given or action taken by a Holder or its agents with regard to different parts of such principal amount pursuant to this paragraph shall have the same effect as if given or taken by separate Holders of each such different part.

(g) Without limiting the generality of the foregoing, a Holder, including DTC, that is the Holder of a Global Security may make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders, and DTC, as the Holder of a Global Security, may provide its proxy or proxies to the beneficial owners of interests in any such Global Security through such depositary's standing instructions and customary practices.

(h) The Company may fix a record date for the purpose of determining the Persons who are beneficial owners of interests in any Global Security held by DTC entitled under the procedures of such depositary to make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders. If such a record date is fixed, the Holders on such record date or their duly appointed proxy or proxies, and only such Persons, shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action, whether or not such Holders remain Holders after such record date. No such request, demand, authorization, direction, notice, consent, waiver or other action shall be valid or effective if made, given or taken more than 90 days after such record date.

Section 1.06 Pro Forma Calculations.

(a) Notwithstanding anything to the contrary herein, Consolidated EBITDA and any financial ratio or test, including the Consolidated Fixed Charge Coverage Ratio (whether in connection with testing the satisfaction of the Payment Conditions or otherwise) and the Consolidated Total Leverage Ratio, shall be calculated in the manner prescribed by this Section 1.06.

(b) For purposes of calculating Consolidated EBITDA and any financial ratio or test, including the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, Specified Transactions (and the incurrence or repayment of any Debt in connection therewith, subject to Section 1.06(c) that have been made (i) during the applicable Measurement Period or (ii) subsequent to such Measurement Period and prior to or simultaneously with the event for which the calculation of any such ratio or test is made shall be calculated on a Pro Forma Basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Measurement Period. If since the beginning of any applicable Measurement Period any Person that subsequently became a Subsidiary or was merged, amalgamated or consolidated with or into a Securities Party or any Subsidiary since the beginning of such Measurement Period shall have made any Specified Transaction that would have required adjustment pursuant to this Section 1.06, then the

Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio shall be calculated to give Pro Forma Effect thereto in accordance with this Section 1.06.

(c) In the event that any Securities Party or any Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Debt included in the calculations of the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, as the case may be (in each case, other than Debt incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (i) during the applicable Measurement Period or (ii) subsequent to the end of the applicable Measurement Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, as applicable, shall be calculated giving Pro Forma Effect to such incurrence or repayment of Debt, to the extent required, as if the same had occurred on the last day of the applicable Measurement Period (with respect to any calculation of the Consolidated Total Leverage Ratio) or the first day of the applicable Measurement Period (with respect to any calculation of the Consolidated Fixed Charge Coverage Ratio).

(d) Whenever Pro Forma Effect is to be given to a Specified Transaction, the pro forma calculations shall be made in good faith by a Financial Officer of the Company and may include, for the avoidance of doubt, the amount of Expected Cost Savings projected by a Financial Officer of the Company in good faith to be realized as a result of action that is taken, committed to be taken or reasonably expected to be taken (calculated on a Pro Forma Basis as though such Expected Cost Savings had been realized on the first day of such Measurement Period and as if such Expected Cost Savings were realized during the entirety of such Measurement Period) in connection with such Specified Transaction, net of the amount of actual amounts realized during such Measurement Period from such actions; provided that (i) such Expected Cost Savings are reasonably identifiable and factually supportable (in the good faith determination of a Financial Officer of the Company), (ii) the relevant action resulting in (or substantial steps towards the relevant action that would result in) such Expected Costs Savings must either be taken or reasonably expected to be taken within twelve (12) months after the date of such Specified Transaction, (iii) no amounts shall be added pursuant to this Section 1.06(d) to the extent duplicative of any amounts that are otherwise added back in computing Consolidated EBITDA, whether through a *pro forma* adjustment or otherwise, with respect to such Measurement Period, and (iv) amounts added back pursuant to this Section 1.06(d), when taken together with any such similar adjustments made in accordance with clause (b)(xi) of the definition of "Consolidated EBITDA", shall not exceed twenty percent (20.0%) of Consolidated EBITDA for such Measurement Period (calculated prior to giving effect to such addbacks).

(e) If any Debt bears a floating rate of interest and is being given Pro Forma Effect, the interest on such Debt shall be calculated as if the rate in effect on the date of the event for which the calculation of the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, as the case may be, is made had been the applicable rate for the entire period (taking into account any hedging obligations applicable to such Debt). Interest on a Capital Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a Financial Officer of the Company to be the rate of interest implicit in the applicable Capital Lease in accordance with GAAP. Interest on Debt that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, an interbank offered rate, a risk-free rate, or other rate, shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen as the Company may designate.

ARTICLE II

THE SECURITIES

Section 2.01 Amount of Securities; Issuable in Series. The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited. Securities may be issued in one or more tranches; provided, however, that any Securities issued with original issue discount ("OID") for Federal income tax purposes shall not be issued as part of the same tranche as any Securities that are issued with a different amount of OID or are not issued with OID. All Securities of any one series shall be substantially identical except as to denomination.

Subject to Section 2.03, the Trustee shall authenticate Securities as follows:

(a) for original issue on the Issue Date, $78,263,042 in aggregate principal amount of Securities (the "Original Securities"). All Original Securities will be in the form of Unrestricted Global Securities;

(b) for issue on the Second Issue Date, $75,000,000 in aggregate principal amount of Securities provided, however, that, if on a Pro Forma Basis as of the date of the incurrence of any such incremental Securities, the Consolidated Fixed Charge Coverage Ratio, for the most recently ended Measurement Period, is less than 1.00 to 1.00, interest payable with respect to such Securities shall be paid in kind rather than in cash (the "Second Tranche Securities") in accordance with, and pursuant to the terms of, an Authentication Order. The Second Tranche Securities shall have the same terms and conditions as the Original Securities of the respective series in all respects except for the issue date, and upon issuance, the Second Tranche Securities shall be consolidated with and form a single class with the previously outstanding Original Securities and vote together as one class on all matters with respect to the Securities, including, without limitation, waivers, amendments and offers to purchase; and

(c) PIK Securities from time to time in accordance with Section 2.02;

provided that no Opinion of Counsel shall be required with respect to the Original Securities on the Issue Date or any PIK Securities issued after the Issue Date. With respect to any Securities issued after the Issue Date (except for PIK Securities and any Securities authenticated and delivered upon registration of, transfer of, or in exchange for, or in lieu of, Original Securities pursuant to Section 2.07, Section 2.08, Section 2.11, Section 3.06 or Section 4.06), there shall be established in or pursuant to a Board Resolution, and subject to Section 2.03, set forth, or determined in the manner provided in an Officer's Certificate, or established in one or more indentures supplemental hereto, prior to the issuance of such Securities:

(1) whether such Securities shall be issued as part of a new or existing series of Securities and, if issued as part of a new series, the title of such Securities (which shall distinguish the Securities of the series from Securities of any other series);

(2) the aggregate principal amount of such Securities to be authenticated and delivered under this Indenture, which may be issued for an unlimited aggregate principal amount (except for Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities of the same tranche pursuant to Section 2.07, Section 2.08, Section 2.11, Section 3.06 or Section 4.06 and except for Securities which, pursuant to Section 2.03, are deemed never to have been authenticated and delivered hereunder);

(3) the issue price and issuance date of such Securities, including the date from which interest payable with respect to such Securities shall accrue; and

(4) if applicable, that such Securities shall be issuable in whole or in part in the form of one or more Global Securities and, in such case, the respective depositories for such Global Securities; the form of any legend or legends that shall be borne by any such Global Security in addition to or in lieu of that set forth in Exhibit A and any circumstances in addition to or in lieu of those set forth in Section 2.07 in which any such Global Security may be exchanged in whole or in part for Securities registered; and any transfer of such Global Security in whole or in part may be registered in the name or names of Persons other than the depositary for such Global Security or a nominee thereof.

The Original Securities, the Second Tranche Securities, any PIK Securities and any other Securities issued pursuant to this Indenture shall be treated as a single class for all purposes under this Indenture, including, without limitation, waivers, amendments and offers to purchase.

Securities issued in global form shall be substantially in the form of Exhibit A attached hereto (including the Global Security Legend thereon and the "Schedule of Exchanges of Interests in the Global Security" attached thereto). Securities issued in definitive form shall be substantially in the form of Exhibit A attached hereto (but

without the Global Security Legend thereon and without the "Schedule of Exchanges of Interests in the Global Security" attached thereto). Each Global Security shall represent such of the outstanding Securities as shall be specified in the "Schedule of Exchanges of Interests in the Global Security" attached thereto and each shall provide that it shall represent up to the aggregate principal amount of Securities from time to time endorsed thereon and that the aggregate principal amount of outstanding Securities represented thereby may from time to time be reduced or increased, as applicable, to reflect exchanges and redemptions and the payment of interest through an increase in the principal amount of the outstanding Securities ("PIK Interest"). Any endorsement of a Global Security to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Securities represented thereby shall be made by the Trustee or the Securities Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.07 or by the Company in connection with a PIK Payment.

Following the termination of the Restricted Period, beneficial interests in the Regulation S Temporary Global Security will be exchanged for beneficial interests in the Regulation S Permanent Global Security pursuant to the Applicable Procedures. Simultaneously with the authentication of the Regulation S Permanent Global Security, the Trustee will cancel the Regulation S Temporary Global Security. The aggregate principal amount of the Regulation S Temporary Global Security and the Regulation S Permanent Global Security may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee, as the case may be, in connection with transfers of interest as hereinafter provided.

Section 2.02 Form and Dating; Denominations. The Securities of each tranche and the Trustee's certificate of authentication thereon shall be substantially in the form of Exhibit A which is hereby incorporated in and expressly made a part of this Indenture. The Securities of each tranche may have notations, legends or endorsements required by law, stock exchange rule, agreements to which the Company is subject, if any, or usage, provided that any such notation, legend or endorsement is in a form reasonably acceptable to the Company. Each Security shall be dated the date of its authentication. The terms of the Securities of each tranche set forth in Exhibit A are part of the terms of this Indenture. The Securities shall be issuable in denominations of $1.00 and integral multiples of $1.00 in excess thereof and shall be dated the date of their authentication.

On any Interest Payment Date on which the Company pays PIK Interest (a "PIK Payment") as provided under paragraph 1(b) of the form of Security with respect to a Global Security, the Trustee, or the Securities Custodian at the direction of the Trustee, shall increase the principal amount of such Global Security by an amount equal to the PIK Interest payable, rounded up to the nearest whole dollar, for the relevant interest period on the principal amount of such Global Security, to the credit of the Holders on the relevant record date and an adjustment shall be made on the books and records of the Trustee with respect to such Global Security to reflect such increase. On any Interest Payment Date on which the Company makes a PIK Payment by issuing an additional Security (a "PIK Security"), the principal amount of any such PIK Security issued to any Holder, for the relevant interest period as of the relevant record date for such Interest Payment Date, shall be rounded up to the nearest whole dollar.

Notwithstanding anything to the contrary herein, no Officer's Certificate or Opinion of Counsel shall be required to be delivered in connection with a payment of PIK Interest (whether by an issuance of PIK Securities or by an increase in Global Securities reflecting a PIK Payment).

Section 2.03 Execution and Authentication. An Officer shall sign the Securities for the Company by manual, facsimile or electronic image scan (e.g., Adobe PDF) signature.

If an Officer whose signature is on a Security no longer holds that office at the time the Trustee authenticates the Security, the Security shall be valid nevertheless.

On the Issue Date, the Trustee shall, upon receipt of the Company's order (an "Authentication Order"), authenticate and deliver the Original Securities which Original Securities, being issued pursuant to Section 1145 of the Bankruptcy Code, shall be in the form of an Unrestricted Global Security. In addition, at any time, from time to time, the Trustee shall, upon an Authentication Order and Officer's Certificate, authenticate and deliver any additional Securities, including the Second Tranche Securities in accordance with Section 2.02. Such Authentication Order shall specify the amount of the Securities to be authenticated and, in the case of any issuance of additional Securities pursuant to Section 2.01 shall certify that such issuance is in compliance with Section 4.03

and Section 4.05. In addition, at any time, from time to time, the Trustee shall (a) authenticate and deliver PIK Securities that may be validly issued under this Indenture and (b) increase the principal amount of any Global Security as a result of a PIK Payment.

At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any tranche executed by the Company to the Trustee for authentication, together with a written order of the Company in the form of an Officer's Certificate for the authentication and delivery of such Securities, and the Trustee in accordance with such written order of the Company shall authenticate and deliver such Securities. No Opinion of Counsel shall be required to be delivered in connection with the issuance of the Second Tranche Securities.

A Security shall not be valid until an authorized signatory of the Trustee manually or electronically signs the certificate of authentication on the Security. The signature shall be conclusive evidence that the Security has been authenticated under this Indenture.

The Trustee may appoint an authenticating agent reasonably acceptable to the Company to authenticate the Securities. Unless limited by the terms of such appointment, an authenticating agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as any Registrar, Paying Agent or agent for service of notices and demands.

Section 2.04 Registrar and Paying Agent. The Company shall maintain an office or agency in the City of New York where Securities may be presented for registration of transfer or for exchange (the "Registrar") and an office or agency in the City of New York where Securities may be presented for payment (the "Paying Agent"). The Registrar shall keep a register of the Securities and of their transfer and exchange. The Company may have one or more co-registrars and one or more additional paying agents. The term "Paying Agent" includes any additional paying agent.

The Company shall enter into an appropriate agency agreement with any Registrar, Paying Agent or co-registrar not a party to this Indenture. The agreement shall implement the provisions of this Indenture that relate to such agent. The Company shall notify the Trustee of the name and address of any such agent. If the Company fails to maintain a Registrar or Paying Agent, the Trustee shall act as such and shall be entitled to appropriate compensation therefor pursuant to Section 7.07. The Company or any of its domestically incorporated Wholly Owned Subsidiaries may act as Paying Agent, Registrar, co-registrar or transfer agent.

The Company initially appoints the Trustee as Registrar and Paying Agent in connection with the Securities.

Section 2.05 Paying Agent To Hold Money in Trust. Prior to each due date of the principal of, premium, if any, and interest on any Security, the Company shall deposit with the Paying Agent a sum sufficient to pay such principal, premium, if any, and interest when so becoming due. The Company shall require each Paying Agent (other than the Trustee) to agree in writing that the Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal of, premium, if any, or interest on the Securities and shall notify the Trustee of any default by the Company in making any such payment. If the Company or a Wholly Owned Subsidiary acts as Paying Agent, it shall segregate the money held by it as Paying Agent and hold it as a separate trust fund. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee and to account for any funds disbursed by the Paying Agent. Upon complying with this Section 2.05, the Paying Agent shall have no further liability for the money delivered to the Trustee.

Section 2.06 Holder Lists. The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders and shall otherwise comply with Trust Indenture Act Section 312(a). If the Trustee is not the Registrar, the Company shall furnish to the Trustee, in writing at least five Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders and the Company shall otherwise comply with Trust Indenture Act Section 312(a).

Section 2.07 Transfer and Exchange

(a) Transfer and Exchange of Global Securities. Except as otherwise set forth in this Section 2.07, a Global Security may not be transferred except as a whole by the Depositary to a nominee of the Depositary, by a nominee of the Depositary to the Depositary or to another nominee of the Depositary, or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary. A beneficial interest in a Global Security may not be exchanged by the Company for a Definitive Security unless (i) the Depositary (x) notifies the Company that it is unwilling or unable to continue to act as Depositary for such Global Security or (y) has ceased to be a clearing agency registered under the Exchange Act and, in either case, a successor Depositary is not appointed by the Company within 90 days after the date of such notice from the Depositary, (ii) there shall have occurred and be continuing a Default or Event of Default with respect to the Securities or (iii) the Company, at its option, notifies the Trustee in writing that it elects to cause the issuance of Definitive Securities (although Regulation S Temporary Global Securities at the Company's election pursuant to this clause may not be exchanged for Definitive Securities prior to (a) the expiration of the Restricted Period and (b) the receipt of any certificates required under the provisions of Regulation S). Upon the occurrence of any of the preceding events in clauses (i), (ii) or (iii) above, Definitive Securities delivered in exchange for any Global Security or beneficial interests therein will be registered in the names, and issued in any approved denominations, requested by or on behalf of the Depositary (in accordance with its customary procedures). Global Securities also may be exchanged or replaced, in whole or in part, as provided in Section 2.08 and Section 2.11. Every Security authenticated and delivered in exchange for, or in lieu of, a Global Security or any portion thereof, pursuant to this Section 2.07, or Section 2.08 or Section 2.11, shall be authenticated and delivered in the form of, and shall be, a Global Security, except for Definitive Securities issued subsequent to any of the preceding events in clauses (i), (ii) or (iii) above and pursuant to Sections 2.07(c) or Section 2.07(e). A Global Security may not be exchanged for another Security other than as provided in this Section 2.07(a); provided, however, beneficial interests in a Global Security may be transferred and exchanged as provided in Section 2.07(b), Section 2.07(c) and Section 2.07(j).

(b) Transfer and Exchange of Beneficial Interests in the Global Securities. The transfer and exchange of beneficial interests in the Global Securities shall be effected through the Depositary, in accordance with the provisions of this Indenture and the Applicable Procedures. Beneficial interests in the Restricted Global Securities shall be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Transfers of beneficial interests in the Global Securities also shall require compliance with either subparagraph (i) or (ii) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(i) Transfer of Beneficial Interests in the Same Global Security. Beneficial interests in any Restricted Global Security may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Security in accordance with the transfer restrictions set forth in the Private Placement Legend; provided, however, that prior to the expiration of the Restricted Period, transfers of beneficial interests in the Regulation S Temporary Global Security may not be made to a U.S. Person or for the account or benefit of a U.S. Person. Beneficial interests in any Unrestricted Global Security may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Security. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.07(b)(i).

(ii) All Other Transfers and Exchanges of Beneficial Interests in Global Securities. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.07(b)(i), the transferor of such beneficial interest must deliver to the Registrar either (A) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Security in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase or (B) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Security in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Security shall be registered to effect the transfer or exchange referred to in (1) above; provided that in no event shall Definitive Securities be issued upon the transfer or

exchange of beneficial interests in the Regulation S Temporary Global Security prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903 of Regulation S. Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Securities contained in this Indenture and the Securities or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Security(s) pursuant to Section 2.07(h).

(iii) Transfer of Beneficial Interests to Another Restricted Global Security. A beneficial interest in any Restricted Global Security may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Security if the transfer complies with the requirements of Section 2.07(b)(ii) and the Registrar receives the following:

(1) if the transferee will take delivery in the form of a beneficial interest in the 144A Global Security, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(2) if the transferee will take delivery in the form of a beneficial interest in the Regulation S Temporary Global Security or the Regulation S Permanent Global Security, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; and

(3) if the transferee will take delivery in the form of a beneficial interest in the IAI Global Security, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable.

(iv) Transfer and Exchange of Beneficial Interests in a Restricted Global Security for Beneficial Interests in an Unrestricted Global Security. A beneficial interest in any Restricted Global Security may be exchanged by any Holder thereof for a beneficial interest in an Unrestricted Global Security or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Security if the exchange or transfer complies with the requirements of Section 2.07(b)(ii) and:

(1) the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Security proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Security, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(a) thereof; or

(B) if the holder of such beneficial interest in a Restricted Global Security proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Security, a certificate from such holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (b)(iv), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act; or

(2) such transfer is effected pursuant to an automatic exchange in accordance with Section 2.07(j).

If any such transfer is effected pursuant to subparagraph (iv) above at a time when an Unrestricted Global Security has not yet been issued, the Company shall issue and, upon receipt of an Authentication Order in accordance with Section 2.03 hereof, the Trustee shall authenticate one or more Unrestricted Global Securities in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to subparagraph (iv) above.

Beneficial interests in an Unrestricted Global Security cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Security.

(c) Transfer or Exchange of Beneficial Interests for Definitive Securities.

(i) Beneficial Interests in Restricted Global Securities to Restricted Definitive Securities. If any holder of a beneficial interest in a Restricted Global Security proposes to exchange such beneficial interest for a Restricted Definitive Security or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Security, then, upon the occurrence of any of the events in paragraph (i), (ii) or (iii) of Section 2.07(a) and receipt by the Registrar of the following documentation:

(1) if the holder of such beneficial interest in a Restricted Global Security proposes to exchange such beneficial interest for a Restricted Definitive Security, a certificate from such holder substantially in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof;

(2) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(3) if such beneficial interest is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (2) thereof;

(4) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(a) thereof;

(5) if such beneficial interest is being transferred to the Company or any of its Subsidiaries, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(b) thereof;

(6) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(c) thereof; or

(7) if such beneficial interest is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in subparagraphs (2) through (4) above, a certificate to the effect set forth in Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3)(d) thereof, if applicable;

the Trustee shall cause the aggregate principal amount of the applicable Global Security to be reduced accordingly pursuant to Section 2.07(h), and the Company shall execute and the Trustee shall authenticate and deliver to the Person designated in the instructions a Definitive Security in the applicable principal amount. Any Definitive Security issued in exchange for a beneficial interest in a Restricted Global Security pursuant to this Section 2.07(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Definitive Securities to the Persons in whose names such Securities are so registered. Any Definitive Security issued in exchange for a beneficial interest in a Restricted Global Security pursuant to this Section 2.07(c)(i) shall bear the Private Placement Legend, the OID Legend and the Regulation S Temporary Global Security Legend, as applicable, and shall be subject to all restrictions on transfer contained therein.

(ii) Beneficial Interests in Regulation S Temporary Global Security to Definitive Security. Notwithstanding Section 2.07(c)(i)(1) and Section 2.07(c)(i)(3), a beneficial interest in the Regulation S Temporary Global Security may not be exchanged for a Definitive Security or transferred to a Person who takes delivery thereof in the form of a Definitive Security prior to (A) the expiration of the Restricted Period and (B) the

receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) under the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(iii) Beneficial Interests in Restricted Global Securities to Unrestricted Definitive Securities. A holder of a beneficial interest in a Restricted Global Security may exchange such beneficial interest for an Unrestricted Definitive Security or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Security only upon the occurrence of any of the events in subsection (i), (ii) or (iii) of Section 2.07(a) and if:

(1) the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Security proposes to exchange such beneficial interest for an Unrestricted Definitive Security, a certificate from such holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(b) thereof; or

(B) if the holder of such beneficial interest in a Restricted Global Security proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Security, a certificate from such holder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (c)(iii), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act; or

(2) such transfer is effected pursuant to an automatic exchange in accordance with Section 2.07(j).

(iv) Beneficial Interests in Unrestricted Global Securities to Unrestricted Definitive Securities. If any holder of a beneficial interest in an Unrestricted Global Security proposes to exchange such beneficial interest for a Definitive Security or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Security, then, upon the occurrence of any of the events in subsection (i), (ii) or (iii) of Section 2.07(a) and satisfaction of the conditions set forth in Section 2.07(b)(ii), the Trustee shall cause the aggregate principal amount of the applicable Global Security to be reduced accordingly pursuant to Section 2.07(h), and the Company shall execute and the Trustee shall authenticate and deliver to the Person designated in the instructions a Definitive Security in the applicable principal amount. Any Definitive Security issued in exchange for a beneficial interest pursuant to this Section 2.07(c)(iv) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from or through the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Definitive Securities to the Persons in whose names such Securities are so registered. Any Definitive Security issued in exchange for a beneficial interest pursuant to this Section 2.07(c)(iv) shall not bear the Private Placement Legend.

(d) Transfer and Exchange of Definitive Securities for Beneficial Interests.

(i) Restricted Definitive Securities to Beneficial Interests in Restricted Global Securities. If any Holder of a Restricted Definitive Security proposes to exchange such Security for a beneficial interest in a Restricted Global Security or to transfer such Restricted Definitive Security to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Security, then, upon receipt by the Registrar of the following documentation:

(1) if the Holder of such Restricted Definitive Security proposes to exchange such Security for a beneficial interest in a Restricted Global Security, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (2)(b) thereof;

(2) if such Restricted Definitive Security is being transferred to a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(3) if such Restricted Definitive Security is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (2) thereof;

(4) if such Restricted Definitive Security is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(a) thereof;

(5) if such Restricted Definitive Security is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in subparagraphs (2) through (4) above, a certificate substantially in the form of Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable;

(6) if such Restricted Definitive Security is being transferred to the Company or any of its Subsidiaries, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(7) if such Restricted Definitive Security is being transferred pursuant to an effective registration statement under the Securities Act, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee shall cancel the Restricted Definitive Security, increase or cause to be increased the aggregate principal amount of, in the case of clause (1) above, the applicable Restricted Global Security, in the case of clause (2) above, the applicable 144A Global Security, in the case of clause (3) above, the applicable Regulation S Global Security and, in all other cases, the IAI Global Security.

(ii) Restricted Definitive Securities to Beneficial Interests in Unrestricted Global Securities. A Holder of a Restricted Definitive Security may exchange such Security for a beneficial interest in an Unrestricted Global Security or transfer such Restricted Definitive Security to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Security only if:

(1) the Registrar receives the following:

(A) if the Holder of such Definitive Securities proposes to exchange such Securities for a beneficial interest in the Unrestricted Global Security, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(c) thereof; or

(B) if the Holder of such Definitive Securities proposes to transfer such Securities to a Person who shall take delivery thereof in the form of a beneficial interest in the Unrestricted Global Security, a certificate from such Holder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subsection (ii), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act; or

(2) such transfer is effected pursuant to an automatic exchange in accordance with Section 2.07(j).

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.07(d)(ii), the Trustee shall cancel the Definitive Securities and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Security.

(iii) Unrestricted Definitive Securities to Beneficial Interests in Unrestricted Global Securities. A Holder of an Unrestricted Definitive Security may exchange such Security for a beneficial interest in an Unrestricted Global Security or transfer such Definitive Securities to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Security at any time. Upon receipt of a request for such an exchange or transfer, the Trustee shall cancel the applicable Unrestricted Definitive Security and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Securities.

If any such exchange or transfer from a Definitive Security to a beneficial interest is effected pursuant to subparagraph (ii) or (iii) above at a time when an Unrestricted Global Security has not yet been issued, the Company shall issue and, upon receipt of an Authentication Order in accordance with Section 2.03, the Trustee shall authenticate one or more Unrestricted Global Securities in an aggregate principal amount equal to the principal amount of Definitive Securities so transferred.

(e) Transfer and Exchange of Definitive Securities for Definitive Securities. Upon request by a Holder of Definitive Securities and such Holder's compliance with the provisions of this Section 2.07(e), the Registrar shall register the transfer or exchange of Definitive Securities. Prior to such registration of transfer or exchange, the requesting Holder shall present or surrender to the Registrar the Definitive Securities duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by its attorney, duly authorized in writing. In addition, the requesting Holder shall provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.07(e):

(i) Restricted Definitive Securities to Restricted Definitive Securities. Any Restricted Definitive Security may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Security if the Registrar receives the following:

(1) if the transfer will be made to a QIB in accordance with Rule 144A, then the transferor must deliver a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(2) if the transfer will be made pursuant to Rule 903 or Rule 904, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; or

(3) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable.

(ii) Restricted Definitive Securities to Unrestricted Definitive Securities. Any Restricted Definitive Security may be exchanged by the Holder thereof for an Unrestricted Definitive Security or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Security if:

(1) the Registrar receives the following:

(A) if the Holder of such Restricted Definitive Securities proposes to exchange such Securities for an Unrestricted Definitive Security, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(d) thereof; or

(B) if the Holder of such Restricted Definitive Securities proposes to transfer such Securities to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Security, a certificate from such Holder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (e)(ii), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act; or

(2) such transfer is effected pursuant to an automatic exchange in accordance with Section 2.07(j).

(iii) Unrestricted Definitive Securities to Unrestricted Definitive Securities. A Holder of Unrestricted Definitive Securities may transfer such Securities to a Person who takes delivery thereof in the form of an Unrestricted Definitive Security. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Securities pursuant to the instructions from the Holder thereof.

(f) [Reserved].

(g) Legends. The following legends shall appear on the face of all Global Securities and Definitive Securities issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture:

(i) Private Placement Legend.

(1) Except as permitted by subparagraph (B) below, each Global Security and each Definitive Security (and all Securities issued in exchange therefor or substitution therefor) shall bear the legend in substantially the following form:

"THIS SECURITY (OR ITS PREDECESSOR) EVIDENCED HEREBY WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THE SECURITY EVIDENCED HEREBY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS, IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. [EACH PURCHASER OF THE SECURITY EVIDENCED HEREBY IS HEREBY NOTIFIED THAT THE SELLER MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 4 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER.][1][BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON, NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON, AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT.][2] THE HOLDER OF THE SECURITY EVIDENCED HEREBY AGREES FOR THE BENEFIT OF THE COMPANY THAT:

[1] To be included in 144A Global Securities.
[2] To be included in Regulation S Global Securities.

(A) SUCH SECURITY MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY:

(i)(a) TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (b) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144 UNDER THE SECURITIES ACT, (c) OUTSIDE THE UNITED STATES TO A NON-U.S. PERSON IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 903 OR 904 UNDER THE SECURITIES ACT, (d) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" (AS DEFINED IN RULE 501(a)(1),(2),(3) OR (7) OF THE SECURITIES ACT (AN "INSTITUTIONAL ACCREDITED INVESTOR")) THAT, PRIOR TO SUCH TRANSFER, FURNISHES THE TRUSTEE A SIGNED LETTER CONTAINING CERTAIN REPRESENTATIONS AND AGREEMENTS (THE FORM OF WHICH CAN BE OBTAINED FROM THE TRUSTEE) AND, IF SUCH TRANSFER IS IN RESPECT OF AN AGGREGATE PRINCIPAL AMOUNT OF SECURITIES LESS THAN $100,000, AN OPINION OF COUNSEL ACCEPTABLE TO THE COMPANY THAT SUCH TRANSFER IS IN COMPLIANCE WITH THE SECURITIES ACT, OR (e) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (AND BASED UPON AN OPINION OF COUNSEL AND OTHER CERTIFICATIONS AND DOCUMENTS IF THE COMPANY SO REQUESTS),

(ii) TO THE COMPANY, OR

(iii) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT

AND, IN EACH CASE, IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION AND IN EACH CASE SUBJECT TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF THIS SECURITY BY THE HOLDER OR BY ANY INVESTOR ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL; AND

(B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER FROM IT OF THE SECURITY EVIDENCED HEREBY OF THE RESALE RESTRICTIONS SET FORTH IN (A) ABOVE.

(2) Notwithstanding the foregoing, any Global Security or Definitive Security issued pursuant to subparagraph (b)(iv), (c)(iii), (c)(iv), (d)(ii), (d)(iii), (e)(ii), (e)(iii) or (j) of this Section 2.07 (and all Securities issued in exchange therefor or substitution thereof) shall not bear the Private Placement Legend.

(ii) Global Security Legend. Each Global Security shall bear a legend in substantially the following form:

"THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.07(h) OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07(a) OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY. UNLESS AND UNTIL IT IS

EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN DEFINITIVE FORM, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC") TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

(iii) IAI Security Legend. Each Definitive Security held by an Institutional Accredited Investor shall bear a legend in substantially the following form:

"IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE REGISTRAR AND TRANSFER AGENT SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH TRANSFER AGENT MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS."

(iv) OID Legend. Each Security issued hereunder that has more than a *de minimis* amount of original issue discount for purposes of the Code shall bear a legend in substantially the following form:

"FOR THE PURPOSES OF SECTIONS 1272, 1273 AND 1275 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, THIS SECURITY IS BEING ISSUED WITH ORIGINAL ISSUE DISCOUNT. A HOLDER MAY OBTAIN THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND YIELD TO MATURITY FOR SUCH SECURITIES BY SUBMITTING A WRITTEN REQUEST FOR SUCH INFORMATION TO THE COMPANY AT THE FOLLOWING ADDRESS: RITE AID CORPORATION, 1200 INTREPID AVENUE, 2ND FLOOR PHILADELPHIA, PENNSYLVANIA 19112, ATTENTION: GENERAL COUNSEL."

(v) Regulation S Temporary Global Security Legend. Each temporary Security that is a Global Security issued pursuant to Regulation S shall bear a legend in substantially the following form:

"THIS GLOBAL SECURITY IS A TEMPORARY GLOBAL SECURITY FOR PURPOSES OF REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED. NEITHER THIS TEMPORARY GLOBAL SECURITY NOR ANY INTEREST HEREIN MAY BE OFFERED, SOLD OR DELIVERED, EXCEPT AS PERMITTED UNDER THE INDENTURE REFERRED TO BELOW.

NO BENEFICIAL OWNERS OF THIS TEMPORARY GLOBAL SECURITY SHALL BE ENTITLED TO RECEIVE PAYMENT OF PRINCIPAL OR INTEREST HEREON UNLESS THE REQUIRED CERTIFICATIONS HAVE BEEN DELIVERED PURSUANT TO THE TERMS OF THE INDENTURE."

(h) Cancellation and/or Adjustment of Global Securities. At such time as all beneficial interests in a particular Global Security have been exchanged for Definitive Securities or a particular Global Security has been redeemed, repurchased or canceled in whole and not in part, each such Global Security shall be returned to or retained and canceled by the Trustee in accordance with Section 2.12. At any time prior to such cancellation, if any beneficial interest in a Global Security is exchanged for or transferred to a Person who will take

delivery thereof in the form of a beneficial interest in another Global Security or for Definitive Securities, the principal amount of Securities represented by such Global Security shall be reduced accordingly and an endorsement shall be made on such Global Security by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction. If the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Security, such other Global Security shall be increased accordingly and an endorsement shall be made on such Global Security by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(i) General Provisions Relating to Transfers and Exchanges.

(i) To permit registrations of transfers and exchanges, the Company shall execute and the Trustee shall authenticate Global Securities and Definitive Securities upon receipt of an Authentication Order in accordance with Section 2.03 or at the Registrar's request.

(ii) No service charge shall be made to a holder of a beneficial interest in a Global Security or to a Holder of a Definitive Security for any registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Section 2.07, Section 2.11, Section 3.06, Section 4.06, and Section 9.05).

(iii) Neither the Registrar nor the Company shall be required to register the transfer of or exchange any Security selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

(iv) All Global Securities and Definitive Securities issued upon any registration of transfer or exchange of Global Securities or Definitive Securities shall be the valid obligations of the Company, evidencing the same indebtedness and entitled to the same benefits under this Indenture, as the Global Securities or Definitive Securities surrendered upon such registration of transfer or exchange.

(v) The Company shall not be required (A) to issue, to register the transfer of or to exchange any Securities during a period beginning at the opening of business 10 days before the day of delivery of notice of redemption of Securities for redemption under Section 3.03 and ending at the close of business on the day of such delivery, (B) to register the transfer of or to exchange any Security so selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part, or (C) to register the transfer of or to exchange a Security between a record date and the next succeeding Interest Payment Date.

(vi) Prior to due presentment for the registration of a transfer of any Security, the Trustee, any Agent and the Company may deem and treat the Person in whose name any Security is registered as the absolute owner of such Security for the purpose of receiving payment of principal of (and premium, if any) and interest on such Securities and for all other purposes, and none of the Trustee, any Agent or the Company shall be affected by notice to the contrary.

(vii) Upon surrender for registration of transfer of any Security at the office or agency of the Company designated pursuant to Section 2.04, the Company shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more replacement Securities of any authorized denomination or denominations of a like aggregate principal amount.

(viii) At the option of the Holder, Securities may be exchanged for other Securities of any authorized denomination or denominations of a like aggregate principal amount upon surrender of the Securities to be exchanged at such office or agency. Whenever any Global Securities or Definitive Securities are so surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and deliver, the replacement Global Securities and Definitive Securities which the Holder making the exchange is entitled to in accordance with the provisions of this Section 2.07.

(ix) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.07 to effect a registration of transfer or exchange may be submitted by facsimile.

(x) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Security (including transfers between or among Depositary participants or beneficial owners of interests in any Global Security) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(j) Automatic Exchange from Restricted Global Security to Unrestricted Global Security. At the option of the Company and upon compliance with the following procedures, beneficial interests in a Restricted Global Security shall be exchanged for beneficial interests in an Unrestricted Global Security. In order to effect such exchange, the Company shall (i) provide written notice to the Trustee instructing the Trustee to direct the Depositary to transfer the specified amount of the outstanding beneficial interests in a particular Restricted Global Security to an Unrestricted Global Security and provide the Depositary with all such information as is necessary for the Depositary to appropriately credit and debit the relevant Holder accounts and (ii) provide prior written notice to all Holders of such exchange, which notice must include the date such exchange is proposed to occur, the CUSIP number of the relevant Restricted Global Security and the CUSIP number of the Unrestricted Global Security into which such Holders' beneficial interests will be exchanged. As a condition to any such exchange pursuant to this Section 2.07(j), the Trustee shall be entitled to receive from the Company, and rely upon conclusively without any liability, an Officer's Certificate and an Opinion of Counsel, in form and in substance reasonably satisfactory to the Trustee, to the effect that such transfer of beneficial interests to the Unrestricted Global Security shall be effected in compliance with the Securities Act. The Company may request from Holders such information it reasonably determines is required in order to be able to deliver such Officer's Certificate and Opinion of Counsel. Upon such exchange of beneficial interests pursuant to this Section 2.07(j), the Registrar shall reflect on its books and records the date of such transfer and a decrease and increase, respectively, in the principal amount of the applicable Restricted Global Security and the Unrestricted Global Security, respectively, equal to the principal amount of beneficial interests transferred. Following any such transfer pursuant to this Section 2.07(j) of all of the beneficial interests in a Restricted Global Security, such Restricted Global Security shall be cancelled.

Section 2.08 Replacement Securities. If a mutilated Security is surrendered to the Registrar or if the Trustee receives evidence to its satisfaction that such Security has been lost, destroyed or wrongfully taken, the Company shall issue and the Trustee shall authenticate a replacement Security. If required by the Trustee or the Company, such Holder shall furnish an indemnity bond sufficient in the judgment of the Company and the Trustee to protect the Company, the Trustee, the Paying Agent, the Registrar and any co-registrar from any loss which any of them may suffer if a Security is replaced. The Company and the Trustee may charge the Holder for their expenses in replacing a Security.

Every replacement Security is an additional obligation of the Company.

Section 2.09 Outstanding Securities. Securities outstanding at any time are all Securities authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation and those described in this Section 2.09 as not outstanding. A Security does not cease to be outstanding because the Company or an Affiliate of the Company holds the Security. For the avoidance of doubt, the aggregate principal amount outstanding under any Security shall include any increase in the outstanding principal amount in Global Securities as the result of payment of PIK Interest.

If a Security is replaced pursuant to Section 2.08, it ceases to be outstanding unless the Trustee and the Company receive proof satisfactory to them that the replaced Security is held by a bona fide purchaser.

If the Paying Agent segregates and holds in trust, in accordance with this Indenture, on a redemption date or maturity date money sufficient to pay all principal, premium, if any, and interest payable on that date with respect

to the Securities (or portions thereof) to be redeemed or maturing, as the case may be, then on and after that date such Securities (or portions thereof) cease to be outstanding and interest on them ceases to accrue.

Section 2.10 Treasury Securities. Notwithstanding anything to the contrary in this Indenture, Section 316(a) of the Trust Indenture Act (including the last paragraph thereof), is expressly excluded from this Indenture.

Section 2.11 Temporary Securities. Until definitive Securities are ready for delivery, the Company may prepare and the Trustee shall authenticate temporary Securities. Temporary Securities shall be substantially in the form of definitive Securities but may have variations that the Company considers appropriate for temporary Securities. Without unreasonable delay, the Company shall prepare and the Trustee shall authenticate definitive Securities and deliver them in exchange for temporary Securities.

Section 2.12 Cancellation. The Company at any time may deliver Securities to the Trustee for cancellation. The Registrar and the Paying Agent shall forward to the Trustee any Securities surrendered to them for registration of transfer, exchange or payment. The Trustee, at the written direction of the Company, and no one else shall cancel and dispose of all Securities surrendered for registration of transfer, exchange, payment or cancellation and deliver a certificate of such disposal to the Company upon its request therefor unless the Company directs the Trustee to deliver canceled Securities to the Company. The Company may not issue new Securities to replace Securities it has redeemed, paid or delivered to the Trustee for cancellation.

Section 2.13 Defaulted Interest. If the Company defaults in a payment of interest on the Securities, the Company shall pay the defaulted interest (plus interest with respect to such defaulted interest to the extent lawful) in any lawful manner. The Company may pay the defaulted interest to the persons who are Holders on a subsequent special record date. The Company shall fix or cause to be fixed any such special record date and payment date to the reasonable satisfaction of the Trustee and shall promptly mail to each Holder a notice that states the special record date, the payment date and the amount of defaulted interest to be paid.

Section 2.14 CUSIP Numbers. The Company in issuing the Securities may use "CUSIP" numbers (if then generally in use) and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption or repurchase as a convenience to Holders; provided, however, that neither the Company nor the Trustee shall have any responsibility for any defect in the "CUSIP" number that appears on any Security, check, advice of payment or redemption or repurchase notice, and any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption or repurchase and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption or repurchase shall not be affected by any defect in or omission of such numbers.

Section 2.15 Tax Withholding. Notwithstanding anything to the contrary contained in this Indenture, the Company, the Trustee and any Paying Agent may, to the extent it is required to do so by law, deduct or withhold income or other similar taxes imposed from principal or interest payments hereunder. The Company, the Trustee and the Paying Agent shall reasonably cooperate with each other and shall provide each other with copies of documents or information reasonably necessary for the Company, the Trustee and the Paying Agent to comply with any withholding tax or tax information reporting obligations imposed on any of them, including any obligations, imposed pursuant to an agreement with a governmental authority.

Section 2.16 Maturity Date; Extensions of Maturity Date.

(a) Maturity Date; Extensions of Maturity Date. The Securities will mature on August 30, 2031 (as may be extended from time to time pursuant to the proviso below, the "Maturity Date"); *provided* that, if (i) on the date that is 120 calendar days prior to the then-applicable Maturity Date the ABL Facility, as extended, renewed, replaced or refinanced from time to time, remains outstanding, then the then-applicable Maturity Date shall be automatically extended to the date that is 91 calendar days after the then stated maturity date of the ABL Facility (unless the then-applicable Maturity Date is already at least 91 calendar days after then stated maturity date of the ABL facility) and (ii) if connection with any proposed extension, renewal, replacement or refinancing of the ABL Facility the Company informs the Trustee that the proposed extension, renewal, replacement or refinancing of the ABL Facility shall provide for stated maturity date for the ABL Facility that occurs later than 91 calendar days prior

to the then applicable Maturity Date, then the then-applicable Maturity Date shall, contemporaneously with the effectiveness of such extension, renewal, replacement or refinancing of the ABL Facility, be automatically extended to the date that is 91 calendar days after the stated maturity date of the ABL Facility, as so extended, renewed, replaced or refinanced (the date to which the then-applicable Maturity Date is extended pursuant to the terms of this proviso, the "Extended Maturity Date"). The Company shall deliver to the Trustee a supplemental indenture confirming any extension of the Maturity Date as set forth in this Section 2.16(a), and each Holder consents to the entry by the Trustee and the Company into such supplemental indenture. Such supplemental indenture shall provide that the Holders consent to the entry by the Trustee and the Company into a supplemental indenture to confirm the extension of the Maturity Date in accordance with this Section 2.16(a).

(b) Notice to Trustee and Securities Collateral Agent of Extension of Maturity Date. At least two (2) Business Days (unless a shorter notice shall be agreed to by the Trustee and/or Securities Collateral Agent) before notice of any anticipated extension of the then-applicable Maturity Date is required to be delivered to Holders pursuant to Section 2.16(c) hereof, the Company shall furnish to the Trustee and Securities Collateral Agent the form of such notice together with an Officer's Certificate setting forth (x) the applicable Extended Maturity Date and (y) the aggregate amount payable in respect of the Securities on such Extended Maturity Date.

(c) Notice of Extended Maturity Date. The Company shall send electronically, mail or cause to be mailed by first-class mail, postage prepaid, a notice of anticipated Extended Maturity Date at least ten (10) days before any then-applicable Maturity Date to each Holder of Securities to be redeemed at such Holder's registered address stated in the Security Register (with a copy to the Trustee) or otherwise in accordance with the Applicable Procedures.

The notice shall state:

(1) the anticipated Extended Maturity Date;

(2) the aggregate amount payable in respect of the Securities on the Extended Maturity Date;

(3) the name and address of the Paying Agent; and

(4) that interest shall continue to accrue to but excluding the Extended Maturity Date.

At the Company's request, the Trustee shall give the notice of Extended Maturity Date in the Company's name and at its expense; provided that the Company shall have delivered to the Trustee, at least two (2) Business Days, in the case of Global Securities, or five (5) Business Days, in the case of Definitive Securities, before notice of a Extended Maturity Date is required to be delivered electronically, mailed or caused to be mailed to Holders pursuant to this Section 2.16(c) (unless a shorter notice shall be agreed to by the Trustee), an Officer's Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the preceding paragraph.

(d) Effect of Notice of Extended Maturity Date. A notice of anticipated Extended Maturity Date pursuant to this Section 2.16, if delivered electronically, mailed or caused to be mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. In any case, failure to deliver such notice or any defect in the notice to the Holder of any Security shall not affect the validity of the proceedings for the payment of any other Security. Subject to compliance with Section 2.16(e) hereof, on and after the Extended Maturity Date, the Securities shall cease to be outstanding and interest thereon shall cease to accrue on Securities. Notwithstanding anything to the contrary in this Indenture or any other Securities Document, no failure on the part of the Company or the Trustee to enter into a supplemental indenture contemplated by Section 2.16(a) or to deliver, or cause to be delivered, any notice of an Extended Maturity Date pursuant to this Section 2.16 shall impair any automatic extension of the Maturity Date pursuant to Section 2.16(a).

(e) Trustee. The Trustee and Securities Collateral Agent shall have no duty to monitor the principal amount, or determine the maturity date, of the ABL Facility and shall be entitled to conclusively rely on

the Officer's Certificate delivered to it under Section 2.16(b) or written notice delivered by the Holders. In the absence of receipt of an Officer's Certificate under this Section 2.16 or such written notice by the Holders, the Trustee and Securities Collateral Agent shall be entitled to treat August 30, 2031 as the Maturity Date of the Securities.

Section 2.17 SOFR or Term SOFR Screen Rate Not Available. If a SOFR or Term SOFR Screen Rate is not published on the associated Interest Determination Date and a Benchmark Transition Event and its related Benchmark Replacement Date have not occurred with respect to SOFR, "Term SOFR" means, for the applicable Interest Period for which such index is not available, the rate of return on a daily compounded interest investment calculated in accordance with the formula for SOFR Averages, and definitions required for such formula, published on the New York Federal Reserve's Website at https://www.newyorkfed.org/markets/treasury-repo-reference-rates-information.

Section 2.18 Effect of a Benchmark Transition Event.

(a) Notwithstanding anything contained herein or in the Securities, if the Company or its designee determines on or prior to the relevant Reference Time that a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to the then-current Benchmark, the Benchmark Replacement will replace the then-current Benchmark for all purposes relating to the Securities in respect of all determinations on such date and for all determinations on all subsequent dates.

(b) In connection with the implementation of a Benchmark Replacement, the Company or its designee will have the right to make Benchmark Replacement Conforming Changes from time to time.

(c) Any determination, decision or election that may be made by the Company or its designee pursuant to this section, including a determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection:

(i) will be conclusive and binding absent manifest error;

(ii) if made by the Company, will be made in the Company's sole discretion;

(iii) if made by the Company's designee, will be made after consultation with the Company, and such designee will not make any such determination, decision or election to which the Company objects; and

(iv) notwithstanding anything to the contrary in the documentation relating to the Securities, shall become effective without consent from the Holders or any other party.

(d) For the avoidance of doubt, if the event that gives rise to the Benchmark Replacement Date occurs on the same day as, but earlier than, the Reference Time in respect of any determination, the Benchmark Replacement Date will be deemed to have occurred prior to the Reference Time for such determination.

(e) For the avoidance of doubt, for purposes of the definitions of Benchmark Replacement Date and Benchmark Transition Event, references to Benchmark also include any reference rate underlying such Benchmark.

ARTICLE III

REDEMPTION

Section 3.01 Notices to Trustee. If the Company elects to redeem Securities pursuant to paragraph 5 of the Securities, it shall notify the Trustee in writing of the redemption date, the principal amount of Securities to be redeemed and that such redemption is being made pursuant to such paragraph 5 of the Securities.

The Company shall give each notice to the Trustee provided for in this Section 3.01 at least two Business Days prior to the date on which that notice is delivered to the Holders unless the Trustee consents to a shorter period. Such notice shall be accompanied by an Officer's Certificate from the Company to the effect that such redemption will comply with the conditions herein.

Section 3.02 Selection of Securities To Be Redeemed. If fewer than all the Securities are to be redeemed pursuant to paragraph 5 of the Securities, the Securities to be redeemed shall, in the case of Global Securities, be selected on a *pro rata* basis in accordance with the Depositary's policies and procedures and, in the case of Definitive Securities, shall be selected by lot or by such other method as the Trustee considers fair and appropriate. Selection of Securities shall be made from outstanding Securities not previously called for redemption and may include portions of the principal of Securities that have denominations larger than $1.00. Securities and portions of them that are selected shall be in amounts of $1.00 or a whole multiple in excess of $1.00. Provisions of this Indenture that apply to Securities called for redemption also apply to portions of Securities called for redemption. The Trustee shall notify the Company promptly of the Securities or portions of Securities to be redeemed. Notwithstanding the foregoing, if the Securities are represented by Global Securities, beneficial interests therein will be selected for redemption by DTC in accordance with its standard procedures therefor.

Section 3.03 Notice of Redemption. At least 10 days but not more than 60 days before a date for redemption of Securities pursuant to paragraph 5 of the Securities, the Company shall cause to be delivered a notice of redemption to each Holder of Securities to be redeemed at such Holder's registered address.

The notice shall identify the Securities to be redeemed and shall state:

(1) the redemption date;

(2) the redemption price, or if not then ascertainable, the manner of calculation thereof;

(3) the name and address of the Paying Agent;

(4) that Securities called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(5) if fewer than all the outstanding Securities are to be redeemed, the identification and principal amounts of the particular Securities to be redeemed;

(6) that, unless the Company defaults in making such redemption payment, interest on Securities (or portion thereof) called for redemption ceases to accrue on and after the redemption date, and the only remaining right of the Holders is to receive payment of the redemption price upon surrender to the Paying Agent; and

(7) that no representation is made as to the correctness or accuracy of the CUSIP number, if any, listed in such notice or printed on the Securities.

At the Company's written request, the Trustee shall give the notice of redemption in the Company's name and at the Company's expense. In such event, the Company shall provide the Trustee with the information required by this Section 3.03 at least two Business Days prior to the Trustee giving the notice of redemption (unless a shorter period shall be acceptable to the Trustee).

Section 3.04 Effect of Notice of Redemption.

(a) Once notice of redemption is delivered, subject to the satisfaction of any conditions specified in the applicable notice of redemption pursuant to paragraph (b) of this Section 3.04, Securities called for redemption become due and payable on the redemption date and at the redemption price stated in the notice. Upon surrender to the Paying Agent, such Securities shall be paid at the redemption price stated in the notice, plus accrued

interest, if any, to, but not including, the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the date of redemption). Failure to give notice or any defect in the notice to any Holder shall not affect the validity of the notice to any other Holder.

(b) Any such redemption or notice may, at the Company's option and discretion, be subject to one or more conditions precedent. In addition, if such redemption is subject to satisfaction of one or more conditions precedent, such notice shall state that, in the Company's discretion, such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the redemption date. In addition, the Company may provide in such notice that payment of the redemption price and performance of the Company's obligations with respect to such redemption may be performed by another Person (it being understood that any such provision for payment by another Person will not relieve the Company and the Subsidiary Guarantors from their obligations with respect to such redemption).

Section 3.05 Deposit of Redemption Price. Prior to or on the redemption date, subject to the satisfaction of any conditions specified in the applicable notice of redemption pursuant to paragraph (b) of Section 3.04, the Company shall deposit with the Paying Agent (or, if the Company or a Wholly Owned Subsidiary is the Paying Agent, shall segregate and hold in trust) money sufficient to pay the redemption price of and accrued interest, if any (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the date of redemption), on all Securities to be redeemed on that date other than Securities or portions of Securities called for redemption that have been delivered by the Company to the Trustee for cancellation.

Section 3.06 Securities Redeemed in Part. Upon surrender of a Security that is redeemed in part, the Company shall execute and the Trustee shall authenticate for the Holder (at the Company's expense) a new Security equal in principal amount to the unredeemed portion of the Security surrendered.

ARTICLE IV

COVENANTS

Section 4.01 Payment of Securities. The Company shall promptly pay the principal of, premium, if any, and interest on the Securities on the dates and in the manner provided in the Securities and in this Indenture. Principal, premium and interest shall be considered paid on the date due if on such date the Trustee or the Paying Agent holds in accordance with this Indenture money sufficient to pay all principal, premium and interest then due. Except as otherwise provided for in this Indenture, interest shall be payable as PIK Interest to, but excluding, the first anniversary of the Issue Date and in cash thereafter (such cash payment, "Cash Interest"). PIK Interest shall be considered paid on the date due if on such date the Trustee has received (i) an Authentication Order to increase the balance of any Global Security to reflect such PIK Interests or (ii) PIK Securities duly executed by the Company together with an Authentication Order requesting the authentication of such PIK Securities by the Trustee. Principal, premium, if any, and Cash Interest shall be considered paid on the date due if the Paying Agent, if other than the Company or a Subsidiary, holds as of 10:00 a.m. (New York City time) on the due date money deposited by the Company in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and Cash Interest then due.

The Company shall pay interest on overdue principal at the rate per annum specified therefor in the Securities, and it shall pay interest on overdue installments of interest at the rate borne by the Securities, to the extent lawful.

Section 4.02 Financial Statements and Other Information.

(a) The Company will furnish to the Trustee and each Holder:

(i) Concurrently with the earlier of the delivery thereof to the ABL Administrative Agent or the Takeback Notes Trustee, (A) its audited consolidated balance sheet and related statements of income and cash flows as of the end of and for the most recently-ended fiscal year, setting forth in each case in comparative

form the figures for the previous fiscal year, all reported on by Deloitte & Touche LLP or another registered independent public accounting firm of recognized national standing (without a "going concern" or like qualification or exception and without any material qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the financial position, results of operations and cash flows of the Company and its Consolidated Subsidiaries on a consolidated basis in accordance with GAAP and (B) its audited consolidated balance sheet and related statements of income and cash flows as of the end of and for the fiscal year ended February 3, 2024, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by Deloitte & Touche LLP or another registered independent public accounting firm of recognized national standing to the effect that such consolidated financial statements present fairly in all material respects the financial position, results of operations and cash flows of the Company and its Consolidated Subsidiaries on a consolidated basis in accordance with GAAP;

(ii) Concurrently with the earlier of the delivery thereof to the ABL Administrative Agent or the Takeback Notes Trustee, (A) its consolidated balance sheet as of the end of such fiscal quarter and related statements of income for such fiscal quarter and of income and cash flows for the then elapsed portion of the most recently-ended fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year and (B) the Company's consolidated balance sheet as of the end of the most recently-ended fiscal month and related statements of income for such fiscal month and of income and cash flows for the then elapsed portion of such fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year;

(iii) promptly following delivery thereof to the applicable Person, to the extent not required to be delivered hereunder, copies of any notices, certificates or other information required to be delivered to (A) the Takeback Notes Trustee and/or the Takeback Noteholders pursuant to the Takeback Notes Indenture, (B) the ABL Collateral Agent pursuant to the ABL Credit Agreement, (C) to any Person entitled to receive any Plan Payments pursuant to the Plan Documents, and (D)(I) the Pharmacy Inventory Supplier pursuant to the Pharmacy Inventory Supply Agreement or (II) McKesson pursuant to any McKesson Document; *provided* that, this clause (D) shall apply only to notices, certificates or other information relating to (x) the assets, business operations or financial condition or performance of any Securities Party or any Subsidiary or (y) any Securities Party's or any Subsidiary's compliance with the terms of the Pharmacy Inventory Supply Agreement or any applicable McKesson Document;

(iv) not later than 30 days prior to the commencement of each fiscal year, an Officer's Certificate setting forth the end dates of each of the fiscal quarters in such fiscal year; and

(v) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by the Company or any Subsidiary with the Commission, or with any national securities exchange, or distributed by the Company to its shareholders generally, as the case may be; provided, however, that the filing of such reports and such other information and documents with the Commission through EDGAR (or any successor electronic reporting system of the Commission accessible to the public without charge) constitutes delivery to the Trustee and the Holders for purposes of this clause (a)(v).

(b) The financial statements, information and other documents required to be provided as described in this Section 4.02 may be those of (i) the Company or (ii) any direct or indirect parent of the Company (any such entity described in clause (i) or (ii) that provides such financial statements, information or other documents, a "Reporting Entity"), so long as in the case of clause (ii) either (1) such direct or indirect parent of the Company shall not conduct, transact or otherwise engage, or commit to conduct, transact or otherwise engage, in any material business or operations other than its direct or indirect ownership of all of the Equity Interests in, and its management of, the Company or (2) if otherwise, the financial information so delivered shall be accompanied by a reasonably detailed description of the quantitative differences between the information relating to such parent, on the one hand, and the information relating to the Company and its Subsidiaries on a standalone basis, on the other hand.

(c) The Company will make such information available electronically to prospective investors and securities analysts upon request. The Company shall, for so long as any Securities remain outstanding during any period when neither it nor another Reporting Entity is subject to Section 13 or 15(d) of the Exchange

Act, or otherwise permitted to furnish the Commission with certain information pursuant to Rule 12g3-2(b) of the Exchange Act, furnish to the Holders and to prospective investors, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

(d) The Company shall deliver the reports and information referred to in this Section 4.02 to the holders, prospective investors, securities analysts and the Trustee by posting the required reports and information on IntraLinks or any comparable online data system or website. Notwithstanding the foregoing, the requirements of this Section 4.02 shall be deemed satisfied and the Company will be deemed to have delivered such reports and information referred to this Section 4.02 to the Trustee, holders, prospective investors, and securities analysts for all purposes of this Indenture if the Company or another Reporting Entity has filed such reports with the Commission via the EDGAR filing system (or any successor system) and such reports are publicly available.

(e) The Trustee shall have no obligation to monitor whether the Company posts such reports, information and documents on the Company's website (or that of any of the Company's parent companies, including the Reporting Entity) or the SEC's EDGAR service, or collect any such information from the Company's (or any of the Company's parent companies') website, IntraLinks or any comparable online data system or website or the SEC's EDGAR service. The Trustee shall have no liability or responsibility for the content, filing or timeliness of any report delivered or filed under or in connection with this Indenture or the transactions contemplated thereunder. Delivery of such reports, information and documents to the Trustee pursuant to this Section 4.02 is for informational purposes only, and the Trustee's receipt thereof shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants under this Indenture (as to which the Trustee is entitled to rely conclusively on any Officer's Certificate). The Trustee is under no duty to examine such reports, information or documents to ensure compliance with the provision of this Indenture or to ascertain the correctness or otherwise of the information or the statements contained therein.

(f) The Company will also hold quarterly conference calls, beginning with the first full fiscal quarter ending after the Issue Date, for all Holders, prospective investors, market makers and securities analysts to discuss such financial information no later than ten Business Days after the distribution of such information required by clause (a) or clause (b) of Section 4.02 and, prior to the date of each such conference call, will announce the time and date of such conference call and either include all information necessary to access the call or inform Holders, prospective investors, and securities analysts how they can obtain such information, including, without limitation, the applicable password or login information (if applicable).

(g) [Reserved].

(h) Notwithstanding the foregoing, if at any time the Company or any direct or indirect parent of the Company has made a good faith determination to file a registration statement with the Commission with respect to an Equity Offering of such entity's Equity Interests, the Company will not be required to disclose any information or take any actions that, in the good faith view of the Company, would violate securities laws or the SEC's "gun jumping" rules or otherwise have an adverse effect on such Equity Offering.

Section 4.03 Limitation on Debt. The Company shall not, and shall not permit any Subsidiary to, Incur, directly or indirectly, any Debt unless such Debt is Permitted Debt.

The term "Permitted Debt" means:

(a) Debt of the Company evidenced by the Original Securities, the Second Tranche Securities and the PIK Securities and of Subsidiaries, including any future Subsidiaries, evidenced by Guarantees relating to the Original Securities, the Second Tranche Securities and the PIK Securities, and including any Refinancing Indebtedness with respect hereto;

(b) Debt of the Company or a Subsidiary (including, without duplication, Guarantees thereof) under the ABL Facility as in effect on the Issue Date; provided that the aggregate principal amount of all such Debt at any one time outstanding shall not, after giving Pro Forma Effect to the Incurrence of such Debt and

the application of the proceeds thereof, exceed an amount equal to the greater of (i) $3,060,000,000 and (ii) the sum of the amount equal to (x) 60% of the book value of the inventory (determined using the first-in-first-out method of accounting) of the Securities Parties, (y) 85% of the book value of the accounts receivables of the Securities Parties, and (z) 60% of the book value of Prescription Files of the Securities Parties, with the amounts of such inventory, receivables and Prescription Files calculated on a pro forma basis to give effect to, without duplication, all Investments, acquisitions, dispositions, mergers and consolidations made by the Company and its Subsidiaries on or prior to the date of such calculation;

(c) To the extent constituting Debt, Debt of the Company or a Subsidiary (including, without duplication, Guarantees thereof) in respect of (i) the McKesson Trade Obligations, to the extent subject to the ABL / McKesson Intercreditor Agreement, and (ii) the other McKesson Obligations;

(d) Debt of the Company owing to and held by any Subsidiary Guarantor and Debt of a Subsidiary Guarantor owing to and held by the Company or any Subsidiary Guarantor; provided, however, that any subsequent issue or transfer of Equity Interests or other event that results in any such Subsidiary Guarantor ceasing to be a Subsidiary Guarantor or any subsequent transfer of any such Debt (except to the Company or a Subsidiary Guarantor) shall be deemed, in each case, to constitute the Incurrence of such Debt by the issuer thereof;

(e) Debt under any Hedging Agreement that complies with this Indenture;

(f) Debt in connection with one or more standby letters of credit, banker's acceptance, performance or surety bonds or completion guarantees issued by the Company or a Subsidiary or pursuant to self-insurance obligations and not in connection with the borrowing of money or the obtaining of advances or credit;

(g) Debt arising from agreements of the Company or any Subsidiary providing for indemnification, adjustment of purchase price or similar obligations, in each case, Incurred or assumed in connection with the disposition of any business, assets or a Subsidiary, other than Guarantees of Debt incurred by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition; provided that the maximum assumable liability in respect of such Debt will at no time exceed the gross proceeds including non-cash proceeds (the Fair Market Value of such non-cash proceeds being measured at the time received and without giving effect to any subsequent changes in value) actually received by the Company or such Subsidiary in connection with such disposition;

(h) Debt of the Company or any of its Subsidiaries consisting of (i) the financing of insurance or similar premiums or (ii) take-or-pay or similar obligations contained in supply arrangements, in each case, incurred in the ordinary course of business;

(i) Debt of the Company and the Subsidiaries in respect of intercompany Investments permitted under Section 4.10; provided that any such Debt owing by the Company or a Subsidiary Guarantor to a Subsidiary that is not a Securities Party is subordinated to the Securities Obligations pursuant to terms substantially the same as those forth on Annex I hereto;

(j) Debt consisting of (A) the Takeback Notes Debt and (B) any Refinancing Indebtedness with respect thereto; provided that (1) in no event shall the aggregate principal amount of all such Debt under clause (A) and (B) of this Section 4.03(j) exceed the result of (w) $350,000,000, plus (y) the amount of all interest on the Takeback Notes Debt capitalized to principal as and when due in accordance with the Takeback Notes Documents, minus (z) the aggregate amount of all payments of principal in respect thereof and (2) all such Debt under clause (A) and (B) of this Section 4.03(j) shall be subject to the Securities / Takeback Notes Intercreditor Agreement;

(k) [reserved];

(l) Attributable Debt incurred in connection with Permitted Real Estate Sale and Leaseback Transactions; provided that the aggregate amount of Attributable Debt incurred pursuant to this Section 4.03(l) shall not exceed $165,000,000 at any time outstanding;

(m) endorsements of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business;

(n) (A) purchase money Debt (including Capital Lease Obligations) and Attributable Debt in respect of Sale and Leaseback Transactions in each case incurred to finance the acquisition, development, construction or opening of any Store after the Issue Date (excluding purchase money Debt incurred to finance the acquisition of Prescription Files in connection with the opening of any such Store, which shall be permitted only to the extent set forth in Section 4.03(t)), and Debt (including Capital Lease Obligations) and Attributable Debt in respect to equipment or leasing in the ordinary course of business of the Company and the Subsidiaries consistent with past practices; provided that (x) the aggregate amount of Debt and Attributable Debt incurred pursuant to this Section 4.03(n) shall not exceed $165,000,000 at any time outstanding and (y) such Debt or Attributable Debt (i) is incurred not later than one hundred and eighty (180) days following the completion of the acquisition, development, construction or opening of such Store or equipment, as applicable, and (ii) any Lien securing such Debt or Attributable Debt is limited to the Store or equipment financed with the proceeds thereof and (B) any Refinancing Indebtedness with respect thereto;

(o) Guarantees of any Debt under clause (b), (j), (k), (q) and (r) of this Section 4.03 (and Refinancing Indebtedness of any such Debt); provided that any Subsidiary that Guarantees any Debt under clause (j), (k), (q) and (r) of this Section 4.03 (or any Refinancing Indebtedness of any such Debt) also Guarantees the Securities Obligations; and

(p) Debt of a Person or Debt attaching to assets of a Person that, in either case, becomes a Subsidiary or Debt attaching to assets that are acquired by the Company or any of its Subsidiaries, in each case after the Issue Date as the result of a Business Acquisition; provided that (A) the aggregate principal amount of such Debt does not exceed $110,000,000 at any one time outstanding (excluding any Debt owing from a Person acquired in a Business Acquisition to another such Person), (B) such Debt existed at the time such Person became a Subsidiary or at the time such assets were acquired and, in each case, was not created in anticipation thereof, and (C) such Debt is not guaranteed in any respect by (or is otherwise recourse to) the Company or any Subsidiary (other than by any such Person that so becomes a Subsidiary) or their respective assets (other than by the assets of any Person so acquired in such Business Acquisition or by any Subsidiary of the Company which was merged into or with any such Person that is the subject of such Business Acquisition);

(q) unsecured Debt of any Securities Party or any Subsidiary; provided that (A) the aggregate principal amount of all Debt incurred in reliance on this Section 4.03(q) shall not exceed $165,000,000 at any time outstanding, (B) with respect to Debt of the type described in clause (a) of the defined term "Debt" that is incurred in reliance on this Section 4.03(q), such Debt shall only be permitted if at the time of the incurrence or issuance thereof, the Consolidated Total Leverage Ratio as of the last day of the most recently ended Measurement Period (and calculated giving Pro Forma Effect to such Debt and as if such Debt was incurred as the last day of the most recently ended Measurement Period) is equal to or greater than 4.95 to 1.00, (C) if such Debt is in an individual principal amount in excess of $16,500,000 (including all amounts owing to creditors under any combined or syndicated credit arrangement), then such Debt shall not have a scheduled maturity or any required scheduled repayment or prepayment of principal, amortization, mandatory redemption or sinking fund obligation, in each case, prior to the Latest Maturity Date (measured as of the time that such Debt is incurred) or if such Debt is at any time owing to any Permitted Holder (or any Affiliate thereof), ninety-one (91) days following the Latest Maturity Date (measured as of the time that such Debt is incurred), (D) if such Debt is owing to any Permitted Holder (or any Affiliate thereof), no payments of interest in cash or other property prior to the maturity of such Debt shall be required or be made, (E) such Debt shall not be subject to any terms requiring any obligor in respect of such Debt to (or to offer to) pay, prepay, purchase, repurchase, redeem, retire, cancel or terminate the aggregate amount of such Debt, other than, solely in the event such Debt is owing to a Person other than a Permitted Holder (or Affiliate thereof), pursuant to Customary Mandatory Prepayment Terms, (F) no additional direct or contingent obligors other than a Securities Party or a Subsidiary may become liable in respect of such Debt at any time, and (G) the aggregate amount of all such Debt incurred in reliance of this Section 4.03(q) which is (x) in excess of $55,000,000 or (y) provided by any Permitted Holder (or any Affiliate thereof), in each case, shall constitute Subordinated Debt;

(r) other Debt of any Securities Party or any Subsidiary; provided that, (A) the aggregate principal amount of all Debt incurred in reliance on this Section 4.03(r) shall not exceed $110,000,000 at any time;

(B) with respect to Debt of the type described in clause (a) of the defined term "Debt" that is incurred in reliance on this Section 4.03(r), such Debt shall only be permitted if at the time of the incurrence or issuance thereof, the Consolidated Total Leverage Ratio as of the last day of the most recently ended Measurement Period (and calculated giving Pro Forma Effect to such Debt and as if such Debt was incurred as the last day of the most recently ended Measurement Period) is equal to or greater than 4.95 to 1.00, (C) if such Debt is owing to any Permitted Holder (or any Affiliate thereof), no payments of interest in cash or other property prior to the maturity of such Debt shall be required or be made, (D) with respect to Debt of the type described in clause (a) of the defined term "Debt" that is incurred in reliance on this Section 4.03(r), such Debt shall (x) have a maturity date or termination date, as the case may be, after the date that is at least ninety-one (91) days after the Latest Maturity Date (as in effect at the time such Debt is incurred or issued), (y) not have any required principal payments (including for this purpose amortization, mandatory redemption or sinking fund obligation), in each case, prior to the Latest Maturity Date (as in effect on the date of the incurrence of such Debt) in excess of five percent (5.00%) of the initial principal amount of such Debt in any twelve (12) consecutive month period, and (z) be on market terms, including with respect to covenants and events of default and interest, repayment and prepayment terms, (E) no additional direct or contingent obligors other than a Securities Party or a Subsidiary may become liable in respect of such Debt at any time, and (F) the aggregate amount of all such Debt incurred in reliance of this Section 4.03(r) which is (x) in excess of $55,000,000 or (y) provided by any Permitted Holder (or any Affiliate thereof), in each case, shall constitute Subordinated Debt; and

(s) a letter of credit facility with 1970 Group (or another similar provider), providing for the issuance of letters of credit, in substitution of Existing Letters of Credit, in the aggregate face amount of up to $220,000,000; provided that such letter of credit facility shall (i) not be secured by any assets of the Securities Parties, (ii) not be Guaranteed by any Person other than a Securities Party, (iii) have a stated maturity or expiration date occurring no earlier than the Latest Maturity Date (as determined at the time such letter of credit facility becomes effective), and (iv) otherwise be on market terms as reasonably determined by the Company;

(t) (A) purchase money Debt incurred to finance the acquisition of Prescription Files in connection with the opening of any Store (such Prescription Files, "Financed Prescription Files"); provided that (x) the aggregate amount of Debt incurred pursuant to this Section 4.03(t) shall not exceed $44,000,000 at any time outstanding, (y) such Debt (i) is incurred not later than ninety (90) days following the opening of such Store, and (ii) any Lien securing such Debt is limited to the Financed Prescription Files (but not the proceeds thereof), and (z) all Financed Prescription Files, and any Pharmacy Inventory at any Store location that maintained Financed Prescription Files, (i) are excluded from the determination of the Combined Borrowing Base Amount and (ii) are segregated from, and clearly identifiable from, other Prescriptions Files included in the determination of the Combined Borrowing Base Amount, and (B) any Refinancing Indebtedness with respect thereto.

Section 4.04 Limitation on Restricted Payments; Payment of Debt; Plan Payments.

(a) *Restricted Payments*. The Company will not, nor will it permit any Subsidiary to, declare or make, directly or indirectly, any Restricted Payment, except:

(i) the Company may declare and pay dividends with respect to its common Equity Interests or Qualified Preferred Equity Interests payable solely in additional shares of its common Equity Interests or Qualified Preferred Equity Interests;

(ii) Subsidiaries (other than those directly owned, in whole or part, by the Company) may declare and pay dividends ratably with respect to their common Equity Interests;

(iii) the Subsidiaries may make Restricted Payments to the Company; provided that the Company shall, within a reasonable time following receipt of any such Restricted Payment, use all of the proceeds thereof for general corporate ongoing working capital purposes (including the payment of dividends or distributions otherwise permitted pursuant to this Section 4.04(a));

(iv) the Company may make additional Restricted Payments in cash; provided that, as of the date of the payment of such Restricted Payment, and after giving effect thereto, each of the Payment Conditions shall be satisfied;

(v) the Company may make payments to holders of its Equity Interests in lieu of the issuance of fractional shares of its Equity Interests; provided, however, that such payments shall be excluded in the calculation of the amount of Restricted Payments;

(vi) repurchase Equity Interests of the Company deemed to be issued upon the exercise of stock options or warrants or similar rights (i) if such Equity Interests represent a portion of the exercise price of such options or warrants and (ii) for purposes of tax withholding by the Company in connection with such exercise or vesting; provided, however, that such repurchase shall be excluded in the calculation of the amount of Restricted Payments; and

(vii) the Company and the Subsidiaries may make Restricted Payments consisting of the repurchase or other acquisition of shares of, or options to purchase shares of, Equity Interests of the Company or any of its Subsidiaries from employees, former employees, directors or former directors of the Company or any Subsidiary (or their permitted transferees), in each case pursuant to stock option plans, stock plans, employment agreements or other employee benefit plans approved by the Board of Directors; provided that no Default has occurred and is continuing; and provided, further that the aggregate amount of such Restricted Payments made in any fiscal year of the Company shall not exceed $5,500,000.

(b) *Payments of Debt*. The Company will not, nor will it permit any Subsidiary to, pay or make or agree to pay or make, directly or indirectly, any payment or other distribution (whether in cash, securities or other property) of or in respect of principal of or interest on any Debt (other than, to the extent constituting Debt, any McKesson Obligations), or any payment or other distribution (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 Debt (which, for purposes of this Section 4.04(b), shall include any Debt incurred pursuant to Section 4.03, but shall exclude, to the extent constituting Debt, any McKesson Obligations)), except:

(i) payments or prepayments or exchanges of Debt created under the ABL Loan Documents;

(ii) payments of regularly scheduled interest and principal payments as and when due in respect of any Debt permitted pursuant to Section 4.03 (other than the Securities or the Takeback Notes Debt);

(iii) (A) payments or prepayments of the Securities and (B) payments solely in kind of regularly scheduled interest as and when due in respect of the Takeback Notes Debt;

(iv) prepayments of Debt permitted pursuant to clause (l), (q) or (r) of Section 4.03 with the proceeds of, or in exchange for, Debt permitted pursuant to clause (l), (q) or (r) of Section 4.03, respectively;

(v) (A) payments of secured Debt that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Debt and (B) payments of Debt that becomes due as a result of the voluntary sale or transfer of any property or assets (in each case of clause (A) and (B), other than the Securities or the Takeback Notes Debt); provided that, in each case, (A) any such payments are made pursuant to the Customary Mandatory Prepayment Terms and (B) as of the date of such payment, and after giving effect thereto, each of the Payment Conditions shall be satisfied;

(vi) repurchases, exchanges, redemptions or prepayments of Debt for consideration consisting solely of common Equity Interests of the Company or Qualified Preferred Equity Interests or with Net Cash Proceeds from the substantially contemporaneous issuance of common Equity Interests or Qualified Preferred Equity Interests of the Company or cash payments in lieu of fractional shares;

(vii) prepayments of Capital Lease Obligations in connection with the sale, closing or relocation of Stores;

(viii) prepayments, redemptions and exchanges of Debt in connection with the incurrence of Refinancing Indebtedness permitted pursuant to clause (a), (j), (n) or (o) of Section 4.03;

(ix) Optional Debt Repurchases; provided that (A) as of the date of any such Optional Debt Repurchase, and after giving effect thereto, each of the Payment Conditions shall be satisfied and (B) if the applicable Debt subject of such Optional Debt Repurchase is subject to any Subordination Provisions, such Optional Debt Repurchase shall be permitted pursuant to such Subordination Provisions; provided, further, that, to the extent the Securities and the Takeback Notes Debt are outstanding at the time any such Optional Debt Repurchase is proposed to be made with respect to the Securities, such Optional Debt Repurchase shall be made first with respect to the Securities until paid in full.

(c) *McKesson Obligations*. The Company will not, nor will it permit any Subsidiary to, pay or make or agree to pay or make, directly or indirectly, any payment of the McKesson Obligations, except:

(i) payments of the McKesson Trade Obligations in the ordinary course of business;

(ii) payments of the McKesson Contingent Deferred Cash Obligations and the McKesson Guaranteed Cash Obligations required by and made in accordance with the McKesson Pharmacy Inventory Supply Agreement (as in effect on the Issue Date or as may hereafter be modified with the prior written consent of the ABL Administrative Agent) as and when the same become due and payable under the McKesson Pharmacy Inventory Supply Agreement (as in effect on the Issue Date or as may hereafter be modified with the prior written consent of the ABL Administrative Agent); and

(iii) voluntary payments or prepayments of the McKesson Contingent Deferred Cash Obligations and the McKesson Guaranteed Cash Obligations, so long as, as of the date of such payment or prepayment, and after giving effect thereto, each of the Payment Conditions shall be satisfied.

(d) *Plan Payments*. The Company will not, nor will it permit any Subsidiary to, pay or make or agree to pay or make, directly or indirectly, any Plan Payment, other than in accordance with the Plan Documents (as in effect on the Issue Date or as such Plan Documents may hereafter be modified with the prior written consent of the majority of the Holders), including, solely to the extent required by the applicable Plan Documents with respect to any applicable Plan Payment, the satisfaction of the Payment Conditions with respect to such Plan Payment; provided that, at least two (2) Business Days prior to the making of any Plan Payment, the Trustee shall have received a Specified Transaction Certificate, identifying the amount and type of Plan Payment to be made and the provision of Plan Documents pursuant to which such Plan Payment is to be made and certifying that the conditions in the Plan Document, if any, for such Plan Payment are satisfied.

(e) *Certain Equity Securities*. The Company will not, nor will it permit any Subsidiary to, issue any Preferred Equity Interests or other preferred Equity Interests, other than (i) Qualified Preferred Equity Interests of the Company and (ii) Preferred Equity Interests of a Subsidiary issued to the Company or a Subsidiary Guarantor or, in the case of a Subsidiary that is not a Subsidiary Guarantor, to another Subsidiary that is not a Subsidiary Guarantor.

Nothing in this Indenture or any other Securities Document (including Section 4.04(c)) prohibits the payment to McKesson of the McKesson Emergence Payment.

Section 4.05 Limitation on Liens. The Company will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, except:

(a) Liens created under the ABL Loan Documents;

(b) Permitted Encumbrances;

(c) Liens in favor of the Takeback Notes Trustee created under the Takeback Notes Documents to secure the Takeback Notes Obligations; provided that such Liens are subject to the Securities/ Takeback Notes Intercreditor Agreement and the ABL/Takeback Notes Intercreditor Agreement;

(d) Liens in favor of McKesson created under the McKesson Documents to secure the McKesson Trade Obligations; provided that such Liens are subject to the ABL / McKesson Intercreditor Agreement;

(e) any Lien securing Debt of a Subsidiary owing to a Subsidiary Guarantor, which Lien shall be collaterally assigned to the Securities Collateral Agent to secure the Securities Obligations;

(f) any Lien securing Debt, Attributable Debt and other payment obligations under leases, as applicable, incurred in connection with a Sale and Leaseback Transaction or any equipment financing or leasing, in any such case, to the extent permitted pursuant to (i) Section 4.03(l) or (n) and (ii) Section 4.09, as applicable; provided that any such Lien shall attach only to the equipment, Real Estate or other assets subject to such Sale and Leaseback Transaction, financing, or leasing, as applicable, and (ii) any Lien securing Debt permitted pursuant to Section 4.03(t); provided that any Lien securing such Debt is limited to the applicable Financed Prescription Files (but not the proceeds thereof);

(g) Liens on the Collateral (or on assets that, substantially concurrently with the creation of such Lien, become Collateral on which a Lien is granted to the Securities Collateral Agent pursuant to a Securities Collateral Document) securing Debt permitted by Section 4.03(r); provided that any such Liens rank junior to the Liens on the Collateral securing the Securities Obligations pursuant to an Acceptable Intercreditor Agreement;

(h) Liens existing on the Issue Date and identified on Schedule 6.02 of the ABL Credit Agreement; provided that such Liens do not attach to any property other than the property identified on Schedule 6.02 of the ABL Credit Agreement and secure only the obligations they secured on the Issue Date other than accessions to the property or assets subject to the Lien;

(i) (x) Liens on property or assets acquired pursuant to Section 4.10(l), provided that (A) such Liens apply only to the property or other assets subject to such Liens at the time of such acquisition and (B) such Liens existed at the time of such acquisition and were not created in contemplation thereof and (y) Liens securing Debt incurred pursuant to Section 4.03(p), provided that (A) such Liens are not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary and (B) such Liens shall not apply to any other Debt, property or assets of the Company or any Subsidiary;

(j) Liens (other than Liens securing Debt) that are not otherwise permitted under any other provision of this Section 4.05; provided that the Fair Market Value of the property and assets with respect to which such Liens are granted shall not at any time exceed $27,500,000;

(k) Liens in favor of the Trustee or the Securities Collateral Agent created under the Securities Documents to secure the Securities Obligations (including the PIK Securities); provided that such Liens are subject to the ABL Intercreditor Agreement;

(l) good faith deposits in connection with leases to which the Company or any Subsidiary is party Incurred in the ordinary course of business;

(m) [reserved];

(n) [reserved];

(o) Liens on specific items of inventory or other goods and proceeds of any person securing such Person’s obligations to vendors or in respect of bankers’ acceptances issued or created for the account of such person to facilitate the purchase, shipment or storage of such inventory or other goods;

(p) deposits in the ordinary course of business to secure liability to insurance carriers;

(q) deposits, including into trust, to satisfy any redemption, defeasance (whether by covenant or legal defeasance) or discharge of Debt at the time of such deposit that is permitted to be paid under this Indenture;

(r) the Lien provided for in this Indenture securing the Trustee's compensation, reimbursement of expenses and indemnities hereunder;

(s) Liens securing the financing of insurance premiums in the ordinary course of the Company's or a Subsidiary's business; and

(t) Liens on the proceeds of one or more offerings of securities by the Company or any of its Subsidiaries deposited with an escrow agent (and any additional amounts required to be deposited with such escrow agent pursuant to an agreement with such escrow agent), or an account holding such amounts, in favor of such escrow agent for the benefit of holders of such securities; provided that any such Lien may not extend to any other Property of the Company or any Subsidiary;

Section 4.06 Limitation on Asset Sales.

(a) The Company will not, and will not permit any of its Subsidiaries to, conduct any Asset Sale, including any sale of any Equity Interest owned by it or any Subsidiary, nor will the Company permit any of the Subsidiaries to issue any additional Equity Interest in such Subsidiary, except:

(i) any disposition of (A)(1) Inventory at retail, (2) cash, cash equivalents and other cash management investments, and (3) obsolete, unused, uneconomic or unnecessary equipment, in each case of clause (1) through (3) above, in the ordinary course of business, (B) Intellectual Property that, in the reasonable judgment of the Company, is (1) no longer economically practicable to maintain, (2) not material (individually or in the aggregate) to the conduct of the Securities Parties' and Subsidiaries' business or (3) not useful in the conduct of the Securities Parties' and Subsidiaries' business and (C) goods supplied by the Pharmacy Inventory Supplier, pursuant to returns of such goods to the Pharmacy Inventory Supplier in the ordinary course of business;

(ii) any disposition to a Subsidiary Guarantor; provided that if the property subject to such disposition constitutes Collateral immediately before giving effect to such disposition, such property continues to constitute Collateral subject to the Liens of the Securities Collateral Agent;

(iii) any sale or discount, in each case without recourse and in the ordinary course of business, of overdue Accounts (as defined in the ABL Credit Agreement) arising in the ordinary course of business, but only to the extent such Accounts are no longer Eligible Accounts Receivable and such sale or discount is in connection with the compromise or collection thereof consistent with customary industry practice (and not as part of any bulk sale);

(iv) non-exclusive licenses of Intellectual Property of the Securities Parties or any Subsidiary in the ordinary course of business, which do not interfere, individually or in the aggregate in any material respect with the conduct of the business of the Securities Parties and their Subsidiaries, taken as a whole, and leases, assignments or subleases in the ordinary course of business;

(v) sale of non-core assets acquired in connection with a Business Acquisition;

(vi) any issuance of Equity Interests of any Subsidiary by such Subsidiary to the Company or any other Subsidiary Guarantor;

(vii) any Asset Sales which constitute permitted Restricted Payments, Investments or Liens (other than by reference to this Section 4.06(a)(vii);

(viii) any sale, transfer or disposition to a third party of Stores, leases and Prescription Files closed at substantially the same time as, and entered into as part of a single related transaction with, the

purchase or other acquisition from such third party of Stores, leases and Prescription Files of a substantially equivalent value;

(ix) any Specified Regional Sale Transaction;

(x) [reserved];

(xi) any Sale and Leaseback Transaction permitted pursuant to (i) Section 4.03(l) or (n) and (ii) Section 4.09;

(xii) (i) any Permitted Real Estate Disposition and (ii) any termination or expiration of any (or any portion of any) Real Estate Lease, sublease or other occupancy agreement (A) in accordance with its terms or (B) in connection with the discontinuance of the operations of any Real Estate (other than in connection with bulk sales or other dispositions of the Inventory and Prescriptions Files of a Securities Party not in the ordinary course of business in connection with Store closings, which shall be permitted only in accordance with Section 4.06(a)(xvi) or if permitted by the Required Lenders under the ABL Credit Agreement, as certified by the Company in an Officer's Certificate to the Trustee; provided that the applicable the Real Estate is no longer deemed by the Company to be useful in the conduct of the Securities Parties' and Subsidiaries' business; and

(xiii) foreclosures or governmental condemnations on assets;

(xiv) any sale or other disposition deemed to occur with creating, granting or perfecting a Lien not otherwise prohibited by this Indenture;

(xv) the surrender or waiver of contract rights or settlement, release or surrender of a contract, tort or other litigation claim in the ordinary course of business; and

(xvi) dispositions of assets that are not permitted by any other clause of this Section 4.06 (for avoidance of doubt, with dispositions of the type identified in Section 4.06(a)(viii) through (xii) above being permitted only in accordance with such Sections or if permitted by the Required Lenders under the ABL Credit Agreement as certified by the Company in an Officer's Certificate to the Trustee) so long as (A) in the case of any such disposition consisting of assets of the type included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount, such disposition is made for Fair Market Value and either (1) results in the realization of Net Cash Proceeds payable in respect of such assets equal to at least the gross amount that such assets would contribute to the Combined Borrowing Base Amount (assuming, for this purpose, that all such assets are eligible to be included in the determination thereof) or (2) constitutes a Permitted Negative Four-Wall EBITDA Asset Sale and (B) in the case of any such disposition consisting of assets of the type not included in the determination of the ABL Borrowing Base Amount or the FILO Borrowing Base Amount, such disposition is made for Fair Market Value;

provided that, (i) with respect to sales, transfers or dispositions under Section 4.06(a)(ix) through (xii) and Section 4.06(a)(xvi)(B) above, at least seventy-five percent (75.00%) of the consideration therefor shall consist of cash (provided, however, that with respect to (x) any Specified Regional Sale Transaction, one hundred percent (100.00%) of the consideration therefor shall be in cash and (y) any other sales, transfers or dispositions (including pursuant to the sale of Equity Interests, or a merger, liquidation, division, contribution of assets, Equity Interests or Debt or otherwise) that results in the transfer to any Person (other than to a Securities Party) of assets of the type included in the determination of ABL Borrowing Base Amount or the FILO Borrowing Base Amount (including pursuant to Section 4.06(a)(xvi)(A), one hundred percent (100.00%) of the consideration therefor payable in respect of the assets of the type included in the determination of ABL Borrowing Base Amount or the FILO Borrowing Base Amount shall be in cash), (ii) [reserved], (iii) except with respect to sales of Inventory in connection with any series of related Store closings not exceeding 50 Stores, all sales of Inventory in connection with Store closings otherwise permitted pursuant to this Section 4.06 shall be conducted in accordance with liquidation agreements and with professional liquidators and (iv) in no event shall any Asset Sale include the disposition or other transfer of Intellectual Property, except as set forth in Section 4.06(a)(i)(ii), Section 4.06(a)(ii), Section 4.06(a)(iv) or Section 4.06(a)(v) above.

(b) The Company or the applicable Subsidiary shall cause the Net Available Cash to be applied within 180 days after receipt thereof, at its option:

(i) to ABL Loan Obligations;

(ii) to reinvest in Additional Assets or Expansion Capital Expenditures (including by means of an Investment in Additional Assets or Expansion Capital Expenditures by a Subsidiary with Net Available Cash received by the Company or another Subsidiary); provided, however, that if the assets that were the subject of such Asset Sale constituted Collateral, then such Net Available Cash must be reinvested in Additional Assets that are pledged at the time as Collateral to secure the Securities or the Subsidiary Guarantees of the Securities, subject to the Securities Collateral Documents, or in Expansion Capital Expenditures to improve assets that constitute Collateral securing the Securities or the Subsidiary Guarantees of the Securities at the time; or

(iii) any combination of the foregoing.

When the aggregate amount of Net Available Cash remaining following its application in accordance with this Section 4.06 exceeds $50.0 million (taking into account income earned on such Net Available Cash, if any), to the extent permitted by the terms of the ABL Credit Agreement and the ABL Intercreditor Agreement, the Company will be required to make an offer to purchase (the "Asset Sales Prepayment Offer") the Securities which offer shall be in the amount of the Allocable Proceeds, on a pro rata basis according to principal amount at maturity, at a purchase price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to the purchase date (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date), in accordance with the procedures (including prorating in the event of oversubscription) set forth herein. To the extent that any portion of the amount of Net Available Cash remains after compliance with the preceding sentences and provided that all Holders have been given the opportunity to tender their Securities for purchase in accordance with this Indenture, the Company or such Subsidiary may use such remaining amount for any purpose permitted by this Indenture and the amount of Net Available Cash will be reset to zero.

The term "Allocable Proceeds" will mean the product of:

(a) the remaining Net Available Cash following its application in accordance with this Section 4.06; and

(b) a fraction,

(1) the numerator of which is the aggregate principal amount of the Securities outstanding on the date of the Asset Sales Prepayment Offer; and

(2) the denominator of which is the sum of the aggregate principal amount of the Securities outstanding on the date of the Asset Sales Prepayment Offer and the aggregate principal amount of other Debt of the Company outstanding on the date of the Asset Sales Prepayment Offer that is pari passu in right of payment (without regard to security) with the Securities and subject to terms and conditions in respect of Asset Sales similar in all material respects to this Section 4.06 and requiring the Company to make an offer to purchase such Debt or otherwise repay such Debt at substantially the same time as the Asset Sales Prepayment Offer.

Within five Business Days after the Company is obligated to make an Asset Sales Prepayment Offer as described in the preceding paragraph, the Company shall send a written notice, by first-class mail or electronically, to the Holders, accompanied by such information regarding the Company and its Subsidiaries as the Company in good faith believes will enable such Holders to make an informed decision with respect to such Asset Sales Prepayment Offer. Such notice shall state, among other things, the purchase price and the purchase date (the "Purchase Date"), which shall be, subject to any contrary requirements of applicable law, a Business Day no earlier than 20 Business Days nor later than 60 days from the date such notice is sent. Nothing shall prevent the Company from conducting an Asset Sales Prepayment Offer earlier than as set forth in this paragraph.

Not later than the date upon which written notice of an Asset Sales Prepayment Offer is delivered to the Trustee as provided above, the Company shall deliver to the Trustee an Officer's Certificate as to (a) the amount of the Asset Sales Prepayment Offer (the "Offer Amount"), (b) the allocation of the Net Available Cash from the Asset Sales pursuant to which such Asset Sales Prepayment Offer is being made and (c) the compliance of such allocation with the provisions of this Section 4.06. On or before the Purchase Date, the Company shall also irrevocably deposit with the Trustee or with the Paying Agent (or, if the Company or a Wholly Owned Subsidiary is the Paying Agent, shall segregate and hold in trust) in cash an amount equal to the Offer Amount to be held for payment in accordance with the provisions of this Section 4.06. Upon the expiration of the period for which the Asset Sales Prepayment Offer remains open (the "Offer Period"), the Company shall deliver to the Trustee for cancellation the Securities or portions thereof that have been properly tendered to and are to be accepted by the Company. The Trustee or the Paying Agent shall, on the Purchase Date, mail or deliver payment to each tendering Holder in the amount of the purchase price. In the event that the aggregate purchase price of the Securities delivered by the Company to the Trustee is less than the Offer Amount, the Trustee or the Paying Agent shall deliver the excess to the Company immediately after the expiration of the Offer Period for application in accordance with this Section 4.06.

Holders electing to have a Security purchased shall be required to surrender the Security, with an appropriate form duly completed, to the Company or its agent at the address specified in the notice at least three Business Days prior to the Purchase Date, or in the case of a Security represented by a Global Security, comply with the Depositary's policies and procedures related to the surrender of Securities. Holders shall be entitled to withdraw their election if the Trustee or the Company receives not later than one Business Day prior to the Purchase Date, a telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Security that was delivered for purchase by the Holder and a statement that such Holder is withdrawing its election to have such Security purchased. If at the expiration of the Offer Period the aggregate principal amount of Securities surrendered by Holders exceeds the Offer Amount, in the case of Global Securities, Securities shall be settled in accordance with the Depositary's policies and procedures and, in the case of Definitive Securities, the Company shall select the Securities to be purchased on a pro rata basis for all Securities (with such adjustments as may be deemed appropriate by the Company so that only Securities in denominations of $1.00 or integral multiples of $1.00 in excess thereof shall be purchased, provided that the unpurchased portion of any Security will be in a principal amount of $1.00 or an integral multiple of $1.00 in excess thereof). Holders whose Securities are purchased only in part shall be issued new Securities equal in principal amount to the unpurchased portion of the Securities surrendered.

At the time the Company delivers Securities to the Trustee that are to be accepted for purchase, the Company shall also deliver an Officer's Certificate stating that such Securities are to be accepted by the Company pursuant to and in accordance with the terms of this Section 4.06. A Security shall be deemed to have been accepted for purchase at the time the Trustee or the Paying Agent mails or delivers payment therefor to the surrendering Holder.

The Company will comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act and any other securities laws or regulations in connection with the repurchase of Securities pursuant to this Section 4.06. To the extent that the provisions of any securities laws or regulations conflict with provisions of this Section 4.06, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.06 by virtue thereof.

Section 4.07 Limitation on Transactions with Affiliates.

(a) The Company will not, and will not permit any Subsidiary to, directly or indirectly, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets from, or otherwise engage in any other transactions with, any of its Affiliates (an "Affiliate Transaction"), except:

(i) payment of compensation to directors, officers, and employees of the Company or any of the Subsidiaries in the ordinary course of business;

(ii) payments in respect of transactions required to be made pursuant to agreements or arrangements in effect on the Issue Date and set forth on Schedule 6.09 of the ABL Credit Agreement;

(iii) transactions involving the acquisition of Inventory in the ordinary course of business; provided that (i) the terms of such transaction are (A) set forth in writing, (B) in the best interests of the Company or such Subsidiary, as the case may be, and (C) no less favorable to the Company or such Subsidiary, as the case may be, than those that could be obtained in a comparable arm's length transaction with a Person that is not an Affiliate of the Company or a Subsidiary and (ii) if such transaction involves aggregate payments or value in excess of $5,500,000, the Board of Directors (including a majority of the disinterested members of the Board of Directors) approves such transaction and, in its good faith judgment, believes that such transaction complies with clauses (i)(B) and (C) of this Section 4.07(a)(iii);

(iv) transactions between or among the Company and/or one or more Subsidiaries;

(v) the payment of any Transaction Expenses; and

(vi) any other Affiliate Transaction not otherwise permitted pursuant to this Section 4.07; provided that (i) the terms of such transaction are (A) set forth in writing, (B) in the best interests of the Company or such Subsidiary, as the case may be, and (C) no less favorable to the Company or such Subsidiary, as the case may be, than those that could be obtained in a comparable arm's length transaction with a Person that is not an Affiliate of the Company or a Subsidiary, (ii) if such transaction involves aggregate payments or value in excess of $5,500,000 in any consecutive twelve (12) month period, the Board of Directors (including a majority of the disinterested members of the Board of Directors) approves such transaction and, in its good faith judgment, believes that such transaction complies with clauses (i)(B) and (C) of this Section 4.07(a)(vi) and (iii) if such transaction involves aggregate payments or value in excess of $5,500,000 in any consecutive twelve (12) month period, the Company obtains a written opinion from an independent investment banking firm or appraiser of national prominence, as appropriate, to the effect that such transaction is fair to the Company or such Subsidiary, as the case may be, from a financial point of view.

(b) Notwithstanding the foregoing limitation, the Company or any Subsidiary may enter into or suffer to exist the following:

(i) any transaction or series of transactions between the Company and one or more Subsidiaries or between two or more Subsidiaries;

(ii) any Restricted Payment, Payment of Debt and Plan Payment permitted to be made pursuant to Section 4.04 or any Investments permitted to be made pursuant to Section 4.10;

(iii) any Affiliate Transaction, if such Affiliate Transaction is with any Person solely in its capacity as a holder of Debt or Equity Interests of the Company or any of its Subsidiaries, where (i) such Person is treated no more favorably than any other holder of such Debt or Equity Interests of the Company or any of its Subsidiaries or (ii) such Affiliate Transaction results in a repurchase, redemption, c ancellation or extinguishment of some or all of the Securities;

(iv) any agreement as in effect on the Issue Date or any amendment thereto (so long as such amendment is not disadvantageous to the Holders in any material respect as determined by the Company in good faith) or any transaction contemplated thereby;

(v) payments of indemnification obligations to officers, managers and directors of the Company or any Subsidiary to the extent required by the organizational documents of such entity or applicable law;

(vi) any Affiliate Transaction between the Company or any Subsidiary and any Person that is an Affiliate of the Company or any Subsidiary solely because a director of such Person is also a director of the Company; provided that such director abstains from voting as a director of the Company on any matter involving such other Person;

(vii) transactions with customers, clients, suppliers, or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Indenture which are fair to the Company and the Subsidiaries, in the reasonable determination of the Company or are on terms, taken as a whole, at least as favorable as might reasonably have been obtained at such time from an unaffiliated party (as determined by the majority of disinterested members of Board of Directors or senior management of the Company in good faith); and

(viii) transactions involving the acquisition of Inventory in the ordinary course of business.

Section 4.08 Guarantees by Subsidiaries.

(a) (i) The Company shall cause each of its Subsidiaries that guarantees any Material Debt or any series of debt securities of the Company to Guarantee the Securities.

(i) The Company shall not permit any Subsidiary that is not a Subsidiary Guarantor to Guarantee the payment of any Debt or Equity Interests of the Company (other than Guarantees of Debt incurred under clause (a) of Section 4.03 or Guarantees permitted pursuant to clause (d) of Section 4.03, except that a Subsidiary that is not a Subsidiary Guarantor may Guarantee Debt of the Company; provided that:

(1) such Debt and the Debt represented by such Guarantee is permitted by Section 4.03;

(2) such Subsidiary executes and delivers a supplemental indenture to this Indenture within ten Business Days in the form of Exhibit D hereto providing for a Guarantee of payment of the Securities by such Subsidiary; and

(3) such Guarantee of Debt of the Company:

unless such Debt is a Subordinated Obligation, shall be pari passu (or subordinate) in right of payment to and on substantially the same terms as (or less favorable to such Debt than but without regards as to security interest) such Subsidiary's Guarantee with respect to the Securities; and

if such Debt is a Subordinated Obligation, shall be subordinated in right of payment to such Subsidiary's Guarantee with respect to the Securities to at least the same extent as such Debt is subordinated to the Securities.

(b) Upon any Subsidiary becoming a Subsidiary Guarantor as described above, such Subsidiary shall deliver to the Trustee an Opinion of Counsel to the effect that:

(1) such Guarantee of the Securities has been duly executed and authorized; and

(2) such Guarantee of the Securities constitutes a valid, binding and enforceable obligation of such Subsidiary, except insofar as enforcement thereof may be limited by bankruptcy, insolvency or similar laws (including, without limitation, all laws relating to fraudulent transfers) and except insofar as enforcement thereof is subject to general principles of equity.

The failure of any Subsidiary to provide a Guarantee if then prohibited to do so by any Debt of the Company or a Subsidiary shall not constitute a violation of the covenant described above; provided, however, that at the time such prohibition no longer exists if a Guarantee would then be required to comply with such clauses, such Subsidiary provides such Guarantee.

Section 4.09 Limitation on Sale and Leaseback Transactions. The Company will not, and will not permit any of the Subsidiaries to, enter into any Sale and Leaseback Transaction, except (a) to the extent constituting a Permitted Real Estate Disposition and (b) for Sale and Leaseback Transactions permitted by and

effected pursuant to Section 4.03(l) or (n), which do not result in the creation or existence of any Liens (other than Liens permitted pursuant to Section 4.05).

Section 4.10 Investments, Loans, Advances, Guarantees and Acquisitions. The Company will not, and will not permit any of the Subsidiaries to, make any Investment except:

(a) Permitted Investments;

(b) Investments of the Company and the Subsidiary Guarantors that are set forth on Schedule 6.04 of the ABL Credit Agreement;

(c) Guarantees of Debt and/or Guarantees consisting of Debt permitted by Section 4.03;

(d) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, in each case in the ordinary course of business;

(e) (i) Investments by the Company or any Subsidiary Guarantor in Subsidiary Guarantors; provided that the Company and such Subsidiary Guarantor, as the case may be, shall comply with the applicable provisions of Section 4.08 with respect to any newly formed Subsidiary, (ii) Investments by the Subsidiaries in the Company; provided that the proceeds of such Investments are used for general corporate and ongoing working capital purposes, (iii) Investments by any Subsidiary that is not a Subsidiary Guarantor in any other Subsidiary that is not a Subsidiary Guarantor or in any Subsidiary Guarantor, and (iv) other Investments by the Company or any Subsidiary Guarantor in any Subsidiary that is not a Subsidiary Guarantor in an amount not to exceed $5,500,000 in the aggregate at any one time; provided that any Debt of the Company or any Subsidiary Guarantor in respect of such Investment (if any) is subordinated to the Securities Obligations pursuant to terms substantially the same as those forth on Annex I hereto;

(f) Investments consisting of non-cash consideration received in connection with any Asset Sale permitted by Section 4.06 (other than with respect to any sale of Inventory at retail in the ordinary course of business);

(g) usual and customary loans and advances to employees, officers and directors of the Company and the Subsidiaries, in the ordinary course of business; provided that the aggregate amount of such loans and advances outstanding at any time shall not exceed $11,000,000;

(h) Investments in charitable foundations organized under Section 501(c) of the Code in an amount not to exceed $3,300,000 in the aggregate in any calendar year;

(i) any Investment consisting of a Hedging Agreement permitted by Section 4.14;

(j) Investments held by any Person that becomes a Subsidiary at the time such Person becomes a Subsidiary; provided that no such Investment was made in contemplation of such Person becoming a Subsidiary;

(k) Investments consisting of Guarantees by the Company or any of its Subsidiaries of obligations of the Company or any of its Subsidiaries to the extent not constituting Debt and incurred in the ordinary course of business; and

(l) Business Acquisitions and other Investments that are not otherwise permitted under any other provision of this Section 4.10; provided that, as of the date of such Business Acquisition or other Investment, and after giving effect thereto, each of the Payment Conditions shall be satisfied.

Notwithstanding anything to the contrary set forth in this Indenture or in any other Securities Document, (i) no Investment shall be made by any Securities Party to any other Securities Party or third party in the

form of Real Estate, and (ii) no Investment shall include the Investment of Intellectual Property in any Person that is not a Securities Party.

Section 4.11 Additional Security Collateral Documents; After-Acquired Property.

(a) From and after the Issue Date, if the Company or any Subsidiary of the Company executes and delivers in respect of any Property of such Person any mortgages, deeds of trust, security agreements, pledge agreements or similar instruments to secure Debt or other obligations that at the time constitute ABL Loan Obligations or Takeback Notes Obligations (except for an Excluded Subsidiary that does so solely in respect of Debt or other obligations of itself or another Excluded Subsidiary), then the Company will, or will cause such Subsidiary to, within 90 days, execute and deliver substantially identical mortgages, deeds of trust, security agreements, pledge agreements or similar instruments in order to vest in the Securities Collateral Agent a perfected third priority security interest subject only to Liens permitted under the Indenture, the Intercreditor Agreements and any other applicable intercreditor agreement and/or collateral trust agreements, in such Property for the benefit of the Securities Collateral Agent on behalf of the Holders, among others, and thereupon all provisions of this Indenture relating to the Collateral will be deemed to relate to such Property to the same extent and with the same force and effect.

(b) From and after the Issue Date, in the event that additional ABL Loan Obligations, Takeback Notes Obligations or any additional notes or other Debt are incurred or issued, the Securities Collateral Agent will be authorized and required to enter into amendments, joinders or supplements to the Intercreditor Agreements, other intercreditor agreements and/or collateral trust agreements (in each case in customary form, scope and substance), as applicable, to reflect the priority of the Liens securing any such debt.

(c) From and after the Issue Date, if any Subsidiary Guarantor acquires any property or asset that would constitute Collateral pursuant to the terms of the Security Collateral Documents, the applicable Subsidiary Guarantor will grant to the Holders a senior security interest (subject to Liens permitted under this Indenture) upon such property or asset as security for the Securities within 90 days of such acquisition.

Section 4.12 [Reserved].

Section 4.13 Further Instruments and Acts. Upon request of the Trustee or as necessary, the Company shall execute and deliver such further instruments and do such further acts as may be reasonably necessary or proper to carry out more effectively the purpose of this Indenture.

Section 4.14 Hedging Agreements. The Company will not, and will not permit any of the Subsidiaries to, Incur or at any time be liable with respect to any monetary liability under any Hedging Agreements, unless such Hedging Agreements (a) are entered into for bona fide hedging purposes of the Company, any Subsidiary Guarantor (as determined in good faith by a member of the senior management of the Company at the time such Hedging Agreement is entered into), (b) correspond in terms of notional amount, duration, currencies and interest rates, as applicable, to Debt of the Company or any Subsidiary Guarantor permitted to be incurred under Section 4.03 or to business transactions of the Company and the Subsidiary Guarantors on customary terms entered into in the ordinary course of business and (c) do not exceed an amount equal to the aggregate principal amount of the Obligations.

Section 4.15 Restrictive Agreements.

(a) The Company will not, and will not permit any Subsidiary to, enter into any agreement which imposes a limitation on the incurrence by the Company and the Subsidiaries of Liens that (i) would restrict any Subsidiary from granting Liens on any of its assets (including assets in addition to the then-existing Collateral, to secure the Securities Obligations) or (ii) is more restrictive, taken as a whole, than the limitation on Liens set forth in this Indenture except, in each case, (A)(x) the ABL Loan Documents, (y) agreements with respect to Debt secured by Liens permitted by Section 4.05(c), (d), (f) and (k) restricting the ability to transfer (or grant Liens on) the assets securing such Debt (subject to the terms of the applicable Acceptable Intercreditor Agreements with respect to such Debt), and (z) agreements with respect to unsecured Debt governed by indentures or by credit agreements or note

purchase agreements permitted by this Indenture containing terms that are not materially more restrictive, taken as a whole, than those of this Indenture, (B) customary restrictions contained in purchase and sale agreements limiting the transfer of or granting of Liens on the subject assets pending closing, (C) customary non-assignment provisions in leases and other contracts entered into in the ordinary course of business, (D) pursuant to applicable law, (E) agreements in effect as of the Issue Date and not entered into in contemplation of the Transactions effected on the Issue Date, (F) any restriction existing under agreements relating to assets acquired by the Company or a Subsidiary in a transaction permitted hereby; provided that such agreements existed at the time of such acquisition, were not put into place in anticipation of such acquisition and are not applicable to any assets other than assets so acquired, and (G) any restriction existing under any agreement of a Person acquired as a Subsidiary pursuant to Section 5.01 or Section 4.10(l); provided that any such agreement existed at the time of such acquisition, was not put into place in anticipation of such acquisition and was not applicable to any Person or assets other than the Person or assets so acquired.

(b) The Company will not, and will not permit any Subsidiary to, enter into or suffer to exist or become effective any consensual encumbrance or restriction on the ability of any Subsidiary to (i) make Restricted Payments in respect of any Equity Interests of such Subsidiary held by, or pay any Debt owed to, the Company or any other Subsidiary, (ii) make any Investment in the Company or any other Subsidiary, or (iii) transfer any of its assets to the Company or any other Subsidiary, except for (A) any restriction existing under (1) the ABL Loan Documents, the Takeback Notes Documents or the Securities Collateral Documents, and (2) agreements with respect to Debt permitted by this Indenture containing provisions described in clauses (i), (ii) and (iii) above and provided that (i)(x) the restriction is not materially more restrictive, taken as a whole, as reasonably determined by the Board of Directors or senior management of the Company, than the restrictions of the same type contained in this Indenture, (y) the restriction is not materially more restrictive, taken as a whole, as reasonably determined by the Board of Directors or senior management of the Company, than the restrictions of the same type contained in the ABL Credit Agreement or (z) the restriction is not materially more restrictive, taken as a whole, than customary provisions in comparable financings, as reasonably determined by the Board of Directors or senior management of the Company, and (ii) that the Board of Directors or senior management of the Company determines, at the time of such financing, will not impair the Company's ability to make payments as required under the Securities when due, (B) customary non-assignment provisions in leases and other contracts entered into in the ordinary course of business, (C) as required by applicable law, rule, regulation or order, (D) customary restrictions contained in purchase and sale agreements limiting the transfer of the subject assets pending closing, (E) any restriction existing under agreements relating to assets acquired by the Company or a Subsidiary in a transaction permitted hereby; provided that such agreements existed at the time of such acquisition, were not put into place in anticipation of such acquisition and are not applicable to any assets other than assets so acquired, (F) any restriction existing under any agreement of a Person acquired as a Subsidiary pursuant to Section 5.01 or Section 4.10(l); provided any such agreement existed at the time of such acquisition, was not put into place in anticipation of such acquisition and was not applicable to any Person or assets other than the Person or assets so acquired, (G) agreements with respect to Debt secured by Liens permitted by Section 4.05(c), (d), (f) and (k) that restrict the ability to transfer the assets securing such Debt (subject to the terms of the applicable Acceptable Intercreditor Agreements with respect to such Debt), (H) resulting from customary provisions restricting subletting or assignment of leases or customary provisions in other agreements that restrict assignment of such agreements or rights thereunder, (I) resulting from purchase money obligations for Property acquired or Capital Lease Obligations that impose restrictions on the Property so acquired, and (J) resulting from restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business or consistent with past practice or industry practice.

Section 4.16 Impairment of Security Interest. The Securities Parties will not, and will not permit any of their Subsidiaries to, take or omit to take any action with respect to the Collateral that could reasonably be expected to have the result of affecting or impairing the security interest in the Collateral in favor of the Securities Collateral Agent for its benefit, for the benefit of the Trustee and for the benefit of the Holders, it being understood that actions with respect to the Collateral that are not prohibited by this Indenture and the Security Collateral Documents shall not be deemed to be actions prohibited by this Section 4.16.

Section 4.17 Additional Amounts.

(a) All payments made by the Company in respect of the Securities or a Guarantor in respect of a Guarantee will be made free and clear of and without withholding or deduction for, or on account of, any

present or future Taxes unless the withholding or deduction of such Taxes is then required by law. If any deduction or withholding for, or on account of, any Taxes imposed or levied by or on behalf of any jurisdiction in which the Company or the relevant Guarantor is then incorporated or organized or resident for Tax purposes, any jurisdiction from or through which payment on behalf of the Company or Guarantor is made or any political subdivision or governmental authority thereof or therein having power to tax (each, a "Tax Jurisdiction"), will at any time be required to be made from any payments made by or on behalf of the Company in respect of the Securities or the relevant Guarantor under its Guarantee, including payments of principal, redemption price, purchase price, interest or premium, the Company or the relevant Guarantor will pay such additional amounts (the "Additional Amounts") as may be necessary in order that the net amounts received in respect of such payments (including payments of principal, redemption price, interest or premium) by each Holder (including Additional Amounts) after such withholding or deduction will equal the respective amounts that would have been received in respect of such payments in the absence of such withholding or deduction; provided, however, that no Additional Amounts will be payable with respect to:

(i) any Taxes that would not have been so imposed but for the existence of any present or former connection between the Holder or the beneficial owner of the Security or Guarantee (or between a fiduciary, settler, beneficiary, partner, member or shareholder of, or possessor of power over the relevant Holder or beneficial owner, if the relevant Holder is an estate, nominee, trust, partnership, limited liability company or corporation) and the relevant Tax Jurisdiction, other than by the mere acquisition or holding of any Security or the enforcement or receipt of payment under or in respect of any Security or Guarantee;

(ii) any Taxes imposed or withheld as a result of the failure of the Holder or beneficial owner of any Security or Guarantee to comply with any written request, made to that Holder or beneficial owner within a reasonable period before any such withholding or deduction would be payable, by the Company or a Guarantor to provide timely or accurate information concerning the nationality, residence or identity of such Holder or beneficial owner or to make any valid or timely declaration or similar claim or satisfy any certification information or other reporting requirements (in each case, to the extent such Holder or beneficial owner is legally eligible to do so), which is required or imposed by a statute, treaty, regulation or administrative practice of the relevant Tax Jurisdiction as a precondition to exemption from, or reduction in the rate of deduction or withholding of such Taxes;

(iii) any Taxes that are imposed or withheld as a result of the presentation of any Security or Guarantee for payment (where presentation is required) more than 30 days after the relevant payment is first made available for payment to the Holder or beneficial owner (except to the extent that the Holder or beneficial owner would have been entitled to Additional Amounts had the Security been presented on the last day of such 30 day period);

(iv) any estate, inheritance, gift, sale, excise, transfer, personal property or similar Tax or assessment;

(v) any Tax which is payable otherwise than by deduction or withholding from payments made under or with respect to any Security or Guarantee;

(vi) any Taxes that are imposed or withheld as a result of the presentation of any Security or Guarantee for payment by or on behalf of a Holder or beneficial owner of such Securities or Guarantee who would have been able to avoid such withholding or deduction by presenting the relevant Security or Guarantee to, or otherwise accepting payment from, another paying agent;

(vii) any Taxes that are imposed or withheld pursuant to Sections 1471 through 1474 of the Code, any regulations promulgated thereunder, any official interpretations thereof, any similar law or regulation adopted pursuant to an intergovernmental agreement between a non-U.S. jurisdiction and the United States with respect to the foregoing or any agreements entered into pursuant to Section 1471(b)(1) of the Code; or

(viii) any combination of items (i) through (vii) above.

(b) The relevant Guarantor will pay when due any present or future stamp, transfer, court or documentary Taxes or any other excise or property Taxes that arise in a Tax Jurisdiction with respect to the initial execution, delivery or registration of the Guarantee or any other document or instrument relating thereto (other than the Securities).

(c) The relevant Guarantor will use reasonable efforts to furnish to the Holders, within a reasonable period of time after the due date for the payment of any Taxes so deducted or withheld pursuant to applicable law, either certified copies of Tax receipts evidencing such payment by such Guarantor (in such form as provided in the ordinary course by the relevant Tax Jurisdiction and as is reasonably available to the Guarantor), or, if such receipts are not obtainable, other evidence of such payments by such Guarantor reasonably satisfactory to the Holders.

Section 4.18 Amendment of Material Documents.

(a) The Company will not, nor will it permit any Subsidiary to, amend or modify (or waive any of its rights under) the Pharmacy Inventory Supply Agreement or any McKesson Document, without the prior written consent of the Securities Collateral Agent (acting at the direction of Holders of a majority in principal amount of the Securities), other than amendments, modifications and waivers that are not adverse in any material respect to the interests of the Holders (it being understood and agreed that amendments or modifications having the following effect shall be deemed to be material to the interests of the Holders:

(i) increases the amount of the McKesson Guaranteed Cash Obligations or the McKesson Contingent Deferred Cash Obligations, (B) accelerates the timing, or increases the frequency, of any payment of the McKesson Guaranteed Cash Obligations or the McKesson Contingent Deferred Cash Obligations, or (C) otherwise changes any provision of the Pharmacy Inventory Supply Agreement or any McKesson Document applicable to the McKesson Guaranteed Cash Obligations or the McKesson Contingent Deferred Cash Obligations in any manner that is less favorable to the Holders;

(ii) reduces the amount or duration of trade credit provided to the Company or any Subsidiary under the Pharmacy Inventory Supply Agreement or any McKesson Document;

(iii) alters the circumstances under which the Pharmacy Inventory Supplier is entitled to request provision of "Supplier Adequate Assurance Collateral" (as defined in the ABL / McKesson Intercreditor Agreement);

(iv) adds termination events or modifies any existing termination events in any manner that is less favorable to the Company;

(v) restricts any Securities Party or any Subsidiary from (A) incurring Liens on any property of any Securities Party or any Subsidiary, (B) incurring Indebtedness, (C) making Restricted Payments in respect of any Equity Interests of any Securities Party or any Subsidiary held by, or to pay any Indebtedness owed to, any Securities Party or any other Subsidiary, (D) making any Investment in any Securities Party, any Subsidiary or any other Person, (E) disposing of, or otherwise transferring, any property of any Securities Party or any Subsidiary, or (F) engaging in any transaction or activity otherwise permitted by this Indenture; or

(vi) is otherwise adverse in any material respect to the interests of Holders of the Securities (provided that this clause (vi) shall not be applicable to ordinary course amendments or modifications to the trade terms under the Pharmacy Inventory Supply Agreement relating to pricing of goods, delivery procedures for goods, rebates and credits, invoicing procedures, product returns, record keeping requirements and audit procedures and similar commercial terms).

(b) The Company will not, nor will it permit any Subsidiary to, seek or consent to any amendment or other modification of Plan Document in any manner (i) that is adverse to the Securities Collateral Agent or the Holders or their interests under the Securities Documents or (ii) increases the amount of or changes the terms of any payments required to be made by the Company or any of the Subsidiaries pursuant to the Plan

Documents, without the prior written consent of the Trustee (acting at the direction of Holders of a majority in principal amount of the Securities).

Section 4.19 [Reserved]

Section 4.20 Changes to Fiscal Calendar. Without the prior written consent of the Holders of the majority in aggregate principal amount of the outstanding Securities, the Company will not, and will not permit any Subsidiary to, change its fiscal year or method for determining its fiscal quarters or fiscal months.

Section 4.21 Notices of Material Events. The Company will furnish to the Trustee and each Holder prompt written notice after any Officer of the Company obtains knowledge of any of the following:

(a) the occurrence of any Default;

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or affecting the Company or any Subsidiary thereof that could reasonably be expected to result in a Material Adverse Effect;

(c) the occurrence of any ERISA Event;

(d) (i) any Lien (other than (v) Liens created pursuant to the Securities Documents to secure the Securities, (w) Permitted Encumbrances, (x) Liens created pursuant to the ABL Loan Documents to secure the obligations under the ABL Facility, (y) Liens created pursuant to the Takeback Notes Documents to secure the Takeback Notes Obligations and (z) Liens created pursuant to the McKesson Documents to secure the McKesson Trade Obligations) on any material portion of the Collateral; or (ii) any casualty event relating to a material portion of the Collateral.

(e) the occurrence of any other event which could reasonably be expected to have a Material Adverse Effect on the security interests created by the Securities Documents for the benefit of the Securities Collateral Agent or on the aggregate value of the Collateral;

(f) any development that results in, or could reasonably be expected to result in, a Material Adverse Effect;

(g) promptly following the occurrence of such event, any amendment, waiver, supplement, or modification of (i)(A) any Securities Document or (B) any Takeback Notes Document, in each case, accompanied by a true, correct and complete copy thereof or (ii)(A) the Pharmacy Inventory Supply Agreement or (B) any McKesson Document, to the extent any such amendment, waiver, supplement, or modification requires the consent of the ABL Administrative Agent hereunder, accompanied by a true, correct and complete copy thereof (which may contain redactions, other than of the provisions the amendment, modification or waiver of which are subject to the ABL Administrative Agent's consent hereunder);

(h) any notice received by any Securities Party (or any of their representatives) from the Pharmacy Inventory Supplier (or any of the Pharmacy Inventory Supplier's representatives) (i) with respect to any Securities Party's or any Subsidiary's non-payment or non-performance under the Pharmacy Inventory Supply Agreement (ii) purporting to terminate the Pharmacy Inventory Supply Agreement, (iii) requesting adequate assurance of performance (whether through the provision of additional credit support or otherwise), (iv) asserting a decline in the credit quality of the Company or its Subsidiaries, (v) reducing or suspending the delivery of goods to the Company or its Subsidiaries under the Pharmacy Inventory Supply Agreement, or (vi) reducing or otherwise adversely modifying the amount or duration of trade credit made available to the Company or its Subsidiaries under the Pharmacy Inventory Supply Agreement; and

(i) any notice received by any Securities Party or any Subsidiary (or any of their representatives) alleging any Securities Party's or any Subsidiary's failure to perform any of its obligations under any Plan Document.

Each notice delivered under this Section 4.21 shall be accompanied by a statement of an Officer or other executive officer of the Company setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

Section 4.22 Information Regarding Collateral. The Company will furnish to the Trustee prompt written notice of any change (i) in any Securities Party's corporate name, (ii) in the location of any Securities Party's jurisdiction of incorporation or organization, or (iii) in any Securities Party's form of organization. The Company agrees not to effect or permit any change referred to in the preceding sentence unless all filings have been made (or arrangements have been approved by the Trustee, acting reasonably, for such filings to be made) under the Uniform Commercial Code or otherwise that are required in order for the Securities Collateral Agent to continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral for the benefit of the Securities Collateral Agent.

Section 4.23 Existence; Conduct of Business. Except as otherwise permitted by this Indenture, the Company will continue, and will cause each Subsidiary to continue, to engage in business of the same general type as now conducted by the Company and including any related or supplemental business. The Company will, and will cause each of the Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges, and franchises, in each case material to the conduct of its business; provided that the foregoing shall not prohibit any merger, consolidation, liquidation, dissolution or sale of assets permitted under Article V or Section 4.06.

Section 4.24 Maintenance of Properties. The Company will, and will cause each of the Subsidiaries to, keep and maintain all property used in the conduct of its business in good working order and condition, ordinary wear and tear excepted except where failure to do so, individually or in the aggregate could not reasonably be expected to have a Material Adverse Effect.

Section 4.25 Statement as to Compliance.

The Company will deliver to the Trustee within 120 days after the end of each fiscal year ending after the Issue Date an Officer's certificate stating whether or not to the best knowledge of the signer thereof the Company, to extent required in Section 314(a)(4) of the Trust Indenture Act, is in compliance (without regard to periods of grace or notice requirements) with all conditions and covenants under this Indenture, and if the Company shall not be in compliance, specifying such non-compliance and the nature and status thereof of which such signer may have knowledge.

Section 4.26 Statement by Officers as to Default.

The Company shall deliver to the Trustee, as soon as possible and in any event within 30 days after the Company becomes aware of the occurrence of any Event of Default or an event which, with notice or the lapse of time or both, would constitute an Event of Default, an Officer's Certificate setting forth the details of such Event of Default or default and the action which the Company proposes to take with respect thereto.

Section 4.27 Elixir Rx Distributions.

(a) The Company shall, and shall cause its Subsidiaries and EIC to, (i) transfer all proceeds of the Elixir Rx Intercompany Claim and other distributable value at EIC, including the cash proceeds of the 2023 CMS Receivable, to the Elixir Escrow Account maintained with the Elixir Escrow Account Bank in accordance with the Plan of Reorganization and the Plan Confirmation Order within one (1) Business Day after receipt by EIC of any cash proceeds of the 2023 CMS Receivable, (ii) ensure that the Elixir Escrow Account is at all times subject to the Elixir Escrow Agreement, which shall be subject to the consent rights set forth in this Indenture and the Plan of Reorganization, and (iii) cause the Elixir Escrow Account Bank to promptly distribute the proceeds of the Elixir Rx Intercompany Claim and other distributable value at EIC, including the cash proceeds of the 2023 CMS Receivable, in the Elixir Escrow Account in accordance with the Elixir Escrow Agreement and the Elixir Rx Distributions Schedule set forth in the Plan of Reorganization.

(b) The Company shall not, and shall not permit its Subsidiaries or EIC to, consent to any amendments, amendments and restatements, restatements, modifications or waivers to the Elixir Escrow Account, the Elixir Rix Distributions Schedule, or the Elixir Rx Intercompany Claim without the consent of the Trustee (acting at the direction of holders of a majority in principal amount of the Securities).

ARTICLE V

SUCCESSOR COMPANY

Section 5.01 When Company May Merge or Transfer Assets.

(a) The Company shall not merge, consolidate or amalgamate with or into any other Person or sell, transfer, assign, lease, convey or otherwise dispose of all or substantially all its Property in any one transaction or series of transactions unless:

(i) the Company or the Person formed by or surviving or continuing any such merger consolidation or amalgamation (if other than the Company) or to which such sale, transfer, assignment, lease, conveyance or other disposition will have been made is a corporation, partnership or limited liability company or similar entity organized or existing under the laws of the United States of America, any State thereof or the District of Columbia will be the surviving Person (the "Surviving Person"), provided that, if such other Person is a Subsidiary Guarantor, it shall have no assets that constitute Collateral;

(ii) the Surviving Person (if other than the Company) expressly assumes all the obligations of the Company under this Indenture, the Securities and the relevant Security Documents, as applicable, pursuant to a supplemental indenture or other applicable documents or instruments;

(iii) in the case of a sale, transfer, assignment, lease, conveyance or other disposition of all or substantially all the Property of the Company, such Property shall have been transferred as an entirety or virtually as an entirety to one Person (including its Subsidiaries);

(iv) at the time thereof and immediately after giving effect to such transaction or series of transactions, no Default or Event of Default shall have occurred and be continuing; and

(v) the Company shall deliver, or cause to be delivered, to the Trustee, an Officer's Certificate and an Opinion of Counsel, each stating that such transaction and the supplemental indenture, if any, in respect thereto comply with this Section 5.01 and that all conditions precedent herein provided for relating to such transaction have been satisfied.

(b) The Company shall not permit any Subsidiary Guarantor to merge, consolidate or amalgamate with or into any other Person (other than a merger of a Wholly Owned Subsidiary into such Subsidiary Guarantor, or a merger of a Subsidiary Guarantor into the Company or another Subsidiary Guarantor) or sell, transfer, assign, lease, convey or otherwise dispose of all or substantially all its Property in any one transaction or series of transactions unless:

(1) such Subsidiary Guarantor will be the Surviving Person or the Surviving Person (if other than such Subsidiary Guarantor) formed by such merger, consolidation or amalgamation or to which such sale, transfer, assignment, lease, conveyance or disposition is made will be an entity organized and existing under the laws of the United States of America, any State thereof or the District of Columbia;

(2) the Surviving Person (if other than such Subsidiary Guarantor) expressly assumes, by a Subsidiary Guarantee or a supplement to the Subsidiary Guarantee or a supplemental indenture, executed and delivered to the Trustee by such Surviving Person, the due and punctual performance and observance of all the obligations of such Subsidiary Guarantor under its Subsidiary Guarantee;

(3) at the time thereof and immediately after giving effect to such transaction or series of transactions, no Default or Event of Default shall have occurred and be continuing;

(4) in the case of a Subsidiary Guarantor that is not a wholly-owned Subsidiary, such transaction or series of transactions shall also be permitted by Section 4.04; and

(5) the Company shall deliver, or cause to be delivered, to the Trustee, an Officer's Certificate and an Opinion of Counsel, each stating that such transaction and such Subsidiary Guarantee, if any, in respect thereto comply with this Section 5.01 and that all conditions precedent herein provided for relating to such transaction have been satisfied.

The foregoing provisions (other than clause (3)) shall not apply to (A) any transactions which do not constitute an Asset Sale if the Subsidiary Guarantor is otherwise being released from its Subsidiary Guarantee at the time of such transaction in accordance with this Indenture and the Securities Collateral Documents or (B) any transactions which constitute an Asset Sale if the Company has complied with Section 4.06 and the Subsidiary Guarantor is released from its Subsidiary Guarantee at the time of such transaction in accordance with this Indenture and the Securities Collateral Documents.

The Surviving Person shall succeed to, and be substituted for, and may exercise every right and power of the Subsidiary Guarantor under the Subsidiary Guarantee and the applicable Subsidiary Guarantor shall be released from its obligations under this Indenture other than in the case of a lease (in which case the predecessor company shall not be released from its obligation to pay the principal of, premium, if any, and interest on the Securities). Subject to the foregoing, following the merger, consolidation or amalgamation of any Subsidiary Guarantor or the sale, transfer, assignment, conveyance or other disposition of all or substantially all a Subsidiary Guarantor's Property in any one transaction or series of transactions, all references to the "Subsidiary Guarantor" under the Subsidiary Guarantee shall be deemed to refer to the Surviving Person.

ARTICLE VI

DEFAULTS AND REMEDIES

Section 6.01 Events of Default. The following events shall be "Events of Default":

(a) the Company fails to make the payment of any interest on any of the Securities when the same becomes due and payable, and such failure continues for a period of 30 days;

(b) the Company fails to make the payment of any principal of, or premium, if any, on any of the Securities when the same becomes due and payable at its Maturity Date or upon acceleration, redemption, optional redemption, required repurchase or otherwise;

(c) the Company fails to comply with Article V;

(d) the Company fails to comply with any covenant or agreement in the Securities or in this Indenture (other than a failure that is the subject of the foregoing clauses (a), (b) or (c)) and such failure continues for a period of 20 days after written notice is given to the Company as provided below;

(e) (i) a default under the ABL Facility by the Company or any Subsidiary that (x) constitutes a payment default, including a failure to pay any Debt under the ABL Facility at final maturity (in each case after giving effect to applicable grace periods) or (y) results in acceleration of the final maturity of the Debt under the ABL Facility, (ii) the Company or any Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Debt (other than Debt under the ABL Facility), including any obligation to reimburse letter of credit obligations or to post cash collateral with respect thereto, when and as the same shall become due and payable or within any applicable grace period, or (iii) any event or condition occurs that results in any Material Debt (other than Debt under the ABL Facility) becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both) the

holder or holders of any Material Debt (other than Debt under the ABL Facility) or any trustee or agent on its or their behalf to cause any such Material Debt to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; *provided* that clauses (e)(ii) and (iii) above shall not apply to any such Material Debt that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Material Debt; *provided, further* that clauses (e)(i) and (iii) above shall not apply to any mandatory repurchase offer or other mandatory repurchase, redemption or prepayment obligation of the Company that may arise under convertible debt to the extent that the making of such mandatory repurchase by the Company is otherwise permitted under this Indenture;

(f) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Company or any Subsidiary, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Company or any Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered;

(g) the Company or any Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely manner, any proceeding or petition described in Section 6.01(f), (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Company or any Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(h) [reserved];

(i) any Subsidiary Guarantee of a Significant Subsidiary ceases to be in full force and effect (other than in accordance with the terms of the Securities Collateral Documents and this Indenture) and such default continues for 20 days after notice as provided below or any Subsidiary Guarantor that is a Significant Subsidiary denies or disaffirms its obligations under its Subsidiary Guarantee (the "guarantee provisions");

(j) the Company or any Subsidiary shall become unable to, or admits in writing its inability or fails to, generally pay its debts as they become due;

(k) one or more judgments for the payment of money in an aggregate amount in excess of $38,500,000 shall be rendered against the Company, any Subsidiary or any combination thereof (to the extent not covered by insurance as to which the insurer has been notified of such judgment or order and has not denied coverage) and the same shall not have been satisfied, vacated, discharged or stayed or bonded pending an appeal for a period of thirty (30) consecutive days, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Company or any Subsidiary to enforce any such judgment;

(l) any ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, has resulted or could reasonably be expected to result in a Material Adverse Effect;

(m) (i) any Lien purported to be created under any Securities Collateral Document shall cease to be a valid and perfected Lien on any material portion of the Collateral, with the priority required by the Securities or the Company or any Subsidiary shall so assert in writing, except as a result of the sale or other disposition of the applicable Collateral in a transaction permitted under the Securities Collateral Documents and except to the extent that any such loss of perfection or priority is not required pursuant to the terms of the Securities Collateral Documents or results from the failure of the Securities Collateral Agent to maintain possession of Collateral actually delivered to it and pledged under the Securities Collateral Documents, or (ii) any Securities Collateral Document shall become invalid, or the Company or any Subsidiary shall so assert in writing;

(n) the subordination provisions of the documents evidencing or governing any Subordinated Debt (such provisions, "Subordination Provisions") or the provisions of any Acceptable Intercreditor Agreement shall, in whole or in part, terminate, cease to be effective or cease to be legally valid, binding and enforceable against any holder of the applicable Subordinated Debt or other Debt, as applicable, except in each case, to the extent permitted by the terms of the applicable Subordination Provisions or Acceptable Intercreditor Agreement, or any Securities Party or Subsidiary or any holder of the applicable Subordinated Debt or other Debt (or applicable agent or debt representative for such holders) shall disavow or contest in writing the effectiveness, validity or enforceability of any of such Subordination Provisions or any such Acceptable Intercreditor Agreement with respect to any applicable Subordinated Debt or other Debt; or

(o) a Change of Control shall have occurred.

The foregoing will constitute Events of Default whatever the reason for any such Event of Default and whether it is voluntary or involuntary or is effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body.

A Default under clause (d), (i), (l), (m) or (n) of this Section 6.01 is not an Event of Default until the Trustee notifies the Company of such Default or the Holders of not less than 25% in aggregate principal amount of the Securities then outstanding notify the Company and the Trustee of the Default and the Company does not cure such Default within the time specified after receipt of such notice; provided that a notice of Default may not be given with respect to any action taken, and reported publicly or to holders, more than two years prior to such notice of Default. Such notice must specify the Default, demand that it be remedied and state that such notice is a "notice of Default".

The Company shall deliver to the Trustee, within 30 days after it becomes aware of the occurrence thereof, written notice in the form of an Officer's Certificate of any event that with the giving of notice or the lapse of time would become an Event of Default, its status and what action the Company is taking or proposes to take with respect thereto.

Section 6.02 Acceleration. If an Event of Default with respect to the Securities (other than an Event of Default specified in Section 6.01(f) or Section 6.01(g) with respect to the Company) shall have occurred and be continuing, the Trustee by notice to the Company, or the Holders of not less than 25% in aggregate principal amount of the Securities then outstanding by notice to the Company and the Trustee, may declare to be immediately due and payable an amount equal to 100% of the principal amount of the Securities then outstanding, plus the Applicable Premium as of, and accrued and unpaid interest, if any, to, but not including, the date of such payment. Upon such a declaration, such principal, premium and interest shall be due and payable immediately. If an Event of Default specified in Section 6.01(f) or Section 6.01(g) with respect to the Company occurs, the principal of and premium (including the Applicable Premium) and accrued and unpaid interest on all the Securities shall, automatically and without any action by the Trustee or any Holder, become and be immediately due and payable. The Holders of a majority in aggregate principal amount of the outstanding Securities by notice to the Trustee and the Company may rescind and annul such declaration of acceleration if the rescission would not conflict with any judgment or decree and if all existing Events of Default have been cured or waived except nonpayment of principal, premium, if any, or interest that has become due solely because of the acceleration. No such rescission shall affect any subsequent Default or impair any right consequent thereto.

Without limiting the generality of the foregoing, in the event an Applicable Premium Event occurs, the amount that becomes due and payable upon such Applicable Premium Event shall include the Applicable Premium. In any such case, the Applicable Premium shall constitute part of the obligations payable by the Company (and guaranteed by the Subsidiary Guarantors) in respect of the Securities, which obligations are secured by the Collateral, and constitutes liquidated damages, not unmatured interest or a penalty, as the actual amount of damages to the holders as a result of the relevant Applicable Premium Event would be impracticable and extremely difficult to ascertain. Accordingly, the Applicable Premium is provided by mutual agreement of the Company and the Subsidiary Guarantors and the Holders as a reasonable estimation and calculation of such actual lost profits and other actual damages of such holders. Without limiting the generality of the foregoing, it is understood and agreed that upon the occurrence of any Applicable Premium Event, the Applicable Premium shall be automatically and immediately due and payable as though any Securities subject to such Applicable Premium Event were voluntarily

prepaid as of such date and shall constitute part of the obligations payable by the Company (and guaranteed by the Subsidiary Guarantors) in respect of the Securities, which obligations are secured by the Collateral. The Applicable Premium shall also be automatically and immediately due and payable if the Securities are satisfied, released or discharged by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure or by any other means. THE COMPANY AND THE SUBSIDIARY GUARANTORS HEREBY EXPRESSLY WAIVE (TO THE FULLEST EXTENT THEY MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR OTHER LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING APPLICABLE PREMIUM IN CONNECTION WITH ANY SUCH EVENTS, ANY RESCISSION OF SUCH ACCELERATION OR THE COMMENCEMENT OF ANY BANKRUPTCY OR INSOLVENCY EVENT. The Company and the Subsidiary Guarantors expressly agree (to the fullest extent it and they may lawfully do so) that with respect to the Applicable Premium payable under the terms of this Indenture: (i) the Applicable Premium is reasonable and is the product of an arm's length transaction between sophisticated business parties, ably represented by counsel; (ii) the Applicable Premium shall be payable notwithstanding the then-prevailing market rates at the time payment is made; (iii) there has been a course of conduct between the Holders and the Company and the Subsidiary Guarantors giving specific consideration in this transaction for such agreement to pay the Applicable Premium; and (iv) the Company and the Subsidiary Guarantors shall be estopped hereafter from claiming differently than as agreed to in this paragraph. The Company and the Subsidiary Guarantors expressly acknowledge that their agreement to pay the Applicable Premium as herein described is a material inducement to the Holders to purchase the Securities. Nothing in this paragraph is intended to limit, restrict, or condition any of the Company's or the Subsidiary Guarantors' obligations or any of the Holders' rights or remedies hereunder.

Section 6.03 Other Remedies. Subject in all cases to the terms of the Intercreditor Agreements, if an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal of, premium, if any, or interest on the Securities or to enforce the performance of any provision of the Securities or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Securities or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative and are subject in all cases to the terms of the Intercreditor Agreements.

Section 6.04 Waiver of Past Defaults. The Holders of a majority in aggregate principal amount of the Securities then outstanding by notice to the Trustee may waive an existing Default and its consequences except (i) a Default in the payment of the principal of, premium, if any, or interest on a Security, unless any such principal, premium or interest has been paid to all Holders in full, or (ii) a Default in respect of a provision that under Section 9.02 cannot be amended without the consent of each Holder affected. When a Default is waived, it is deemed cured, but no such waiver shall extend to any subsequent or other Default or impair any consequent right.

Section 6.05 Control by Majority. The Holders of a majority in aggregate principal amount of the Securities then outstanding may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee with respect to the Securities. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture or, subject to Section 7.01, that the Trustee determines is unduly prejudicial to the rights of other Holders (it being understood that the Trustee does not have an affirmative duty to ascertain whether or not such actions or forbearances are unduly prejudicial to such holders) or would involve the Trustee in personal liability; provided, however, that the Trustee may take any other action deemed proper by the Trustee that is not inconsistent with such direction. Prior to taking any action or following any direction hereunder, the Trustee shall be entitled to indemnification or security reasonably satisfactory to it against all losses and expenses caused by taking or not taking such action.

Section 6.06 Limitation on Suits. A Holder may not pursue any remedy with respect to this Indenture or the Securities unless:

(1) such Holder shall have previously given to the Trustee written notice of a continuing Event of Default;

(2) the Holders of at least 25% in aggregate principal amount of the Securities then outstanding shall have made a written request, and such Holder or Holders shall have offered and, if requested, provided, indemnity reasonably satisfactory to the Trustee to pursue a remedy;

(3) the Trustee has failed to institute such proceeding and has not received from the Holders of at least a majority in aggregate principal amount of the Securities outstanding a direction inconsistent with such request, within 60 days after such notice, request and offer; and

(4) such action is permitted under the Intercreditor Agreements.

The foregoing limitations on the pursuit of remedies by a Holder shall not apply to a suit instituted by a Holder for the enforcement of payment of the principal of and premium, if any, or interest payable with respect to such Security on or after the applicable due date specified in such Security.

Section 6.07 Rights of Holders to Receive Payment. Notwithstanding any other provision of this Indenture, subject to the Intercreditor Agreements, the right of any Holder to receive payment of principal of, premium, if any, and interest on the Securities held by such Holder, on or after the respective due dates expressed or provided for in the Securities, or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 6.08 Collection Suit by Trustee. Subject in all cases to the terms of the Intercreditor Agreements, if an Event of Default specified in Section 6.01(a) or Section 6.01(b) occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Company for the whole amount then due and owing (together with interest on any unpaid interest to the extent lawful) and the amounts provided for in Section 7.07.

Section 6.09 Trustee May File Proofs of Claim. The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and the Holders allowed in any judicial proceedings relative to the Company, its creditors or its property and, any receiver, trustee, assignee, liquidator, custodian or similar official under any Bankruptcy Law in any such judicial proceeding is hereby authorized by each Holder to make payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders (it being understood it shall be under no obligation to do so), to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and its counsel, and any other amounts due the Trustee under Section 7.07. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to, or, on behalf of any Holder, to authorize, accept or adopt any plan of reorganization, arrangement, adjustment or composition affecting the Securities of the applicable series or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.10 Priorities. If the Trustee collects any money or property pursuant to this Article VI, subject to the terms of the Intercreditor Agreements, it shall pay out the money or property in the following order:

FIRST: to the Trustee and the Securities Collateral Agent for amounts due to each under Section 7.07;

SECOND: to Holders of Securities for amounts due and unpaid on the Securities for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Securities for principal, premium, if any, and interest, respectively; and

THIRD: to the Company or as a court of competent jurisdiction shall direct in writing.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 6.10. At least 15 days before such record date, the Company shall mail to each Holder and the Trustee a notice that states the record date, the payment date and amount to be paid.

Section 6.11 Undertaking for Costs. In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.11 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.07 or a suit by Holders of more than 10% in aggregate principal amount of the Securities.

Section 6.12 Waiver of Stay or Extension Laws. The Company (to the extent it may lawfully do so) shall not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Company (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and shall not hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE VII

TRUSTEE

Section 7.01 Duties of Trustee.

(a) If an Event of Default has occurred and is continuing, and subject in all cases to the terms of the Intercreditor Agreements, the Trustee shall exercise the rights and powers vested in it by this Indenture and use the same degree of care and skill in their exercise as a prudent Person would exercise or use under the circumstances in the conduct of such Person's own affairs.

(b) Except during the continuance of an Event of Default:

(1) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, in the case of certificates or opinions specifically required by any provision hereof to be furnished to it, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations stated therein).

(c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act or its own willful misconduct, except that:

(1) this paragraph does not limit the effect of paragraph (b) of this Section 7.01;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(3) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05.

(d) Every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b) and (c) of this Section 7.01 and the provisions of the Trust Indenture Act.

(e) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Company.

(f) Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(g) No provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers.

(h) Every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section, and the provisions of this Article VII (except Section 7.01(a) and the lead-in to Section 7.01(b)) shall apply to the Trustee in its role as Registrar, Paying Agent and Securities Custodian.

(i) The Trustee shall not be deemed to have notice of a Default or an Event of Default unless (a) a Trust Officer of the Trustee has received written notice thereof from the Company or any Holder and such notice references the Securities and this Indenture.

(j) The Trustee and the Securities Collateral Agent are authorized to, and shall enter into the Intercreditor Agreements and bind the Holders to the Intercreditor Agreements (it being understood and agree that the Trustee, the Securities Collateral Agent and each of the Holders, and their respective successors and assigns, shall be subject to, and comply with, all terms and conditions of the Intercreditor Agreements).

Section 7.02 Rights of Trustee.

(a) The Trustee may conclusively rely on any document believed by it to be genuine and to have been signed or presented by the proper person. The Trustee need not investigate any fact or matter stated in the document. The Trustee may, however, in its discretion make such further inquiry or investigation into such facts or matters as it may see fit and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney at the expense of the Company and shall incur no liability by reason of such inquiry or investigation.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on the Officer's Certificate or Opinion of Counsel.

(c) The Trustee may act through agents and shall not be responsible for the misconduct or negligence of any agent appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within its rights or powers; provided, however, that, subject to paragraph (b) of Section 7.01, the Trustee's conduct does not constitute willful misconduct or negligence.

(e) The Trustee may consult with counsel of its selection, and the advice or opinion of counsel with respect to legal matters relating to this Indenture and the Securities shall be full and complete authorization and protection from liability in respect to any action taken, omitted or suffered by it hereunder in good faith and in accordance with the advice or opinion of such counsel.

(f) The permissive rights of the Trustee to do things enumerated in this Indenture shall not be construed as a duty unless so specified herein.

(g) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders pursuant to this Indenture, unless such Holders

shall have offered to the Trustee security or indemnity reasonably satisfactory to the Trustee against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.

(h) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, the Securities Collateral Agent, the Calculation Agent and each agent, custodian and other Person employed to act hereunder.

(i) In no event shall the Trustee be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(j) The Trustee may request that the Company deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

Section 7.03 Individual Rights of Trustee. The Trustee in its individual or any other capacity may become the owner or pledgee of Securities and may otherwise deal with the Company or its Affiliates with the same rights it would have if it were not Trustee. Any Paying Agent, Registrar or co-registrar may do the same with like rights. However, the Trustee must comply with Section 7.10.

Section 7.04 Trustee's Disclaimer. The Trustee shall not be responsible for and makes no representation as to the validity, priority or adequacy of this Indenture or the Securities, it shall not be accountable for the Company's use of the proceeds from the Securities, and it shall not be responsible for any statement of the Company in this Indenture or in any document issued in connection with the sale of the Securities or in the Securities other than the Trustee's certificate of authentication.

Section 7.05 Notice of Defaults. If a Default or Event of Default occurs and is continuing and if it is known to the Trustee, the Trustee shall mail to each Holder notice of the Default or Event of Default, in the manner and to the extent provided in the Trust Indenture Act Section 313(c), within 30 days after written notice of it is received by a Trust Officer of the Trustee. Except in the case of a Default or Event of Default in payment of principal of, premium, if any, or interest on any Security, the Trustee may withhold the notice if and so long as a committee of its Trust Officers in good faith determines that withholding the notice is in the interests of Holders.

Section 7.06 Reports by Trustee to Holders of the Notes. Within 60 days after each December 31, beginning with the December 31 following the date of this Indenture, and for so long as Securities remain outstanding, the Trustee shall deliver to the Holders of the Securities a brief report dated as of such reporting date that complies with Trust Indenture Act Section 313(a) (but if no event described in Trust Indenture Act Section 313(a) has occurred within the twelve months preceding the reporting date, no report need be transmitted). The Trustee also shall comply with Trust Indenture Act Section 313(b). The Trustee shall also transmit by mail all reports as required by Trust Indenture Act Section 313(c).

A copy of each report at the time of its delivery to the Holders of Securities shall be delivered to the Company and filed with the Commission and each stock exchange, if any, on which the Securities are listed in accordance with Trust Indenture Act Section 313(d). The Company shall promptly notify the Trustee in writing when, if applicable, the Securities are listed on any stock exchange and of any delisting thereof.

Section 7.07 Compensation and Indemnity. The Company and the Subsidiary Guarantors, jointly and severally, shall pay to the Trustee and the Securities Collateral Agent from time to time reasonable compensation for its services. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Company and the Subsidiary Guarantors, jointly and severally, shall reimburse the Trustee and the Securities Collateral Agent upon request for all reasonable out-of-pocket expenses incurred or made by it, including costs of collection, in addition to the compensation for its services. Such expenses shall include the reasonable compensation and expenses, disbursements and advances of the Trustee's and the Securities Collateral Agent's agents, counsel, accountants and experts. The Company and the Subsidiary Guarantors, jointly and severally, shall indemnify the Trustee and the Securities Collateral Agent against any and all loss, liability, claim,

damage or expense (including reasonable attorneys' fees and expenses) incurred by it in connection with the acceptance or administration of this trust and the performance of its duties hereunder. The Trustee shall notify the Company promptly of any claim of which a Trust Officer has received notice for which it may seek indemnity. Failure by the Trustee or the Securities Collateral Agent to so notify the Company shall not relieve the Company of its obligations hereunder unless the Company has been prejudiced thereby. The Company shall defend the claim, and the Trustee and the Securities Collateral Agent may have separate counsel and the Company shall pay the reasonable fees and expenses of such counsel. The Company need not reimburse any expense or indemnify against any loss, liability or expense incurred by (i) the Trustee through the Trustee's own willful misconduct or gross negligence, or (ii) the Securities Collateral Agent through the Securities Collateral Agent's own willful misconduct or gross negligence. The Company need not pay for any settlement made by the Trustee or the Securities Collateral Agent without the Company's consent, such consent not to be unreasonably withheld. All indemnifications and releases from liability granted hereunder to the Trustee and the Securities Collateral Agent shall extend to its officers, directors, employees, agents, successors and assigns.

To secure the Company's payment obligations in this Section 7.07, the Trustee and the Securities Collateral Agent shall have a lien prior to the Securities on all money or property held or collected by the Trustee and the Securities Collateral Agent other than money or property held in trust to pay principal of and interest on particular Securities.

The Company's payment obligations pursuant to this Section 7.07 shall survive the resignation or removal of the Trustee or the Securities Collateral Agent and the discharge or termination of this Indenture. Without prejudice to any other rights available to the Trustee and the Securities Collateral Agent under applicable law, but subject to the terms of the Intercreditor Agreements, when the Trustee or the Securities Collateral Agent incurs expenses after the occurrence of a Default specified in Section 6.01(f) or Section 6.01(g) with respect to the Company, the expenses are intended to constitute expenses of administration under the Bankruptcy Law.

The Trustee shall comply with the provisions of the Trust Indenture Act Section 313(b)(2) to the extent applicable.

Section 7.08 Replacement of Trustee. The Trustee may resign at any time by so notifying the Company. The Holders of a majority in aggregate principal amount of the Securities then outstanding may remove the Trustee by so notifying the Trustee and may appoint a successor Trustee; provided that so long as no Default or Event of Default has occurred and is continuing, the Company shall have the right to consent to the successor Trustee, such consent not to be unreasonably withheld. The Company shall remove the Trustee if:

(1) the Trustee fails to comply with Section 7.10;

(2) the Trustee is adjudged bankrupt or insolvent;

(3) a receiver or other public officer takes charge of the Trustee or its property; or

(4) the Trustee otherwise becomes incapable of acting.

If the Trustee resigns or is removed by the Company or by the Holders of a majority in aggregate principal amount of the Securities then outstanding, and (in the case of a removal by Holders) such Holders do not reasonably promptly appoint a successor Trustee, or if a vacancy exists in the office of Trustee for any reason (the Trustee in such event being referred to herein as the retiring Trustee), the Company shall promptly appoint a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall cause to be delivered a notice of its succession to Holders. The retiring Trustee shall upon payment of its outstanding fees, expenses and all amounts due it hereunder promptly transfer all property held by it as Trustee to the successor Trustee, subject to the lien provided for in Section 7.07.

If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee or the Holders of 10% in aggregate principal amount of the Securities then outstanding may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee fails to comply with Section 7.10, any Holder who has been a bona fide Holder of a Security for at least six months may petition at the expense of the Company any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

Notwithstanding the replacement of the Trustee pursuant to this Section 7.08, the Company's obligations under Section 7.07 shall continue for the benefit of the retiring Trustee.

Section 7.09 Successor Trustee by Merger. If the Trustee consolidates with, merges or converts into, or transfers all or substantially all its corporate trust business or assets to, another corporation or banking association, the resulting, surviving or transferee corporation or banking association without any further act shall be the successor Trustee.

In case at the time such successor or successors by merger, conversion or consolidation to the Trustee shall succeed to the trusts created by this Indenture any of the Securities shall have been authenticated but not delivered, any such successor to the Trustee may adopt the certificate of authentication of any predecessor trustee, and deliver such Securities so authenticated; and in case at that time any of the Securities shall not have been authenticated, any such successor to the Trustee may authenticate such Securities either in the name of any predecessor hereunder or in the name of the successor to the Trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Securities or in this Indenture provided that the certificate of the Trustee shall have.

Section 7.10 Eligibility; Disqualification. There shall at all times be a Trustee hereunder that is a corporation or national banking association organized and doing business under the laws of the United States or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $50.0 million as set forth in its most recent published annual report of condition.

This Indenture shall always have a Trustee who satisfies the requirements of Trust Indenture Act Sections 310(a)(1), (2) and (5). The Trustee is subject to Trust Indenture Act Section 310(b).

Section 7.11 Preferential Collection of Claims Against the Company. The Trustee is subject to Trust Indenture Act Section 311(a), excluding any creditor relationship listed in Trust Indenture Act Section 311(b). A Trustee who has resigned or been removed shall be subject to Trust Indenture Act Section 311(a) to the extent indicated therein.

Section 7.12 Limitation on Duty of Trustee in Respect of Collateral; Indemnification.

(a) Beyond the exercise of reasonable care in the custody thereof, the Trustee shall have no duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto and the Trustee shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or maintaining the perfection of any security interest in the Collateral. The Trustee shall be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property and shall not be liable or responsible for any loss or diminution in the value of any of the Collateral, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Trustee in good faith.

(b) The Trustee shall not be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the

Company to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral. Subject to Section 7.01 of this Indenture, the Trustee shall have no duty to ascertain or inquire as to the performance or observance of any of the terms of this Indenture, the Intercreditor Agreements or any other Security Document by the Company, the Subsidiary Guarantors or the Securities Collateral Agent. The Trustee may act and rely and shall be protected in acting and relying in good faith on the opinion or advice of or information obtained from any counsel, accountant, appraiser or other expert or adviser, whether retained or employed by the Company or by the Trustee, in relation to any matter arising in the administration of this Indenture or the Security Documents.

ARTICLE VIII

DISCHARGE OF INDENTURE; DEFEASANCE

Section 8.01 Discharge of Liability on Securities; Defeasance.

(a) When (i) the Company delivers to the Trustee all outstanding Securities (other than Securities replaced pursuant to Section 2.08 or Securities for whose payment money has theretofore been deposited in trust and thereafter repaid to the Company as provided in the second paragraph of Section 8.04) for cancelation or (ii) all outstanding Securities have become due and payable, whether at maturity or as a result of the delivery of a notice of redemption pursuant to Article III, or will become due and payable within one year or are to be called for redemption within one year under arrangements satisfactory to the Trustee, and the Company irrevocably deposits with the Trustee funds (comprised of cash to be held uninvested and/or U.S. Government Obligations) sufficient to pay at maturity or upon redemption all outstanding Securities, including interest thereon to maturity or such redemption date (other than Securities replaced pursuant to Section 2.08), and if in either case the Company pays all other sums payable hereunder by the Company, then this Indenture shall, subject to Section 8.01(c), cease to be of further effect. The Trustee shall acknowledge satisfaction and discharge of this Indenture on demand of the Company accompanied by an Officer's Certificate and an Opinion of Counsel and at the cost and expense of the Company.

(b) Subject to Section 8.01(c) and Section 8.02, the Company at any time may terminate (i) all of its obligations under the Securities and this Indenture ("legal defeasance option") or (ii) its obligations under Section 4.02, Section 4.03, Section 4.04, Section 4.05, Section 4.06, Section 4.07, Section 4.08, Section 4.09, Section 4.10, Section 4.11, Section 4.12, Section 4.13, Section 4.14, Section 4.15, Section 4.16, Section 4.17, Section 4.18, Section 4.19, Section 4.20, Section 4.21, Section 4.22, Section 4.24, Section 4.27 and the operation of Section 6.01(e), Section 6.01(f), Section 6.01(g), Section 6.01(i), Section 6.01(j), Section 6.01(k), Section 6.01(l), Section 6.01(m), Section 6.01(n) or Section 6.01(o) (but, in the case of Section 6.01(f) and Section 6.01(g), with respect only to Subsidiaries) and the limitations contained in clauses (ii) through (iv) of Section 5.01(a) and Section 5.01(b) ("covenant defeasance option"). The Company may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option.

If the Company exercises its legal defeasance option, payment of the Securities may not be accelerated because of an Event of Default. If the Company exercises its covenant defeasance option, payment of the Securities may not be accelerated because of an Event of Default specified in Section 6.01(e), Section 6.01(f), Section 6.01(g), Section 6.01(i), Section 6.01(j), Section 6.01(k), Section 6.01(l), Section 6.01(m), Section 6.01(n) or Section 6.01(o) (but, in the case of Section 6.01(f) and Section 6.01(g), with respect only to Subsidiaries) or because of the failure of the Company to comply with the limitations contained in clauses (ii) through (iv) of Section 5.01(a) and Section 5.01(b). If the Company exercises its legal defeasance option or its covenant defeasance option, the Liens, as they pertain to the Securities, will be released and each Subsidiary Guarantor will be released from all its obligations under its Subsidiary Guarantee, as it pertains to the Securities.

Upon satisfaction of the conditions set forth herein and upon written request of the Company, the Trustee shall acknowledge in writing the discharge of those obligations that the Company terminates.

(c) Notwithstanding clauses (a) and (b) above, the Company's obligations in Section 2.04, Section 2.05, Section 2.06, Section 2.07, Section 2.08, Article VII, Section 8.05 and Section 8.06 shall survive until

the Securities have been paid in full. Thereafter, the Company's obligations in Section 7.07 and Section 8.05 shall survive such satisfaction and discharge.

Section 8.02 Conditions to Defeasance. The Company may exercise its legal defeasance option or its covenant defeasance option only if:

(a) the Company irrevocably deposits in trust with the Trustee money or U.S. Government Obligations, which through the scheduled payments of principal and interest thereon will provide funds in an amount sufficient, or a combination thereof sufficient (without any reinvestment of the income therefrom) to pay the principal of, premium, if any, and interest on the Securities to maturity or redemption, as the case may be, and the Company shall have specified whether the Securities are being defeased to maturity or to a particular Redemption Date;

(b) the Company delivers to the Trustee a certificate from a nationally recognized firm of independent certified public accountants expressing their opinion that the payments of principal and interest when due and without reinvestment on the deposited U.S. Government Obligations plus any deposited money without investment will provide cash at such times and in such amounts as will be sufficient to pay principal, premium, if any, and interest when due on all the Securities to maturity or redemption, as the case may be;

(c) the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that, as of the date of such opinion and subject to customary assumptions and exclusions following the deposit, the trust funds will not be subject to the effect of Section 547 of Title 11 of the United States Code;

(d) no Default or Event of Default has occurred and is continuing on the date of such deposit and after giving effect thereto (other than any Default or Event of Default resulting from the borrowing of funds (and granting of related Liens) to fund the deposit);

(e) such deposit does not constitute a default under any other agreement or instrument binding on the Company;

(f) in the case of the legal defeasance option, the Company shall have delivered to the Trustee an Opinion of Counsel stating that

(1) the Company has received from the Internal Revenue Service a ruling; or

(2) since the date of this Indenture there has been a change in the applicable Federal income tax law, to the effect, in either case, that, and based thereon such Opinion of Counsel shall confirm that, the Holders will not recognize income, gain or loss for Federal income tax purposes as a result of such defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance had not occurred;

(g) in the case of the covenant defeasance option, the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that the Holders will not recognize income, gain or loss for Federal income tax purposes as a result of such covenant defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such covenant defeasance had not occurred; and

(h) the Company delivers to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance and discharge of the Securities as contemplated by this Article VIII have been complied with.

Before or after a deposit, the Company may make arrangements satisfactory to the Trustee for the redemption of Securities at a future date in accordance with Article III.

Section 8.03 Application of Trust Money. The Trustee shall hold in trust money or U.S. Government Obligations deposited with it pursuant to this Article VIII. It shall apply the deposited money and the money from U.S. Government Obligations through the Paying Agent and in accordance with this Indenture to the payment of principal of, premium, if any, and interest on the Securities.

Section 8.04 Repayment to Company. The Trustee and the Paying Agent shall promptly turn over to the Company upon request any excess money or securities held by them at any time.

Subject to any applicable abandoned property law, the Trustee and the Paying Agent shall pay to the Company upon request any money held by them for the payment of principal, premium, if any, or interest that remains unclaimed for two years, and, thereafter, Holders entitled to the money must look to the Company for payment as general creditors and all liability of the Trustee or such Paying Agent with respect to such money shall thereupon cease.

Section 8.05 Indemnity for Government Obligations. The Company shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against deposited U.S. Government Obligations or the principal and interest received on such U.S. Government Obligations.

Section 8.06 Reinstatement. If the Trustee or Paying Agent is unable to apply any money or U.S. Government Obligations in accordance with this Article VIII by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Company's obligations under this Indenture and the Securities shall be revived and reinstated as though no deposit had occurred pursuant to this Article VIII until such time as the Trustee or Paying Agent is permitted to apply all such money or U.S. Government Obligations in accordance with this Article VIII; provided, however, that, if the Company has made any payment of interest on or principal of any Securities because of the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Securities to receive such payment from the money or U.S. Government Obligations held by the Trustee or Paying Agent.

ARTICLE IX

AMENDMENTS

Section 9.01 Without Consent of Holders. Without the consent of any Holders, the Company, the Subsidiary Guarantors and the Trustee may amend this Indenture, the Securities and, subject to any other consent required under the terms of the applicable Securities Collateral Documents, such Securities Collateral Documents, in each case without notice to:

(a) cure any ambiguity, omission, defect or inconsistency identified in an Officer's Certificate of the Company, which states that such cure is a good faith attempt by the Company to reflect the intention of the parties to this Indenture, delivered to the Trustee and the Securities Collateral Agent;

(b) provide for the assumption by a successor company of the obligations of the Company or any Subsidiary Guarantor under this Indenture, the Securities or any Securities Collateral Documents under and in accordance with this Indenture, the Securities or any Securities Collateral Document, as the case may be;

(c) provide for uncertificated Securities in addition to or in place of certificated Securities;

(d) add additional Guarantees with respect to the Securities or release Subsidiary Guarantors from Subsidiary Guarantees as provided by the terms of this Indenture and the Subsidiary Guarantees;

(e) further secure the Securities (and if such security interest includes Liens on Property of the Company, provide for releases of such Property on terms comparable to the terms on which Collateral constituting Property of Subsidiary Guarantors may be released), add to the covenants of the Company or the Subsidiary Guarantors for the benefit of the Holders or surrender any right or power herein conferred upon the Company or any Subsidiary Guarantor;

(f) make any change to this Indenture, the Securities or the Subsidiary Guarantees that does not adversely affect the rights of any Holder in any material respect upon delivery to the Trustee of an Officer's Certificate of the Company certifying the absence of such adverse effect;

(g) amend this Indenture to extend the Stated Maturity of any Security pursuant to Section 2.16 in connection with the ABL Facility, as extended, renewed, replaced or refinanced, that remains outstanding;

(h) evidence and provide for the acceptance and appointment under this Indenture of a successor Trustee;

(i) comply with the rules of any applicable securities depositary; provided, however, that such amendment does not materially and adversely affect the rights of holders to transfer the Securities;

(j) to comply with any requirement of the Commission in connection with the qualification of this Indenture under the Trust Indenture Act;

(k) to provide for the release of the Collateral from the Liens in accordance with the terms of this Indenture and the Intercreditor Agreements;

(l) in the event that PIK Securities are issued in certificated form, to make appropriate amendments to reflect an appropriate minimum denomination of certificated PIK Securities, and establish minimum redemption amounts for certificated PIK Securities;

(m) make any amendment to the provisions of this Indenture relating to the transfer and legending or de-legending of the Securities; provided, however, that (i) compliance with this Indenture as so amended would not result in the Securities being transferred in violation of the Securities Act or any applicable securities law and (ii) such amendment does not materially and adversely affect the rights of holders to transfer the Securities; or

(n) to provide for the accession of any parties to the Securities Documents or the Intercreditor Agreements, as applicable (and other amendments to such documents that in either case are administrative or ministerial in nature) in connection with an incurrence of additional Debt to the extent permitted by the Securities Documents.

After an amendment under this Section 9.01 becomes effective, the Company shall deliver to Holders a notice briefly describing such amendment. The failure to give such notice to all Holders, or any defect therein, shall not impair or affect the validity of an amendment under this Section 9.01.

Section 9.02 With Consent of Holders. (a) The Company, when authorized by a Board Resolution, the Subsidiary Guarantors and the Trustee may amend this Indenture, the Securities or, subject to any other consent required under the terms of the applicable Securities Collateral Documents, such Securities Collateral Documents, waive any past default or compliance with any provisions (except, in the case of this Indenture, as provided in Section 6.04) and the Subsidiary Guarantee provided by a Subsidiary Guarantors may be released, with the consent of the Holders of at least a majority in aggregate principal amount of the Securities then outstanding (including consents obtained in connection with a tender offer or exchange offer for the Securities). However, without the consent of each Holder affected thereby, an amendment may not:

(1) amend this Indenture to reduce the amount of Securities whose Holders are required to consent to an amendment, modification, supplement or waiver;

(2) amend this Indenture to reduce the rate of or extend the time for payment of interest or Applicable Premium on any Security;

(3) amend this Indenture to reduce the principal of or extend the Stated Maturity of any Security, except as provided in Section 9.01(g);

(4) amend this Indenture to make any Security payable in money other than that stated in the Security;

(5) amend this Indenture or any Subsidiary Guarantee to impair the right of any Holder to receive payment of principal of, premium, if any, and interest on such Holder's Securities on or after the due dates therefor or to institute suit for the enforcement of any payment on or with respect to such Holder's Securities or any Subsidiary Guarantee (except as set forth in the Intercreditor Agreements);

(6) amend this Indenture or any Subsidiary Guarantee to (a) subordinate the Liens and security interests securing the Securities on all or substantially all of the Collateral in any transaction or series of related transactions or (b) subordinate the Securities or any Subsidiary Guarantee to any other obligation of the Company or the applicable Subsidiary Guarantor (except as set forth in the Intercreditor Agreements);

(7) amend this Indenture to reduce the premium payable upon the redemption of any Security or change the time (other than amendments related to notice provisions) at which any Security may be redeemed in accordance with Article III;

(8) waive a Default in the payment of principal of or premium, if any, or interest on the Securities, except a rescission of acceleration of the Securities by the Holders of at least a majority in aggregate principal amount of the Securities and a waiver of the payment default that resulted from such acceleration;

(9) at any time after the Company is obligated to make an Asset Sales Prepayment Offer with the Net Available Cash from Asset Sales, amend this Indenture to change the time at which such Asset Sales Prepayment Offer must be made or at which the Securities must be repurchased pursuant thereto;

(10) release all or substantially all of the Collateral, unless pursuant to a transaction permitted by this Indenture or the Intercreditor Agreements, or release the Company or all or substantially all of the Subsidiary Guarantors from their Guarantees, unless, in the case of a Subsidiary Guarantor, all or substantially all the Equity Interests of such Subsidiary Guarantor is sold or otherwise disposed of in a transaction permitted by this Indenture or the Intercreditor Agreements; or

(11) make any change in the amendment or waiver provisions of this Indenture that require each Holder's consent, as described in clauses (1) through (10).

(b) The foregoing Section 9.02(a) will not limit the right of the Company to amend, waive or otherwise modify any Securities Collateral Document in accordance with its terms.

(c) It shall not be necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment, but it shall be sufficient if such consent approves the substance thereof.

(d) Additional Securities will be disregarded for purposes of any amendment or waiver relating to a Default or Event of Default that existed (disregarding any applicable notice, cure or grace periods) prior to the time of issuance of such additional Securities.

After an amendment under this Section 9.02 becomes effective, the Company shall deliver to each Holder at such Holder's address appearing in the Security Register a notice briefly describing such amendment. The failure to give such notice to all Holders, or any defect therein, shall not impair or affect the validity of an amendment under this Section 9.02.

Section 9.03 Compliance with Trust Indenture Act. Every amendment or supplement to this Indenture or the Notes shall be set forth in an amended or supplemental indenture that complies with the Trust Indenture Act as then in effect.

Section 9.04 Revocation and Effect of Consents and Waivers. A consent to an amendment or a waiver by a Holder of a Security shall bind the Holder and every subsequent Holder of that Security or portion of the Security that evidences the same debt as the consenting Holder's Security, even if notation of the consent or waiver is not made on the Security. However, any such Holder or subsequent Holder may revoke the consent or waiver as to such Holder's Security or portion of the Security if the Trustee receives the notice of revocation before the date the amendment or waiver becomes effective. After an amendment or waiver becomes effective, it shall bind every Holder. An amendment or waiver becomes effective upon the execution of such amendment or waiver by the Trustee.

The Company may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to give their consent or take any other action described above or required or permitted to be taken pursuant to this Indenture. If a record date is fixed, then notwithstanding the immediately preceding paragraph, those Persons who were Holders at such record date (or their duly designated proxies), and only those Persons, shall be entitled to give such consent or to revoke any consent previously given or to take any such action, whether or not such Persons continue to be Holders after such record date. No such consent shall be valid or effective for more than 120 days after such record date.

Section 9.05 Notation on or Exchange of Securities. If an amendment changes the terms of a Security, the Trustee may require the Holder of the Security to deliver such Security to the Trustee. The Trustee may place an appropriate notation on the Security regarding the changed terms and return such Security to the Holder. Alternatively, if the Company or the Trustee so determines, the Company in exchange for the Security shall issue and the Trustee shall authenticate a new Security that reflects the changed terms. Failure to make the appropriate notation or to issue a new Security shall not affect the validity of such amendment.

Section 9.06 Trustee To Sign Amendments. The Trustee shall sign any amendment or release authorized pursuant to this Article IX if the amendment or release does not adversely affect the rights, duties, liabilities, indemnities or immunities of the Trustee. If such amendment or release does adversely affect the rights, duties, liabilities, indemnities or immunities of the Trustee, the Trustee may but need not sign it. In signing such amendment or release the Trustee shall be entitled to receive indemnity reasonably satisfactory to it and shall be provided with, and (subject to Section 7.01) shall be fully protected in relying upon, an Officer's Certificate and an Opinion of Counsel stating that such amendment or release is authorized or permitted by this Indenture.

ARTICLE X

SUBSIDIARY GUARANTEES

Section 10.01 Subsidiary Guarantees. Each Subsidiary Guarantor hereby unconditionally guarantees, jointly and severally, on a senior secured basis, to each Holder and to the Trustee and its successors and assigns (a) the full and punctual payment of principal of, premium, if any, and interest on the Securities when due, whether at maturity, by acceleration, by redemption or otherwise, and all other monetary obligations of the Company under this Indenture and the Securities and (b) the full and punctual performance within applicable grace periods of all other obligations of the Company under this Indenture and the Securities (all the foregoing being hereinafter collectively called the "Guaranteed Obligations"). Each Subsidiary Guarantor further agrees that the Obligations may be extended or renewed, in whole or in part, without notice or further assent from such Subsidiary Guarantor, and that such Subsidiary Guarantor will remain bound under this Article X notwithstanding any extension or renewal of any Guaranteed Obligation.

Any term or provision of this Indenture to the contrary notwithstanding, the maximum aggregate amount of the obligations guaranteed hereunder by any Subsidiary Guarantor shall not exceed the maximum amount that can be hereby guaranteed without rendering this Indenture, as it relates to such Subsidiary Guarantor, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer or similar laws affecting the rights of creditors generally.

Each Subsidiary Guarantor waives presentation to, demand of, payment from and protest to the Company of any of the Guaranteed Obligations and also waives notice of protest for nonpayment. Each Subsidiary Guarantor waives notice of any default under the Securities or the Guaranteed Obligations. The obligations of each Subsidiary

Guarantor hereunder shall not be affected by (a) the failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against the Company or any other Person under this Indenture, the Securities or any other agreement or otherwise; (b) any extension or renewal of any thereof; (c) any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Securities or any other agreement; (d) the release of any security held by any Holder or the Trustee for the Guaranteed Obligations or any of them; or (e) the failure of any Holder or the Trustee to exercise any right or remedy against any other guarantor of the Guaranteed Obligations.

Each Subsidiary Guarantor further agrees that its Subsidiary Guarantee herein constitutes a guarantee of payment, performance and compliance when due (and not a guarantee of collection) and waives any right to require that any resort be had by any Holder or the Trustee to any security held for payment of the Guaranteed Obligations.

Except as expressly set forth in Section 5.01(b), Section 8.01(b) and Section 10.06, the obligations of each Subsidiary Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of each Subsidiary Guarantor herein shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Securities or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of such Subsidiary Guarantor or would otherwise operate as a discharge of such Subsidiary Guarantor as a matter of law or equity.

Each Subsidiary Guarantor further agrees that its Subsidiary Guarantee herein shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of, premium, if any, or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.

In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against any Subsidiary Guarantor by virtue hereof, upon the failure of the Company to pay the principal of, premium, if any, or interest on any Guaranteed Obligation when and as the same shall become due, whether at maturity, by acceleration, by redemption or otherwise, or to perform or comply with any other Guaranteed Obligation, each Subsidiary Guarantor hereby promises to and will, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders or the Trustee an amount equal to the sum of (i) the unpaid amount of such Guaranteed Obligations, (ii) accrued and unpaid interest on such Guaranteed Obligations (but only to the extent not prohibited by law) and (iii) all other monetary Guaranteed Obligations of the Company to the Holders and the Trustee.

Each Subsidiary Guarantor agrees that it shall not be entitled to any right of subrogation in respect of any Guaranteed Obligations guaranteed hereby until payment in full in cash of all Guaranteed Obligations. Each Subsidiary Guarantor further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the Guaranteed Obligations guaranteed hereby may be accelerated as provided in Article VI for the purposes of such Subsidiary Guarantor's Subsidiary Guarantee herein, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article VI, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by such Subsidiary Guarantor for the purposes of this Section.

Each Subsidiary Guarantor also agrees to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under this Section 10.01.

Section 10.02 Contribution. Each of the Company and any Subsidiary Guarantor (a "Contributing Party") agrees that, in the event a payment shall be made by any other Subsidiary Guarantor under any Subsidiary Guarantee (the "Claiming Guarantor"), the Contributing Party shall indemnify the Claiming Guarantor in an amount equal to the amount of such payment multiplied by a fraction, the numerator of which shall

be the net worth of the Contributing Party on the date hereof and the denominator of which shall be the aggregate net worth of the Company and all the Subsidiary Guarantors on the date hereof (or, in the case of any Subsidiary Guarantor becoming a party hereto after the Issue Date, the date of the supplemental indenture executed and delivered by such Subsidiary Guarantor).

Section 10.03 Successors and Assigns. This Article X shall be binding upon each Subsidiary Guarantor and its successors and assigns and shall inure to the benefit of the successors and assigns of the Trustee and the Holders and, in the event of any transfer or assignment of rights by any Holder or the Trustee, the rights and privileges conferred upon that party in this Indenture and in the Securities shall automatically extend to and be vested in such transferee or assignee, all subject to the terms and conditions of this Indenture.

Section 10.04 No Waiver. Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Article X shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and not exclusive of any other rights, remedies or benefits which either may have under this Article X at law, in equity, by statute or otherwise.

Section 10.05 Modification. No modification, amendment or waiver of any provision of this Article X, nor the consent to any departure by any Subsidiary Guarantor therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on any Subsidiary Guarantor in any case shall entitle such Subsidiary Guarantor to any other or further notice or demand in the same, similar or other circumstances.

Section 10.06 Release of Subsidiary Guarantor. A Subsidiary Guarantor will be released from its obligations under this Article X (other than any obligation that may have arisen under Section 10.02):

(1) upon the sale (including any sale pursuant to any exercise of remedies by a holder of Debt of the Company or of such Subsidiary Guarantor), transfer or other disposition (including by way of consolidation or merger) of Equity Interests of such Subsidiary Guarantor; provided, however, that (i) such sale, transfer or other disposition is otherwise permitted by this Indenture, (ii) such Person is no longer a Subsidiary and (iii) the Company provides an Officer's Certificate to the Trustee to the effect that the Company will comply with its obligations under Section 4.06; or

(2) upon the sale (including any sale pursuant to any exercise of remedies by a holder of Debt of the Company or of such Subsidiary Guarantor), transfer or other disposition of all or substantially all of the assets of such Subsidiary Guarantor; provided, however, that (i) such sale, transfer or other disposition is otherwise permitted by is otherwise permitted by this Indenture and (ii) the Company provides an Officer's Certificate to the Trustee to the effect that the Company will comply with its obligations under Section 4.06; or

(3) with the written consent of the Holders of at least a majority of the aggregate principal amount of the Securities then outstanding (in accordance with Section 9.02); or

(4) upon defeasance of the Securities pursuant to Section 8.01(b); or

(5) upon the full satisfaction of the Company's obligations under this Indenture pursuant to Section 8.01(a) or otherwise in accordance with the terms of this Indenture.

At the request of the Company, the Trustee shall execute and deliver any documents, instructions, or instruments (in form and substance reasonably satisfactory to the Trustee) evidencing any such release.

Section 10.07 Execution of Supplemental Indenture for Future Subsidiary Guarantors. Each Subsidiary which is required to become a Subsidiary Guarantor pursuant to Section 4.08 shall promptly execute and

deliver to the Trustee a supplemental indenture in the form of Exhibit D hereto pursuant to which such Subsidiary shall become a Subsidiary Guarantor under this Article X and shall guarantee the Guaranteed Obligations.

ARTICLE XI

[RESERVED].

ARTICLE XII

MISCELLANEOUS

Section 12.01 Notices. Any notice or communication shall be in writing and delivered in person or mailed by first-class mail or sent by facsimile (with a hard copy delivered in person or by mail promptly thereafter) (or, if to a Holder for whom DTC is the record owner, electronically through DTC) and addressed as follows:

if to the Company:

Rite Aid Corporation
1200 Intrepid Avenue, 2nd Floor
Philadelphia, Pennsylvania 19112
Attention of: Matthew Schroeder
Email: mschroeder@riteaid.com

if to the Trustee:

U.S. Bank Trust Company, National Association
West Side Flats St Paul
111 Fillmore Ave.
Saint Paul, MN 55107
Attention of: Rite Aid DIP Notes Administrator
Email: benjamin.krueger@usbank.com

The Company or the Trustee by notice to the other may designate additional or different addresses for subsequent notices or communications.

The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, pdf, facsimile transmission or other similar unsecured electronic methods, provided, however, that the Trustee shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the Company elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions. The Company agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk or interception and misuse by third parties.

Any notice or communication mailed to a Holder shall be mailed to the Holder at the Holder's address as it appears on the registration books of the Registrar and shall be sufficiently given if so mailed within the time prescribed. Any notice or communication shall also be so mailed to any Person described in Trust Indenture Act Section 313(c), to the extent required by the Trust Indenture Act.

Failure to deliver a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. If a notice or communication is delivered in the manner provided above, it is duly given, whether or not the addressee receives it.

Section 12.02 Certificate and Opinion as to Conditions Precedent. Upon any request or application by the Company to the Trustee to take or refrain from taking any action under this Indenture, the Company shall furnish to the Trustee:

(1) an Officer's Certificate in form and substance reasonably satisfactory to the Trustee stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(2) except in the case of Section 2.01, Section 2.02, Section 2.03, Section 3.01, Section 3.03, Section 3.06, Section 4.08 and Section 10.07, under which an opinion will not be required, an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee stating that, in the opinion of such counsel, all such conditions precedent have been complied with; provided, however, that with respect to matters of fact an Opinion of Counsel may rely on an Officer's Certificate or certificates of public officials.

Section 12.03 Statements Required in Certificate or Opinion. Each certificate with respect to compliance with a covenant or condition provided for in this Indenture (other than a certificate provided pursuant to Trust Indenture Act Section 314(a)(4)) shall comply with the provisions of Trust Indenture Act Section 314(e) and shall include:

(1) a statement that the individual making such certificate has read such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements contained in such certificate are based;

(3) a statement that, in the opinion of such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(4) a statement as to whether or not, in the opinion of such individual, such covenant or condition has been complied with,

Each opinion with respect to compliance with a covenant or condition provided for in this Indenture shall be in form and substance reasonably satisfactory to the party requesting such opinion and the party giving such opinion.

Section 12.04 When Securities Disregarded. In determining whether the Holders of the required principal amount of Securities have concurred in any direction, waiver or consent, Securities owned by the Company or any Subsidiary Guarantor shall be disregarded and deemed not to be outstanding, except that, for the purpose of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Securities that the Trustee knows are so owned shall be so disregarded. Securities so owned that have been pledged in good faith shall not be disregarded if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to deliver any such direction, waiver or consent with respect to the Securities and that the pledgee is not the Company or any Subsidiary Guarantor.

Section 12.05 Rules by Trustee, Paying Agent and Registrar. The Trustee may make reasonable rules for action by or a meeting of Holders. The Registrar and the Paying Agent or co-registrar may make reasonable rules for their functions.

Section 12.06 Legal Holidays. A "Legal Holiday" is a Saturday, a Sunday or a day on which banking institutions are not required to be open in the State of New York. If a payment date is a Legal Holiday,

payment shall be made on the next succeeding day that is not a Legal Holiday, and no interest shall accrue for the intervening period. If a regular record date is a Legal Holiday, the record date shall not be affected.

Section 12.07 Governing Law. THIS INDENTURE, THE SECURITIES AND THE SUBSIDIARY GUARANTEES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK BUT WITHOUT REFERENCE TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW.

Section 12.08 No Recourse Against Others. A director, officer, employee or stockholder, as such, of the Company shall not have any liability for any obligations of the Company under the Securities or this Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Security, each Holder shall waive and release all such liability. The waiver and release shall be part of the consideration for the issuance of the Securities.

Section 12.09 Successors. All agreements of the Company in this Indenture and the Securities shall bind its successors. All agreements of the Trustee in this Indenture shall bind its successors.

Section 12.10 Multiple Originals. The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. One signed copy is enough to prove this Indenture.

Section 12.11 Table of Contents; Headings. The table of contents, cross-reference sheet and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

Section 12.12 Waiver of Jury Trial. EACH OF THE COMPANY AND THE TRUSTEE, AND THE HOLDERS BY ACCEPTANCE OF THE SECURITIES, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES OR THE TRANSACTION CONTEMPLATED HEREBY.

Section 12.13 Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, accidents, epidemics, pandemics, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 12.14 Submission to Jurisdiction. The parties irrevocably submit to the non-exclusive jurisdiction of any New York State or federal court sitting in the Borough of Manhattan, City of New York, over any suit, action or proceeding arising out of or relating to this Indenture. To the fullest extent permitted by applicable law, the parties irrevocably waive and agree not to assert, by way of motion, as a defense or otherwise, any claim that it is not subject to the jurisdiction of any such court, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

Section 12.15 Electronic Signatures. The words “execution”, “signed”, “signature”, “delivery” and words of like import in or relating to this Indenture and/or any document, notice, instrument or certificate to be signed and/or delivered in connection with this Indenture and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), electronic deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. “Electronic Signatures” means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

Section 12.16 Trust Indenture Act Controls.

If any provision of this Indenture limits, qualifies or conflicts with the duties imposed by Trust Indenture Act Section 318(c), the imposed duties shall control.

Section 12.17 Communication by Holders of Notes with Other Holders of Securities.

Holders may communicate pursuant to Trust Indenture Act Section 312(b) with other Holders with respect to their rights under this Indenture or the Securities. The Company, any Subsidiary Guarantor, the Trustee, the Registrar and anyone else shall have the protection of Trust Indenture Act Section 312(c).

ARTICLE XIII

COLLATERAL

Section 13.01 Appointment and Authority of Securities Collateral Agent. The Trustee hereby irrevocably appoints, and each holder of Securities, by its acceptance thereof, will be deemed to have consented and agreed to the appointment of U.S. Bank Trust Company, National Association as the Securities Collateral Agent under the Securities Collateral Documents for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Subsidiary Guarantors to secure any of the Securities Obligations, together with such powers and discretion as are reasonably incidental thereto. In acting as Securities Collateral Agent, the Securities Collateral Agent may rely upon and enforce each and all of the rights, powers, immunities, indemnities and benefits of the Trustee under Article VII hereof.

Section 13.02 Authorization of Actions to be Taken. Each holder of Securities, by its acceptance thereof, will be deemed to have consented and agreed to the terms of each Securities Collateral Document, as originally in effect and as amended, supplemented or replaced from time to time in accordance with its terms or the terms of this Indenture, authorizes and directs the Securities Collateral Agent to enter into the Securities Collateral Documents to which it is a party, and authorizes and empowers the Securities Collateral Agent to bind the holders of Securities and other holders of Securities Obligations as set forth in the Securities Collateral Documents to which they are a party and to perform its obligations and exercise its rights and powers thereunder, including entering into amendments permitted by the terms of this Indenture or the Securities Collateral Documents.

Section 13.03 Authorization of Trustee.

(a) The Trustee is authorized and empowered to receive for the benefit of the Holders of Securities any funds collected or distributed to the Securities Collateral Agent under the Securities Collateral Documents to which the Securities Collateral Agent is a party and, subject to the terms of the Securities Collateral Documents and Intercreditor Agreements, to make further distributions of such funds to the Holders of Securities according to the provisions of this Indenture.

(b) Subject to the Intercreditor Agreements and at the Company's sole cost and expense, the Trustee is authorized and empowered to institute and maintain, or direct the Securities Collateral Agent to institute and maintain, such suits and proceedings as it may deem reasonably expedient to protect or enforce the Liens securing the Securities or the Securities Collateral Documents to which the Securities Collateral Agent or Trustee is a party or to prevent any impairment of Collateral by any acts that may be unlawful or in violation of the Securities Collateral Documents or this Indenture, and such suits and proceedings as the Trustee may deem reasonably expedient, at the Company's sole cost and expense, to preserve or protect its interests and the interests of the Holders of Securities in the Collateral, including the power to institute and maintain suits or proceedings to restrain the enforcement of or compliance with any legislative or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid if the enforcement of, or compliance with, such enactment, rule or order would impair any security interest created or intended to be created by the Securities Collateral Documents or otherwise be prejudicial to the interests of Holders or the Trustee.

(c) Notwithstanding anything to the contrary herein, any enforcement of the Subsidiary Guarantees or any remedies with respect to the Collateral under the Securities Collateral Documents is subject to the provisions of the Intercreditor Agreements then in effect.

Section 13.04 Insurance.

(a) For so long as the Securities are secured by Collateral, the Company will, and will cause each of its Subsidiaries to, (i) maintain (either in the name of the Company or in such Subsidiary's own name), with financially sound and reputable insurance companies insurance in such amounts (with no greater risk retention) and against such risks as are customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations and (ii) furnish to the Securities Collateral Agent (or any representatives designated thereby), upon the request of the Securities Collateral Agent, information in reasonable detail as to the insurance so maintained.

(b) The Company hereby covenants to use commercially reasonable efforts to cause, prior to the date that is 60 days following the Issue Date (and in any event will cause, within 120 days following the Issue Date), the Securities Collateral Agent to be named (through an endorsement or amendment to the applicable policy) as an additional insured and lender's loss payee on all liability insurance policies of the Company and the Subsidiary Guarantors for which the ABL Administrative Agent, the ABL Collateral Agent, the Takeback Notes Trustee or the agent or trustee for any Material Debt is named as an additional insured or lender's loss payee, respectively, and, if applicable, mortgagee on all property and casualty insurance policies of the Company and the Subsidiary Guarantors for which such ABL Administrative Agent, the ABL Collateral Agent, the Takeback Notes Trustee or the agent or trustee for any Material Debt is so named. If at any time there ceases to be a ABL Credit Agreement or ABL Facility or the Takeback Notes, the Company and the Subsidiary Guarantors shall continue to cause the Securities Collateral Agent to be so named as contemplated in this paragraph with respect to any liability, property and casualty insurance policies that insure the Collateral. The Company and the Subsidiary Guarantors shall exercise commercially reasonable efforts to cause the insurance providers of such policies to endeavor to give 30 days' notice to the Securities Collateral Agent of cancellation of all such property and casualty insurance policies of the Company and the Subsidiary Guarantors (or at least 10 days' prior written notice in the case of cancellation of such issuance due to non-payment).

Section 13.05 Replacement of Securities Collateral Agent. The Securities Collateral Agent may resign at any time by so notifying the Company and the Trustee. The Holders of a majority in aggregate principal amount of the Securities then outstanding may remove the Securities Collateral Agent by so notifying the Securities Collateral Agent and may appoint a successor Securities Collateral Agent; provided that such successor Securities Collateral Agent is a corporation or national banking association organized and doing business under the laws of the United States or of any state thereof that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $50.0 million as set forth in its most recent published annual report of condition, or an Affiliate thereof (an "Eligible Collateral Agent"); provided that so long as no Default or Event of Default has occurred and is continuing, the Company shall have the right to consent to the successor Securities Collateral Agent, such consent not to be unreasonably withheld. The Company shall remove the Securities Collateral Agent if:

(1) the Securities Collateral Agent fails to be an Eligible Collateral Agent;

(2) the Securities Collateral Agent is adjudged bankrupt or insolvent;

(3) a receiver or other public officer takes charge of the Securities Collateral Agent or its property; or

(4) the Securities Collateral Agent otherwise becomes incapable of acting.

If the Securities Collateral Agent resigns or is removed by the Company or by the Holders of a majority in aggregate principal amount of the Securities then outstanding, and (in the case of a removal by Holders) such Holders do not reasonably promptly appoint a successor Securities Collateral Agent, or if a vacancy exists in the

office of Securities Collateral Agent for any reason (the Securities Collateral Agent in such event being referred to herein as the retiring Securities Collateral Agent), the Company shall promptly appoint a successor Securities Collateral Agent.

A successor Securities Collateral Agent shall deliver a written acceptance of its appointment to the retiring Securities Collateral Agent and to the Company. Thereupon the resignation or removal of the retiring Securities Collateral Agent shall become effective, and the successor Securities Collateral Agent shall have all the rights, powers and duties of the Securities Collateral Agent under this Indenture and under the Securities Collateral Documents. The successor Securities Collateral Agent shall cause to be delivered a notice of its succession to Holders. The retiring Securities Collateral Agent shall upon payment of its outstanding fees and expenses hereunder promptly transfer all property held by it as Securities Collateral Agent to the successor Securities Collateral Agent.

If a successor Securities Collateral Agent does not take office within 60 days after the retiring Securities Collateral Agent resigns or is removed, the retiring Securities Collateral Agent or the Holders of 10% in aggregate principal amount of the Securities then outstanding may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor Securities Collateral Agent.

If the Securities Collateral Agent fails to be an Eligible Collateral Agent, any Holder who has been a bona fide Holder of a Security for at least six months may petition at the expense of the Company any court of competent jurisdiction for the removal of the Securities Collateral Agent and the appointment of a successor Securities Collateral Agent.

Notwithstanding the replacement of the Securities Collateral Agent pursuant to this Section 13.05, the provisions of this Article shall continue for the benefit of the retiring Securities Collateral Agent.

Section 13.06 Release of Collateral.

(a) Collateral may be released from the Liens and security interests created by the Securities Documents at any time or from time to time in accordance with the provisions of the Securities Documents and the Intercreditor Agreements. In addition, the Company and the Subsidiary Guarantors will be entitled to the release of assets included in the Collateral from the Liens and security interests securing the Securities. Such assets constituting Collateral shall be automatically released without further action by any party, and the Trustee shall (or, if the Trustee is not then the Securities Collateral Agent, shall direct the Securities Collateral Agent to) affirmatively release the same from such Liens and security interests at the Company's sole cost and expense, under any one or more of the following circumstances without the need for any further action by any Person:

(i) as to any property or assets to enable the Company or the Subsidiary Guarantors to consummate the disposition of such property or assets to the extent not prohibited and otherwise in accordance with Section 4.06; provided, however, that if such property or assets, immediately prior thereto, were subject to any Lien securing any Obligations of the Company or Subsidiary Guarantors and such property or assets continue after such disposition to be subject to a Lien securing any such Obligations, no such release shall occur with respect to such property or assets;

(ii) in the case of the property and assets of a Subsidiary that is a Subsidiary Guarantor, upon the release of such Subsidiary Guarantor from its Subsidiary Guarantee of the Securities;

(iii) if such Collateral is released from the Liens securing the ABL Loan Obligations;

(iv) as described under Article IX of this Indenture.

(b) The security interests in all Collateral securing the Securities also will be released upon payment in full of the principal of, together with accrued and unpaid interest on, the Securities and all other Obligations under this Indenture, the Securities, the Guarantees and the Security Collateral Documents that are due and payable at or prior to the time such principal, together with accrued and unpaid interest are paid, including

pursuant to the satisfaction and discharge of the Indenture under Section 8.01 or upon the Company's exercise of a legal defeasance option or covenant defeasance option under this Indenture as described under Article VIII.

Upon the written request of the Company pursuant to an Officer's Certificate and Opinion of Counsel stating that all conditions precedent hereunder and under the Securities Collateral Documents have been met, and upon receipt of any necessary or proper instruments of termination, satisfaction or release prepared by the Company or the Subsidiary Guarantors, as the case may be, the Securities Collateral Agent, without the consent of any Holder or the Trustee and at the expense of the Company or the Subsidiary Guarantors, shall execute, deliver or acknowledge such instruments or releases to evidence the release of any Collateral permitted to be released pursuant to this Indenture or the Securities Collateral Documents.

Section 13.07 Filing, Recording and Opinions.

(a) The Company will comply with the provisions of Sections 314(b) and 314(d) of the Trust Indenture Act, in each case following qualification of this Indenture pursuant to the Trust Indenture Act. Any certificate or opinion required by Section 314(d) of the Trust Indenture Act may be made by an Officer of the Company except in cases where Section 314(d) of the Trust Indenture Act requires that such certificate or opinion be made by an independent engineer, appraiser or other expert, who shall be reasonably satisfactory to the Trustee. Notwithstanding anything to the contrary herein, the Company and the Subsidiary Guarantors will not be required to comply with all or any portion of Section 314(d) of the Trust Indenture Act if they determine, in good faith, after consultation with counsel (which may be internal counsel), that under the terms of that section and/or any interpretation or guidance as to the meaning thereof of the Commission and its staff, including "no action" letters or exemptive orders, all or any portion of Section 314(d) of the Trust Indenture Act is inapplicable to the released Collateral. Following such qualification, to the extent the Company is required to furnish to the Trustee an Opinion of Counsel pursuant to Section 314(b)(2) of the Trust Indenture Act, the Company will furnish such opinion not more than 60 but not less than 30 days prior to each December 31, commencing December 31, 2024.

Any release of Collateral permitted by Section 13.06 and this Section 13.07 will be deemed not to impair the Liens under this Indenture and the Security Documents in contravention thereof and any Person that is required to deliver an Officer's Certificate or Opinion of Counsel pursuant to Section 314(d) of the Trust Indenture Act, shall be entitled to rely upon the foregoing as a basis for delivery of such certificate or opinion. The Trustee may, to the extent permitted by Section 7.01 and Section 7.02, accept as conclusive evidence of compliance with the foregoing provisions the appropriate statements contained in such documents and Opinion of Counsel.

(b) If any Collateral is released in accordance with this Indenture or any Security Document at a time when the Trustee is not itself also the Securities Collateral Agent and if the Company has delivered the certificates and documents required by the Security Documents and Section 13.06, the Trustee will deliver all documentation received by it in connection with such release to the Securities Collateral Agent.

(c) For the avoidance of doubt, under this Indenture, without complying with paragraphs (a) and (b) of this Section 13.07, the Guarantors may, among other things, without any release or consent by the Holders of the Securities or the Trustee, but otherwise in compliance with the covenants of this Indenture and the Security Documents, conduct ordinary course activities with respect to the Collateral, including (i) selling or otherwise disposing of, in any transaction or series of related transactions, any property subject to the Lien of the Security Documents which has become worn out, defective or obsolete or not used or useful in the business; (ii) abandoning, terminating, canceling, releasing or making alterations in or substitutions of any leases or contracts subject to the Lien of the Security Documents; (iii) surrendering or modifying any franchise, license or permit subject to the Lien of the Security Documents which it may own or under which it may be operating; (iv) altering, repairing, replacing, changing the location or position of and adding to its structures, machinery, systems, equipment, fixtures and appurtenances; (v) granting a license of any intellectual property; (vi) selling, transferring or otherwise disposing of inventory in the ordinary course of business; (vii) collecting accounts receivable in the ordinary course of business or selling, liquidating, factoring or otherwise disposing of accounts receivable in the ordinary course of business; (viii) making cash payments (including for the repayment of Debt or interest and in connection with the Company's cash management activities) from cash that is at any time part of the Collateral in the ordinary course of business that are not otherwise prohibited by this Indenture and the Security Documents; and (ix) abandoning any intellectual property which is no longer used or useful in the Company's business. The

Company shall deliver to the Trustee within 30 days following the end of each six-month period (with the second such six-month period being the end of each fiscal year), an Officer's Certificate to the effect that all releases and withdrawals during the preceding six-month period (or since the Issue Date, in the case of the first such certificate) in connection with which no consent of the holders of the Securities or the Trustee was obtained pursuant to the foregoing provisions were made in the ordinary course of the Company's or the respective Subsidiary Guarantor's business and such release and the use of proceeds in connection therewith were not prohibited by this Indenture.

Exhibit F

Takeback Notes Indenture

Execution Version

THIS INDENTURE AND THE RIGHTS AND OBLIGATIONS EVIDENCED HEREBY ARE SUBORDINATE IN THE MANNER AND TO THE EXTENT SET FORTH IN, AND ARE OTHERWISE SUBJECT TO THE TERMS AND PROVISIONS OF, THE ABL INTERCREDITOR AGREEMENT, AND THE SECURITIES / ROLLOVER NOTES INTERCREDITOR AGREEMENT (EACH AS DEFINED HEREIN). IN THE EVENT OF ANY CONFLICT BETWEEN THE TERMS AND PROVISIONS OF THE INTERCREDITOR AGREEMENTS AND THIS INDENTURE, THE TERMS AND PROVISIONS OF THE INTERCREDITOR AGREEMENTS SHALL GOVERN AND CONTROL. EACH HOLDER (AS DEFINED HEREIN) (A) CONSENTS TO THE SUBORDINATION OF LIENS (AS DEFINED HEREIN) PROVIDED FOR IN THE INTERCREDITOR AGREEMENTS, (B) AGREES THAT IT WILL BE BOUND BY AND WILL TAKE NO ACTIONS CONTRARY TO THE PROVISIONS OF THE INTERCREDITOR AGREEMENTS AND (C) AUTHORIZES AND INSTRUCTS THE SECURITIES COLLATERAL AGENT (AS DEFINED HEREIN) TO ENTER INTO THE INTERCREDITOR AGREEMENTS AS THE APPLICABLE JUNIOR AGENT ON BEHALF OF SUCH HOLDER.

RITE AID CORPORATION

15.000% Third-Priority Series A Senior Secured PIK Notes due 2031

15.000% Third-Priority Series B Senior Secured PIK Notes due 2031

INDENTURE

Dated as of August 30, 2024

U.S. Bank Trust Company, National Association,

as Trustee and as Securities Collateral Agent

CROSS-REFERENCE TABLE*

Trust Indenture Act Section	Indenture Section
310(a)(1)	Section 7.10
(a)(2)	Section 7.10
(a)(3)	N.A.
(a)(4)	N.A.
(a)(5)	Section 7.10
(b)	Section 7.10
(c)	N.A.
311(a)	7.11
(b)	7.11
(c)	N.A.
312(a)	Section 2.06
(b)	Section 12.01; 12.17
(c)	Section 12.01; 12.17
313(a)	7.06
(b)(1)	Section 7.06
(b)(2)	Section 7.06; Section 7.06
(c)	Section 7.05; Section 7.06; Section 12.01
(d)	7.06
314(a)	Section 4.02; Section 4.25
(b)	Section 13.07
(c)(1)	Section 12.02
(c)(2)	Section 12.02
(c)(3)	N.A.
(d)	Section 13.07
(e)	Section 12.03
(f)	N.A.
315(a)	Section 7.01
(b)	Section 7.05; Section 12.01
(c)	Section 7.01
(d)	Section 7.01
(e)	Section 6.11
316(a)	N.A.
(b)	Section 6.07
(c)	Section 1.05; Section 2.13; Section 9.04
317(a)(1)	Section 6.08
(a)(2)	Section 6.09
(b)	Section 2.05
318(a)	Section 12.16
(b)	N.A.
(c)	Section 12.16

N.A. means not applicable and expressly excluded from this Indenture.

* This Cross-Reference Table is not part of the Indenture.

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INDENTURE dated as of August 30, 2024, among RITE AID CORPORATION, a Delaware corporation (the "Company"), each of the SUBSIDIARY GUARANTORS named in Schedule A hereto and U.S. Bank Trust Company, National Association, a national banking association, as trustee (in such capacity, the "Trustee") and as Securities Collateral agent (in such capacity, the "Securities Collateral Agent").

WHEREAS, the Company desires to issue $225,000,000 aggregate principal amount of 15.000% Third-Priority Series A Senior Secured PIK Notes due 2031 and $125,000,000 aggregate principal amount of 15.000% Third-Priority Series B Senior Secured PIK Notes due 2031;

NOW THEREFORE, each party agrees as follows for the benefit of the other party and for the equal and ratable benefit of the Holders of the Company's 15.000% Third-Priority Series A Senior Secured PIK Notes due 2031 and 15.000% Third-Priority Series B Senior Secured PIK Notes due 2031 to be issued, from time to time, in one or more tranches as provided in this Indenture (the "Securities"):

ARTICLE I

Definitions and Incorporation by Reference

Section 1.01 Definitions.

"144A Global Security" means a Global Security substantially in the form of Exhibit A-1 and Exhibit A-2, as applicable, attached hereto, bearing the Global Security Legend, the OID Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that will be issued in a denomination equal to the outstanding principal amount of the Securities sold in reliance on Rule 144A.

"2023 CMS Receivable" means the Medicare Part D final reconciliation payment that is or may become owing to Elixir Insurance Company by CMS, together with any related obligations of CMS owing to Elixir Insurance Company, in each case, for the 2023 plan year.

"ABL / McKesson Intercreditor Agreement" means that certain Intercreditor Agreement, dated as of the Issue Date, by and between McKesson, the ABL Administrative Agent, the Securities Collateral Agent and the ABL Collateral Agent, the Rollover Notes Trustee and acknowledged and agreed to by the Securities Parties, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"ABL Administrative Agent" means Bank of America, N.A. and any successor thereto named in accordance with the terms of the ABL Credit Agreement.

"ABL Collateral Agent" means Bank of America, N.A., in its capacity as collateral agent under the ABL Collateral Documents, and any successor thereof or replacement collateral agent appointed in accordance with the terms of the ABL Facility Documents.

"ABL Collateral Documents" means the ABL Security Agreement, and each of the security agreements and other instruments and documents executed and delivered by the Company or any Subsidiary Guarantor pursuant to any of the foregoing or pursuant to the ABL Credit Agreement for purposes of providing collateral security or credit support for any ABL Loan Obligations (including, in each case, any schedules, exhibits or annexes thereto), as the same may be amended, restated, supplemented or otherwise modified from time to time.

"ABL Credit Agreement" means the Credit Agreement, dated as of the Issue Date, among the Company, as borrower, the lenders from time to time party thereto, the ABL Administrative Agent, the ABL Collateral Agent, and the other parties thereto as amended, restated, amended and restated, supplemented, waived, renewed, refunded, replaced, restructured, repaid, refinanced or otherwise modified in whole or in part from time to time.

"ABL Facility" means (a) the credit facilities provided under the ABL Loan Documents, including one or more debt facilities or other financing arrangements providing for revolving credit loans, term loans, letters of credit, notes, debt securities or other indebtedness for borrowed money that replace or refinance such credit facility,

including any such replacement or refinancing facility or indenture that increases or decreases the amount permitted to be borrowed thereunder or alters the maturity thereof and whether by the same or any other agent, lender or group of lenders, and any amendments, supplements, modifications, extensions, renewals, restatements, amendments and restatements or refundings thereof or any such indentures or credit facilities that replace or refinance such credit facility and (b) whether or not the ABL Credit Agreement referred to in clause (a) remains outstanding, if designated by the Company to be included in the definition of "ABL Facility," one or more (i) debt facilities or commercial paper facilities providing for revolving credit loans, term loans, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (ii) debt securities, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances) or (iii) instruments or agreements evidencing any other Debt, in each case, with the same or different arrangements, agents, lenders, borrowers or issuers, and, in each case, as amended, restated, amended and restated, supplemented, waived, renewed, refunded, replaced, restructured, repaid, refinanced or otherwise modified in whole or in part from time to time.

"ABL Facility Documents" means the ABL Credit Agreement, the ABL Collateral Documents, the applicable Intercreditor Agreements, and any other agreement now or hereafter executed and delivered in connection with the ABL Credit Agreement, in each case, as amended, restated, amended and restated, supplemented, waived, renewed, refunded, replaced, restructured, repaid, refinanced or otherwise modified in whole or in part from time to time.

"ABL Intercreditor Agreement" means that certain Subordination and Intercreditor Agreement, dated as of the Issue Date, by and between the Securities Collateral Agent and the ABL Administrative Agent and acknowledged by the Company and the Subsidiary Guarantors, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"ABL Loan Documents" has the meaning ascribed to the term "Loan Documents" in the ABL Credit Agreement.

"ABL Loan Obligations" means (a) the principal of each loan made under the ABL Credit Agreement, (b) all reimbursement and cash collateralization obligations in respect of letters of credit issued under the ABL Credit Agreement, (c) all Bank Product Liabilities (as defined in the ABL Credit Agreement), (d) all interest on the loans, letter of credit reimbursement, fees, indemnification and other obligations under the ABL Credit Agreement, or with respect to such Bank Product Liabilities (as defined in the ABL Credit Agreement) (including, without limitation, any interest, fees and other amounts which accrue after the commencement of any case, proceeding or other action relating to a Bankruptcy Proceeding (as defined in the ABL Credit Agreement) of the Company or any Subsidiary Guarantor (as defined in the ABL Credit Agreement), whether or not allowed or allowable, in whole or in part, as a claim in such Bankruptcy Proceeding (as defined in the ABL Credit Agreement)), (e) all other amounts payable by the Company or any Subsidiary under the ABL Loan Documents or in respect of Bank Product Liabilities (as defined in the ABL Credit Agreement) and (f) all increases, renewals, extensions and refinancings of the foregoing.

"ABL Security Agreement" means the Security Agreement, dated as of the Issue Date, made by the Company and the Subsidiary Guarantors in favor of the ABL Collateral Agent, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"ABL / Rollover Notes Intercreditor Agreement" means that certain Subordination and Intercreditor Agreement, dated as of the Issue Date, by and between the ABL Administrative Agent and the Rollover Notes Trustee, and acknowledged by the Company and the Subsidiary Guarantors, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"Additional Assets" means:

(a) any Property (other than cash, Temporary Cash Investments and securities) to be owned by the Company or any Subsidiary and used in a Related Business; or

(b) Equity Interests of (i) a Subsidiary held by a Person other than the Company or a Subsidiary or (ii) a Person that becomes a Subsidiary as a result of the acquisition of such Equity Interests by the Company or another Subsidiary from any Person other than the Company or an Affiliate of the Company, *provided*, *however*, that, in the case of this clause (b), such Subsidiary is primarily engaged in a Related Business.

"Affiliate" of any specified Person means:

(a) any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person; or

(b) any other Person who is a director or executive officer of:

(1) such specified Person;

(2) any Subsidiary of such specified Person; or

(3) any Person described in clause (a) above.

For the purposes of this definition, "control" when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Applicable Premium" means, with respect to any Security on any date on which an Applicable Premium Event occurs, the present value at such date of all required interest payments due on such Security through the then-applicable Maturity Date (excluding accrued but unpaid interest), computed using a discount rate equal to the Treasury Rate on such date plus 50 basis points. The Trustee shall have no duty to calculate or verify the calculation of the Applicable Premium.

"Applicable Premium Event" means (a) the acceleration of all of the Securities for any reason, including, but not limited to, acceleration following or pursuant to an Event of Default, including as a result of the commencement of a proceeding under any Bankruptcy Law, and (b) the satisfaction, release, payment, restructuring, reorganization, replacement, reinstatement, defeasance or compromise of any of the Securities in any proceeding under any Bankruptcy Law, foreclosure (whether by power of judicial proceeding or otherwise) or deed in lieu of foreclosure or the making of a distribution of any kind in any proceeding under any Bankruptcy Law, to the holders (whether directly or indirectly, including through the Trustee or any other distribution agent), in full or partial satisfaction of the Securities. If an Applicable Premium Event occurs, the entire amount outstanding shall be deemed to be subject to the Applicable Premium Event on the date on which such Applicable Premium Event occurs.

"Applicable Procedures" means, with respect to any transfer or exchange of or for beneficial interests in any Global Security, the rules and procedures of the Depositary, Euroclear and/or Clearstream that apply to such transfer or exchange.

"Asset Sale" means any sale, lease, assignment, transfer or other disposition (including pursuant to a Sale and Leaseback Transaction) of any property or asset (whether now owned or hereafter acquired, whether in one transaction or a series of related transactions and whether by way of merger or otherwise) of the Company or any Subsidiary (including of any Equity Interest in a Subsidiary).

"Attributable Debt" means, as to any particular Capital Lease or Sale and Leaseback Transaction under which the Company or any Subsidiary is at the time liable, as of any date as of which the amount thereof is to be determined (a) in the case of a transaction involving a Capital Lease, the amount as of such date of Capital Lease Obligations with respect thereto and (b) in the case of a Sale and Leaseback Transaction not involving a Capital Lease, the then present value of the minimum rental obligations under such Sale and Leaseback Transaction during the remaining term thereof (after giving effect to any extensions at the option of the lessor) computed by discounting the rental payments at the actual interest factor included in such payments or, if such interest factor cannot be readily

determined, at the rate per annum that would be applicable to a Capital Lease of the Company having similar payment terms. The amount of any rental payment required to be made under any such Sale and Leaseback Transaction not involving a Capital Lease may exclude amounts required to be paid by the lessee on account of maintenance and repairs, insurance, taxes, assessments, utilities, operating and labor costs and similar charges, whether or not characterized as rent. Any determination of any rate implicit in the terms of a Capital Lease or a lease in a Sale and Leaseback Transaction not involving a Capital Lease made in accordance with generally accepted financial practices by the Company shall be binding and conclusive absent manifest error.

"Available Amount" means the sum of

(1) 50% of the aggregate amount of Consolidated Net Income accrued during the period (treated as one accounting period) from the beginning of the first fiscal quarter after the Issue Date to the end of the most recent fiscal quarter for which financial statements have been delivered pursuant to Section 4.02(a) or Section 4.02(b) (or, if the aggregate amount of Consolidated Net Income for such period shall be a deficit, minus 100% of such deficit); *plus*

(2) 100% of Equity Interest Sale Proceeds; *plus*

(3) the sum of (A) the aggregate net cash proceeds received by the Company or any Subsidiary from the issuance or sale after the beginning of the first fiscal quarter after the Issue Date of convertible or exchangeable Debt that has been converted into or exchanged for Equity Interests (other than Disqualified Stock) of the Company; and (B) the aggregate amount by which Debt (other than Subordinated Obligations) of the Company or any Subsidiary is reduced on the Company's consolidated balance sheet after the beginning of the first fiscal quarter after the Issue Date upon the conversion or exchange of any Debt (other than convertible or exchangeable Debt issued or sold after the beginning of the first fiscal quarter after the Issue Date) for Equity Interests (other than Disqualified Stock) of the Company; *provided* that the foregoing shall not include (x) any such Debt issued or sold to the Company or a Subsidiary of the Company or an employee stock ownership plan or trust established by the Company or any such Subsidiary for the benefit of their employees; and (y) the aggregate amount of any cash or other Property distributed by the Company or any Subsidiary upon any such conversion or exchange; *plus*

(4) the net reduction in Investments in any Person other than the Company or a Subsidiary resulting from dividends, repayments of loans or advances, payments of interest on Debt, distributions, liquidations or other transfers of Property made after the beginning of the first fiscal quarter after the Issue Date, in each case to the Company or any Subsidiary from such Person less the cost of the disposition of such Investments; provided, however, that the foregoing sum shall not exceed, in the case of any Person, the amount of Investments previously made (and treated as a Restricted Payment) by the Company or any Subsidiary in such Person; *plus*

(5) $50.0 million.

"Average Life" means, as of any date of determination, with respect to any Debt or Preferred Stock, the quotient obtained by dividing (a) the sum of the product of the numbers of years (rounded to the nearest one-twelfth of one year) from the date of determination to the dates of each successive scheduled principal payment of such Debt or redemption or similar payment with respect to such Preferred Stock multiplied by the amount of such payment by (b) the sum of all such payments.

"Bankruptcy Code" means Title 11 of the United States Code (11 U.S.C. Section 101 *et seq*.), as now or hereafter in effect, or any successor thereto.

"Bankruptcy Court" means the United States Bankruptcy Court for the District of New Jersey.

"Bankruptcy Law" means the Bankruptcy Code and any similar Federal, state or foreign law for the relief of debtors.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Board of Directors" means the board of directors (or equivalent governing body) of the Company or any duly authorized and constituted committee thereof, or, if the Company does not have such a board of directors (or equivalent governing body) and is owned or managed by another entity or entities, the board of directors (or equivalent governing body) of such entity or entities.

"Board Resolution" means a copy of a resolution certified by the Secretary or an Assistant Secretary of the Company to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification, and delivered to the Trustee.

"Business Acquisition" means (a) an Investment by the Company or any of the Subsidiaries in any other Person (including an Investment by way of acquisition of debt or equity securities of any other Person) pursuant to which such Person shall become a Subsidiary or shall be merged into or consolidated with the Company or any of the Subsidiaries or (b) an acquisition by the Company or any of the Subsidiaries of the property and assets of any Person (other than the Company or any of the Subsidiaries) that constitute substantially all of the assets of such Person or any division or other business unit of such Person; provided that, the acquisition of Prescription Files and Stores and the acquisition of Persons substantially all of whose assets consist of fewer than ten (10) Stores, in each case in the ordinary course of business shall not constitute a Business Acquisition.

"Business Day" means any day other than a Saturday, a Sunday or a day on which banking institutions in The City of New York, New York are authorized or obligated by law, regulation, executive order or governmental decree to close.

"Capital Lease" means any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which, in accordance with GAAP, should be capitalized on the lessee's balance sheet; provided that, notwithstanding the foregoing, only those leases (assuming for purposes hereof that such leases were in existence prior to giving effect to the adoption of ASU No. 2016-02 "Leases (Topic 842)" and ASU No. 2018-11 "Leases (Topic 842)") that would have constituted Capital Leases or financing leases in conformity with GAAP as in effect prior to giving effect to the adoption of ASU No. 2016-02 "Leases (Topic 842)" and ASU No. 2018-11 "Leases (Topic 842)", shall be considered Capital Leases or financing leases hereunder and all calculations and deliverables under this Indenture or any other Securities Document shall be made or delivered, as applicable, in accordance therewith (other than the financial statements pursuant to Section 4.02).

"Capital Lease Obligations" of any Person means the obligations of such Person to pay rent or other amounts under any Capital Lease, which obligations should be classified and accounted for as Capital Leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP.

"Capital Stock" means, with respect to any Person, any shares or other equivalents (however designated) of any class of corporate stock or partnership interests or any other participations, rights, warrants, options or other interests in the nature of an equity interest in such Person, including Preferred Stock, but excluding any debt security convertible or exchangeable into such equity interest (regardless of such convertible debt security's treatment under GAAP).

"CFC" means a Subsidiary that is a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"Change of Control" means the occurrence of any of the following after the Issue Date:

(a) at any time prior to the consummation of a Qualifying IPO after the Issue Date, the Company becomes aware of (by way of a report or other filing pursuant to Section 13(d) of the Exchange Act, proxy, vote, written notice or otherwise) the acquisition by (i) any Person (other than Permitted Holders) or (ii) Persons (other than one or more Permitted Holders) constituting a "group" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act, but excluding any employee benefit plan of such person and its Subsidiaries, and any person or entity

acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), becoming the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act) of Equity Interests of the Company representing more than fifty percent (50.00%) of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the Company, as applicable;

(b) at any time following the consummation of a Qualifying IPO after the Issue Date,

(i) (A) any Person (other than a Permitted Holder) or (B) Persons (other than one or more Permitted Holders) constituting a "group" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act, but excluding any employee benefit plan of such person and its Subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), becoming the "beneficial owner" (as defined in Rules 13(d)-3 and 13(d)-5 under the Exchange Act) of Equity Interests of the Company or any Parent Company representing more than forty percent (40.0%) of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the Company or any Parent Company, as applicable, and the percentage of aggregate ordinary voting power so held is greater than the percentage of the aggregate ordinary voting power represented by the Equity Interests of the Company or any Parent Company, as applicable, beneficially owned, directly or indirectly, in the aggregate by the Permitted Holders; or

(ii) at the end of any period of twelve (12) consecutive calendar months, the occupation of a majority of the seats on the Board of Directors or the board of directors of any Parent Company, as applicable, by Persons who were not members of the Board of Directors on the first day of such period (other than any new directors whose election or appointment by such Board of Directors or whose nomination for election by the equityholders of the Company or such Parent Company, as applicable, was approved by a vote of not less than three-fourths of the members of the Board of Directors or the board of directors of such Parent Company, as applicable, then still in office who were either members of the Board of Directors or the board of directors of such Parent Company, as applicable, at the beginning of such period or whose election or nomination for election was previously so approved);

(c) the Company ceases to be a direct, wholly owned Subsidiary of the Parent Company; or

(d) any "Change of Control" (or any comparable term) in any documentation governing Material Debt occurs.

"Chapter 11 Case" means the administratively consolidated Chapter 11 Case No. 23-18993 commenced with the United States Bankruptcy Court for the District of New Jersey by Rite Aid Corporation and its debtor affiliates.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Collateral" means all of the Collateral (as defined in the Security Agreement).

"Commission" means the Securities and Exchange Commission, as from time to time constituted, created under the Exchange Act.

"Company" means the Person named as the "Company" in the first paragraph of this Indenture until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Company" shall mean such successor Person.

"Consolidated EBITDA" means, for any period, without duplication,

(a) Consolidated Net Income for such period; plus

(b) to the extent deducted (or excluded) in determining Consolidated Net Income for such period, the aggregate amount of the following:

(i) consolidated interest expenses, whether cash or non-cash;

(ii) provision for income taxes;

(iii) depreciation and amortization;

(iv) LIFO Adjustments which reduced such Consolidated Net Income;

(v) non-cash store closing and other non-cash impairment charges and expenses;

(vi) any other non-cash expenses, charges, expenses, losses or items (including any write-offs or write-downs (other than of Inventory)) reducing Consolidated Net Income for such period (provided that, if any such non-cash charges represent an accrual or reserve for potential cash items in any future period, (A) the Company may determine not to add back such non-cash charge in the current period and (B) to the extent the Company does decide to add back such non-cash charge, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA to such extent);

(vii) non-cash compensation expenses related to stock option and restricted stock employee benefit plans;

(viii) the non-cash interest component, as adjusted from time to time, in respect of reserves;

(ix) all Transaction Expenses, to the extent paid on the Issue Date or incurred and paid during the six (6) month period after the Issue Date; provided that (A) the aggregate amount added back to Consolidated EBITDA pursuant to clause (ix) shall not exceed twelve and one-half percent (12.5%) of Consolidated EBITDA for such period (prior to giving effect to such addback) and (B) the Company has delivered to the Securities Collateral Agent an Officer's Certificate of the Company certifying, in good faith, as to such Transaction Expenses, in such detail, and together with such supporting documentation therefor, as may be reasonably requested by the Securities Collateral Agent;

(x) all non-recurring costs, fees, premiums, charges and expenses incurred in connection with any Investment, Business Acquisition, Asset Sale, Restricted Payment, incurrences of Debt or issuances of Equity Interests (A) occurring after the Issue Date (but excluding any Specified Regional Sale Transaction) and (B) permitted by the terms of this Indenture, whether or not consummated;

(xi) (A) all Expected Cost Savings related to the Transactions and any Specified Regional Sale Transaction that are, in the reasonable, good faith judgment of an Officer of the Company, reasonably identifiable and quantifiable and determined or projected, as the case may be, to result from actions that have either been taken, with respect to which substantial steps have been taken or that are expected to be taken (in the reasonable, good faith determination of an Officer of the Company) within twelve (12) months after the Issue Date, calculated net of actual amounts realized during such period from such actions, (B) all Expected Cost Savings related to acquisitions or Asset Sales occurring after the Issue Date that are, in the reasonable, good faith judgment of an Officer of the Company, reasonably identifiable and quantifiable and determined or projected, as the case may be, to result from actions that have either been taken, with respect to which substantial steps have been taken or that are expected to be taken (in the reasonable, good faith determination of the Company) within twelve (12) months after the consummation of such acquisition or Asset Sale, calculated net of actual amounts realized during such period from such actions, (C) all non-recurring restructuring costs, charges (including in respect of cost-savings initiatives, restructuring costs and charges related to acquisitions or Asset Sales occurring after the Issue Date and including severance, relocation costs, facilities or Store closing costs, surrender expenses, signing costs, retention or completion bonuses, transition costs and curtailments or modifications to pension and post-retirement employee benefits (including settlement of pension liabilities)), (D) all Integration Expenses, and (E) any non-recurring charges related to litigation settlements; provided that the aggregate amount

added back to Consolidated EBITDA pursuant to clause (xi) shall not exceed twenty percent (20%) of Consolidated EBITDA for such period (calculated prior to giving effect to such addbacks); and minus

(c) to the extent not deducted in determining Consolidated Net Income for such period, the aggregate amount of LIFO Adjustments which increased such Consolidated Net Income.

For the avoidance of doubt, Consolidated EBITDA shall be calculated (whether pursuant to the immediately preceding sentence or otherwise) including pro forma adjustments (provided that any such adjustments, when taken together with any such similar adjustments made in accordance with clause (b)(xi) above, shall not exceed twenty percent (20%) of Consolidated EBITDA for such Measurement Period (calculated prior to giving effect to such addbacks).

"Consolidated Fixed Charge Coverage Ratio" has the meaning ascribed to it in the ABL Credit Agreement.

"Consolidated Funded Debt" means, as of any date of determination, for the Company and its Consolidated Subsidiaries on a consolidated basis, the aggregate of (a) all obligations of such Person for borrowed money (including purchase money Debt, the Securities, the ABL Loan Obligations and the Rollover Notes Obligations) and all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (b) unreimbursed obligations of such Person with respect to drawn amounts under letters of credit (including standby and commercial), bankers' acceptances, bank guaranties and similar instruments, (c) all Capital Lease Obligations of such Person, (d) Guarantees in respect of the foregoing, and (e) all Plan Payments.

"Consolidated Net Income" means for any period, the net income (or loss) of the Company and its Consolidated Subsidiaries (exclusive of (a) extraordinary items of gain or loss during such period or gains or losses from Debt modifications during such period, (b) any gain or loss in connection with any Asset Sale during such period, other than sales of Inventory in the ordinary course of business, but in the case of any loss only to the extent that such loss does not involve any current or future cash expenditure, (c) the cumulative effect of accounting changes during such period and (d) net income or loss attributable to any Investments in Persons other than Affiliates of the Company), determined on a consolidated basis for such period in accordance with GAAP.

"Consolidated Subsidiary" means, with respect to any Person, at any date, any Subsidiary or other entity the accounts of which would, in accordance with GAAP, be consolidated with those of such Person in its consolidated financial statements if such statements were prepared as of such date.

"Consolidated Total Leverage Ratio" means, with respect to any Measurement Period, the ratio of (a) Consolidated Funded Debt as of the last day of such Measurement Period, to (b) Consolidated EBITDA for such Measurement Period.

"corporation" means a corporation, association, company, limited liability company, joint-stock company, partnership or business trust.

"Debt" means, with respect to any Person on any date of determination (without duplication):

(a) the principal of and premium (if any) in respect of:

(1) debt of such Person for money borrowed; and

(2) debt evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable;

(b) all Capital Lease Obligations of such Person and all Attributable Debt in respect of Sale and Leaseback Transactions entered into by such Person;

(c) all obligations of such Person issued or assumed as the deferred purchase price of Property, all conditional sale obligations of such Person, all obligations of such Person under any title

retention agreement (but excluding trade accounts payable, accrued expenses arising in the ordinary course of business and any earn-out obligations until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP);

(d) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar credit transaction (other than obligations with respect to letters of credit securing obligations (other than obligations described in (a) through (c) above) entered into in the ordinary course of business of such Person to the extent such letters of credit are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the third Business Day following receipt by such Person of a demand for reimbursement following payment on the letter of credit);

(e) the amount of all obligations of such Person with respect to the repayment of any Disqualified Stock or, with respect to any Subsidiary of such Person, any Preferred Stock (but excluding, in each case, any accrued dividends);

(f) all obligations of the type referred to in clauses (a) through (e) of other Persons and all dividends of other Persons for the payment of which, in either case, such Person is responsible or liable, directly or indirectly, as obligor, guarantor or otherwise, including by means of any Guarantee;

(g) all obligations of the type referred to in clauses (a) through (f) of other Persons secured by any Lien on any Property of such Person (whether or not such obligation is assumed by such Person), the amount of such obligation being deemed to be the lesser of the value of such Property or the amount of the obligation so secured; and

(h) to the extent not otherwise included in this definition, hedging obligations of such Person.

The amount of Debt of any Person at any date shall be the outstanding balance at such date of all unconditional obligations as described above and the maximum liability, upon the occurrence of the contingency giving rise to the obligation, of any contingent obligations at such date.

"Default" means any event which is, or after notice or passage of time or both would be, an Event of Default.

"Definitive Security" means a certificated Security registered in the name of the Holder thereof and issued in accordance with Section 2.01, Section 2.07 or Section 2.08, substantially in the form of Exhibit A-1 and Exhibit A-2, as applicable, attached hereto, except that such Security shall not bear the Global Security Legend and shall not have the "Schedule of Exchanges of Interests in the Global Security" attached thereto.

"Depositary" means, with respect to any Securities, a clearing agency that is registered as such under the Exchange Act and is designated by the Company to act as Depositary for such Securities (or any successor securities clearing agency so registered).

"DIP Credit Agreement" means that certain Debtor-In-Possession Credit Agreement, dated as of October 18, 2023, among Rite Aid Corporation, the lenders from time to time party thereto and Bank of America, N.A., as administrative agent and collateral agent thereunder, as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"DIP Term Loan Agreement" means that certain Debtor-In-Possession Term Loan Agreement, dated as of October 18, 2023, among Rite Aid Corporation, the lenders from time to time party thereto and Bank of America, N.A., as administrative agent and collateral agent thereunder, as amended, amended and restated, restated, supplemented or otherwise modified from time to time.

"Disqualified Stock" means, with respect to any Person, any Equity Interests that by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, in either case at the option of the holder thereof) or otherwise:

(a) matures or is mandatorily redeemable pursuant to a sinking fund obligation or otherwise;

(b) is or may become redeemable or repurchaseable at the option of the holder thereof, in whole or in part; or

(c) is convertible or exchangeable at the option of the holder thereof for Debt or Disqualified Stock;

prior to, in the case of clause (a), (b) or (c), the date that is 91 days after the earlier of the Stated Maturity of the Securities or the date the Securities are no longer outstanding.

Notwithstanding the preceding sentence, any Equity Interests that would constitute Disqualified Stock solely because the holders of the Equity Interests have the right to require the Company to repurchase such Equity Interests upon the occurrence of a Change of Control or an Asset Sale will not constitute Disqualified Stock if the terms of such Equity Interests provide that the Company may not repurchase or redeem any such Equity Interests pursuant to such provisions unless such repurchase or redemption complies with Section 4.04.

"DTC" means The Depository Trust Company.

"EIC" means Elixir Insurance Company, Subsidiary of the Company.

"Elixir Escrow Account" means that certain deposit account of Ex Options, LLC, a Subsidiary of the Company, established and maintained with the Elixir Escrow Account Bank pursuant to the Elixir Escrow Agreement.

"Elixir Escrow Account Bank" means a bank or financial institution that is satisfactory to the ABL Administrative Agent and the Trustee (acting at the direction of Holders of a majority in principal amount of the Securities) that maintains Elixir Escrow Account. As of the Issue Date, the Elixir Escrow Account Bank is Citibank, N.A.

"Elixir Escrow Agreement" means that certain escrow agreement or similar arrangement by and among Ex Options, LLC, a Subsidiary of the Company, the ABL Administrative Agent, and the SCD Trust, which shall be consistent with, and subject to the terms, conditions and consent rights set forth in the Plan of Reorganization.

"Elixir Rx Distributions Schedule" has the meaning set forth in the Plan of Reorganization.

"Elixir Rx Intercompany Claim" means that certain intercompany claim payable by EIC to Ex Options, LLC, a Subsidiary of the Company.

"Equipment Financing Transaction" means any arrangement (together with any Refinancing Indebtedness in respect thereof) with any Person pursuant to which the Company or any Subsidiary Incurs Debt secured by a Lien on equipment or equipment related property of the Company or any Subsidiary.

"Equity Interests" means, with respect to any Person, any shares or other equivalents (however designated) of any class of corporate stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or any other participations, rights, warrants, options or other interests in the nature of an equity interest in such Person, including Preferred Stock, but excluding any debt security convertible or exchangeable into such equity interest (regardless of such convertible debt security's treatment under GAAP).

"Equity Interest Sale Proceeds" means the aggregate cash proceeds received by the Company from the issuance or sale (other than to a Subsidiary of the Company or an employee stock ownership plan or trust established by the Company or any such Subsidiary for the benefit of their employees) by the Company of its Equity Interests (other than Disqualified Stock) after the beginning of the fiscal quarter immediately following the Issue Date, net of attorneys' fees, accountants' fees, underwriters' or placement agents' fees, discounts or commissions and brokerage,

consultant and other fees actually incurred in connection with such issuance or sale and net of taxes paid or payable as a result thereof.

"Equity Offering" means (a) an underwritten offering of common stock of the Company by the Company pursuant to an effective registration statement under the Securities Act or (b) so long as the Company's common stock is, at the time, listed or quoted on a national securities exchange (as such term is defined in the Exchange Act), an offering of common stock by the Company in a transaction exempt from or not subject to the registration requirements of the Securities Act.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with the Company, is treated as a single employer under Section 414(b) or (c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414(m) or (o) of the Code.

"ERISA Event" means (a) any "reportable event", as defined in Section 4043(c) of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived); (b) the existence with respect to any Plan of an "accumulated funding deficiency" (as defined in Section 412 of the Code or Section 302 of ERISA), whether or not waived; (c) the filing pursuant to Section 412(d) of the Code or Section 303(d) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan; (d) the incurrence by the Company or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan; (e) the receipt by the Company or any ERISA Affiliate from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Plans or to appoint a trustee to administer any Plan; (f) the incurrence by the Company or any of its ERISA Affiliates of any liability with respect to its withdrawal or partial withdrawal from any Multiemployer Plan; (g) the receipt by the Company or any ERISA Affiliate of any notice concerning the imposition of Withdrawal Liability on it or a determination that a Multiemployer Plan is, or is expected to be, insolvent, within the meaning of Title IV of ERISA; or (h) the existence of any event or condition that could reasonably be expected to constitute grounds under ERISA for the termination by the PBGC of, or the appointment of a trustee to administer, any Plan.

"Events of Default" has the meaning set forth under Section 6.01.

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, and any successor statute.

"Excluded Subsidiary" means (a) any Subsidiary listed on Schedule 1.01(a) hereto; (b) any CFC; (c) any FSHCO, (d) any Subsidiary formed or acquired after the Issue Date that is prohibited from providing a Guarantee of the Securities Obligations by any contractual obligation so long as such prohibition was not incurred in contemplation of such Subsidiary being required to provide a Guarantee of the Securities Obligations; and (e) any Subsidiary formed or acquired after the Issue Date, to the extent such Subsidiary (together with its Subsidiaries) has (x) less than $1,000,000 in assets and (y) less than $500,000 in revenue per annum as reflected in the financial statements of the Company delivered hereto for the most recently ended Measurement Period; provided that (i) any Subsidiary of the Company that Guarantees any other Material Debt of the Company or any Securities Party or any of the McKesson Obligations shall not be deemed to be an "Excluded Subsidiary" and (ii) any Subsidiary that incurs Material Debt (other than Debt owing to the Company or any of its Subsidiaries) or any McKesson Obligations shall not be deemed to be an "Excluded Subsidiary", to the extent any such Material Debt or any such McKesson Obligations, as applicable, is guaranteed by the Company or any Securities Party.

"Expected Cost Savings" means pro forma "run rate" expected cost synergies, cost savings, operating expense reductions and operational improvements.

"Expansion Capital Expenditure" means any capital expenditure incurred by the Company or any Subsidiary (other than ordinary course maintenance) for carrying on the business of the Company and its Subsidiaries that an Officer of the Company determines in good faith will enhance the income generating ability of the warehouse, distribution center, store or other facility.

"Extended Maturity Date" has the meaning set forth in Section 2.16(a).

"Fair Market Value" means, with respect to any Property, the price that could be negotiated in an arm's-length free market transaction, for cash, between a willing seller and a willing buyer, neither of whom is under undue pressure or compulsion to complete the transaction. Pressure or compulsion shall not include sales of Property conducted in compliance with the requirements of a regulatory authority in connection with an acquisition or merger permitted by this Indenture. Fair Market Value shall be determined, by senior management of the Company or by a majority of the Board of Directors and evidenced by a Board Resolution, dated within 30 days of the relevant transaction.

"Financial Officer" means with respect to any Person, the chief financial officer, principal accounting officer, treasurer, vice president of financial accounting, vice president (or more senior level officer) of finance or accounting, senior director of treasury or controller of such Person. Any document delivered hereunder that is signed by a Financial Officer of a Securities Party shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of such Securities Party and such Financial Officer, shall be conclusively presumed to have acted on behalf of such Securities Party.

"FSHCO" means any Subsidiary of the Company that owns no material assets (directly or through one or more entities treated as flow-through entities for U.S. federal income tax purposes) other than Equity Interests (or Equity Interests treated as Debt) of one or more CFCs.

"GAAP" means United States generally accepted accounting principles, including those set forth:

(a) in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants;

(b) in the statements and pronouncements of the Financial Accounting Standards Board;

(c) in such other statements by such other entity as approved by a significant segment of the accounting profession; and

(d) the rules and regulations of the Commission governing the inclusion of financial statements (including pro forma financial statements) in periodic reports required to be filed pursuant to Section 13 of the Exchange Act, including opinions and pronouncements in staff accounting bulletins and similar written statements from the accounting staff of the Commission.

If there occurs a change in generally accepted accounting principles and such change would cause a change in the method of calculation of any term or measure used in a covenant under Article IV (an "Accounting Change"), then the Company may elect, as evidenced by a written notice of the Company to the Trustee, that such term or measure shall be calculated as if such Accounting Change had not occurred.

"Global Securities" means, individually and collectively, each of the Restricted Global Securities and the Unrestricted Global Securities, substantially in the form of Exhibit A-1 and Exhibit A-2, as applicable, attached hereto, issued in accordance with Section 2.01, Section 2.07, Section 2.08, or Section 2.11.

"Global Security Legend" means the legend set forth in Section 2.07(g)(ii), which is required to be placed on all Global Securities issued under this Indenture.

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national body exercising such powers or functions, such as the European Union or the European Central Bank).

"Ground-Leased Real Estate" has the meaning ascribed to it in the ABL Credit Agreement

"Guarantee" means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Debt of any other Person and any obligation, direct or indirect, contingent or otherwise, of such Person:

(a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Debt of such other Person (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take-or-pay or to maintain financial statement conditions or otherwise); or

(b) entered into for the purpose of assuring in any other manner the obligee against loss in respect thereof (in whole or in part);

provided, however, that the term "Guarantee" shall not include:

(1) endorsements for collection or deposit in the ordinary course of business; or

(2) a contractual commitment by one Person to invest in another Person for so long as such Investment is reasonably expected to constitute a Permitted Investment under clause (b) of the definition of "Permitted Investment".

The term "Guarantee" used as a verb has a corresponding meaning. The term "Guarantor" shall mean any Person Guaranteeing any obligation.

"Hedging Agreement" means any interest rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of the foregoing transactions) or any combination of the foregoing transactions.

"Holder" means a Person in whose name a Security is registered in the Security Register.

"IAI Global Security" means a Global Security substantially in the form of Exhibit A-1 and Exhibit A-2, as applicable, attached hereto, bearing the Global Security Legend, the OID Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that may be issued in a denomination equal to the outstanding principal amount of the Securities sold to Institutional Accredited Investors.

"Incur" means, with respect to any Debt or other obligation of any Person, to create, issue, incur (by merger, conversion, exchange or otherwise), extend, assume, Guarantee or become liable in respect of such Debt or other obligation or the recording, as required pursuant to GAAP or otherwise, of any such Debt or obligation on the balance sheet of such Person (and "Incurrence" and "Incurred" shall have meanings correlative to the foregoing); provided, however, that a change in GAAP that results in an obligation of such Person that exists at such time, and is not theretofore classified as Debt, becoming Debt shall not be deemed an Incurrence of such Debt; provided further, however, that any Debt or other obligations of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Subsidiary at the time it becomes a Subsidiary; and provided further, however, that solely for purposes of determining compliance with Section 4.03, amortization of Debt discount shall not be deemed to be the Incurrence of Debt, provided that in the case of Debt sold at a discount, the amount of such Debt Incurred shall at all times be the aggregate principal amount at Stated Maturity.

"Indenture" means this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof.

"Independent Financial Advisor" means a third-party accounting, appraisal or investment banking firm or consultant, in each case, of national standing, that is, in the good faith determination of the Company, qualified to

perform the task for which it has been engaged; provided that such firm or appraiser is not an Affiliate of the Company.

"Indirect Participant" means a Person who holds a beneficial interest in a Global Security through a Participant.

"Institutional Accredited Investor" means an institution that is an "accredited investor" as defined in Rule 501(a)(1), (2), (7), (8), (9), (12) or (13) under the Securities Act, who is not also a QIB.

"Integration Expenses" means, for any period, the amount of expenses (including facilities or Store opening costs) that are directly or indirectly attributable to the integration of any acquisition by the Company or any Consolidated Subsidiary consummated during such period and is not reasonably expected to recur once the integration of such acquisition is complete.

"Intellectual Property" has the meaning set forth in the Security Agreement.

"Intercreditor Agreement" means each of (i) the ABL Intercreditor Agreement, (ii) ABL / McKesson Intercreditor Agreement, (iii) the ABL / Rollover Notes Intercreditor Agreement, (iv) the Securities / Rollover Notes Intercreditor Agreement, and (v) the McKesson Intercreditor Agreement.

"Interest Payment Date" means the scheduled date that an installment of interest on the Securities is due and payable.

"Interest Period" means the period commencing on and including an Interest Payment Date to but excluding the next succeeding Interest Payment Date.

"Inventory" means "Inventory" as defined in Article 9 of the UCC.

"Investment" by any Person in any other Person means (a) any direct or indirect loan, advance or other extension of credit, assumption of debt, or capital contribution to or for the account of such other Person (by means of any transfer of cash or other property to any Person or any payment for property or services for the account or use of any Person, or otherwise), (b) any direct or indirect purchase or other acquisition of any Equity Interests, bond, note, debenture or other debt or equity security or evidence of Debt, or any other ownership interest (including, any option, warrant or any other right to acquire any of the foregoing), issued by such other Person, whether or not such acquisition is from such or any other Person, (c) any direct or indirect payment by such Person on a Guarantee of or for the account of such other Person or any direct or indirect issuance by such Person of such a Guarantee (provided, however, that, for purposes of Section 4.10, payments under Guarantees not exceeding the amount of the Investment attributable to the issuance of such Guarantee will not be deemed to result in an increase in the amount of such Investment), or (d) any Business Acquisition. The amount of any Investment shall be the original principal or capital amount thereof less all returns of principal or equity thereon (and without adjustment by reason of the financial condition of such other Person) and shall, if made by the transfer or exchange of property other than cash, be deemed to have been made in an original principal or capital amount equal to the Fair Market Value of such property at the time of such transfer or exchange.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, without regard to outlook.

"Issue Date" means the date on which the Original Securities are initially issued.

"Joint Venture" means, with respect to any Person, at any date, any other Person in whom such Person directly or indirectly holds an Investment consisting of an Equity Interest, and whose financial results would not be consolidated under GAAP with the financial results of such Person on the consolidated financial statements of such Person, if such statements were prepared in accordance with GAAP as of such date.

"Latest Maturity Date" has the meaning ascribed to it in the ABL Credit Agreement.

"Lien" means, with respect to any Property of any Person, any mortgage or deed of trust, pledge, hypothecation, assignment, deposit arrangement, security interest, lien, charge, easement (other than any easement not materially impairing usefulness or marketability), encumbrance, preference, priority or other security agreement or preferential arrangement of any kind or nature whatsoever on or with respect to such Property (including any Capital Lease Obligation, conditional sale or other title retention agreement having substantially the same economic effect as any of the foregoing or any Sale and Leaseback Transaction).

"LIFO Adjustments" means, for any period, the net adjustment to costs of goods sold for such period required by the Company's last in, first out inventory method, determined in accordance with GAAP.

"Market Capitalization" means an amount equal to (i) the total number of issued and outstanding shares of common Equity Interests of the Company (or its Parent Company) on a Business Day no more than five Business Days prior to the date of the declaration or making of a Restricted Payment permitted pursuant to Section 4.04(a)(vii) multiplied by (ii) the arithmetic mean of the closing prices per share of such common Equity Interests on the principal securities exchange on which such common Equity Interests are traded for the 30 consecutive trading days immediately preceding the date of declaration of such Restricted Payment (or, if such common Equity Interests have only been traded on such securities exchange for a period of time that is less than 30 consecutive trading days, such shorter period of time).

"Material Adverse Effect" means a material adverse effect on (a) the business, assets, operations, properties or condition (financial or otherwise) of the Company and the Subsidiaries, taken as a whole, (b) the ability of any Securities Party to perform any of its material obligations under any Securities Document to which it is a party or (c) the legality, validity or enforceability of the Securities Documents (including the validity, enforceability or priority of security interests granted thereunder) or the rights of or benefits or remedies available to the Holders under any Securities Document.

"Material Debt" means (a) the Rollover Notes Obligations, (b) the ABL Loan Obligations, and (c) other Debt (other than, to the extent constituting Debt, any McKesson Obligations), including obligations in respect of one or more Hedging Agreements, of any one or more of the Company or the Subsidiaries in an aggregate principal amount exceeding $50,000,000. For purposes of this definition, the "principal amount" of the obligations of the Company or any Subsidiary in respect of any Hedging Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Company or such Subsidiary would be required to pay if such Hedging Agreement were terminated at such time.

"Maturity Date" has the meaning set forth in Section 2.16(a).

"McKesson" means McKesson Corporation, a Delaware corporation.

"McKesson Collateral Documents" means the McKesson Security Agreement and each of the security agreements and other instruments and documents executed and delivered by the Company or any Securities Party pursuant to any of the foregoing or pursuant to the McKesson Pharmacy Inventory Supply Agreement for purposes of providing collateral security or credit support for any McKesson Trade Obligations.

"McKesson Contingent Deferred Cash Obligations" means the Contingent Deferred Cash Payments under and as defined in the McKesson Pharmacy Inventory Supply Agreement.

"McKesson Documents" means (a) the McKesson Pharmacy Inventory Supply Agreement, (b) the McKesson Collateral Documents and (c) any other document or agreement among McKesson and any Securities Party relating to the settlement of McKesson's claims against the Debtors in the Chapter 11 Case that binds or purports to bind any Securities Party or any Subsidiary (or any of their property or assets).

"McKesson Emergence Payment" means the Effective Date Payment under and as defined in the McKesson Pharmacy Inventory Supply Agreement.

"McKesson Guaranteed Cash Obligations" means the Guaranteed Deferred Cash Payments under and as defined in the McKesson Pharmacy Inventory Supply Agreement.

"McKesson Intercreditor Agreement" means that certain Intercreditor Agreement, dated as of the Issue Date, by and between McKesson and the Trustee, and acknowledged by the Securities Parties, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"McKesson Obligations" means, collectively, the McKesson Trade Obligations, the McKesson Guaranteed Cash Obligations and the McKesson Contingent Deferred Cash Obligations.

"McKesson Pharmacy Inventory Supply Agreement" means that certain Supply Agreement, dated as of the Issue Date, by and between the Borrower and McKesson, as such agreement may be amended, supplemented or otherwise modified from time to time in accordance with this Agreement and the ABL / McKesson Intercreditor Agreement.

"McKesson Security Agreement" means that certain Security Agreement, dated as of the Issue Date, among the Company, the Securities Parties (including additional Securities Parties that become parties thereto in accordance with the terms thereof) and McKesson, for the benefit of the secured parties party thereto, as such agreement may be amended, supplemented or otherwise modified from time to time in accordance with this Indenture and the ABL / McKesson Intercreditor Agreement.

"McKesson Trade Obligations" means all trade payables, trade debt and other obligations of any Securities Parties or any of their respective Subsidiaries owing to McKesson (or its Affiliates) pursuant to the McKesson Pharmacy Inventory Supply Agreement (other than (x) the McKesson Contingent Deferred Cash Obligations, (y) the McKesson Emergence Payment and (z) the McKesson Guaranteed Cash Obligations).

"Measurement Period" means, at any time, the most recent period of twelve (12) consecutive fiscal months ended on or prior to such time (taken as one accounting period) for which financial statements have been (or were required to be) delivered pursuant to Section 4.02(a) or (b).

"Moody's" means Moody's Investors Service, Inc. or any successor to the rating agency business thereof.

"Multiemployer Plan" means a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Available Cash" from any Asset Sale means cash payments received therefrom (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, but excluding any other consideration received in the form of assumption by the acquiring Person of Debt or other obligations relating to the Property that is the subject of such Asset Sale or received in any other non-cash form), in each case net of:

(a) all legal, title and recording tax expenses, commissions and other fees and expenses incurred, and all Federal, state, provincial, foreign and local taxes required to be accrued as a liability under GAAP, as a consequence of such Asset Sale;

(b) all payments made on (i) any Debt that is secured by any Property subject to such Asset Sale, in accordance with the terms of any Lien upon or other security agreement of any kind with respect to such Property, or Debt which must by its terms, or in order to obtain a necessary consent to such Asset Sale, or by applicable law, be repaid out of the proceeds from such Asset Sale and (ii) any Debt under a Qualified Receivables Transaction required to be repaid or necessary to obtain a consent needed to consummate such Asset Sale;

(c) all distributions and other payments required to be made to minority interest holders in Subsidiaries or joint ventures as a result of such Asset Sale;

(d) the deduction of appropriate amounts provided by the seller as a reserve, in accordance with GAAP, against any liabilities associated with the Property disposed in such Asset Sale and retained by the Company or any Subsidiary after such Asset Sale; and

(e) while the ABL Facility remains outstanding, any amounts required to be applied toward the repayment of the ABL Facility.

"Obligations" means any principal, interest (including any interest accruing on or subsequent to the filing of a petition in bankruptcy, reorganization or similar proceeding at the rate provided for in the documentation with respect thereto, whether or not such interest is an allowed claim under applicable state, federal or foreign law), premium, penalties, fees, indemnifications, reimbursements (including reimbursement obligations with respect to letters of credit and banker's acceptances), damages and other liabilities, and guarantees of payment of such principal, interest, penalties, fees, indemnifications, reimbursements, damages and other liabilities, payable under the documentation governing any Debt.

"Officer" means the Chief Executive Officer, President, Chief Financial Officer, Treasurer or any Executive Vice President, Senior Vice President, Vice President or Secretary of the Company.

"Officer's Certificate" means a certificate signed by the principal executive officer, principal financial officer, treasurer or principal accounting officer of the Company, and delivered to the Trustee.

"OID Legend" means the legend set forth in Section 2.07(g)(iv) to be placed on a Securities under this Indenture that have more than a *de minimis* amount of original issue discount for U.S. federal income tax purposes.

"Opinion of Counsel" means a written opinion from legal counsel and delivered to the Trustee. The counsel may be an employee of or counsel to the Company.

"Parent Company" means (a) initially, New Rite Aid, LLC, a Delaware limited liability company and (b) any successor thereof that becomes the direct parent of the Company.

"Participant" means a Person who has an account with the Depositary.

"Payment Conditions" has the meaning ascribed to it in the ABL Credit Agreement and the Company shall provide to the Trustee an Officer's Certificate confirming whether the Payment Conditions are satisfied at any particular time.

"Permitted Asset Swap" means the substantially concurrent purchase and sale or exchange of assets used or useful in a Related Business or combination of such assets and cash or Temporary Cash Investments between the Company or any of its Subsidiaries and another Person; provided that any cash or Temporary Cash Investments received must be applied in accordance with Section 4.06.

"Permitted Encumbrances" means:

(a) Liens imposed by law for taxes that are not yet due or are being contested;

(b) carriers', warehousemen's, mechanics', materialmen's, repairmen's and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than thirty (30) days or are being contested;

(c) pledges and deposits made in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws or regulations;

(d) deposits to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business;

(e) judgment liens in respect of judgments that do not constitute an Event of Default under Section 6.01(i);

(f) easements, zoning restrictions, rights-of-way, encroachments and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not (i) materially detract from the value of the affected property or (ii) materially interfere with the ordinary conduct of business of the Company or any Subsidiary;

(g) licenses, sublicenses, leases or subleases granted in the ordinary course of business with respect to Real Estate and, to the extent constituting a Lien, the Real Estate Leases for Ground-Leased Real Estate;

(h) landlord Liens arising by law securing obligations that are not overdue by more than thirty (30) days or that are being contested in good faith by appropriate proceedings;

(i) Liens arising from precautionary UCC filings regarding operating leases or the consignment of goods to the Company or any Subsidiary;

(j) Liens arising by virtue of statutory or common law provisions relating to banker's Liens, Liens in favor of securities intermediaries, rights of set off or similar rights and remedies with respect to deposit accounts or securities accounts or other funds or assets maintained with depositary institutions and securities intermediaries;

(k) Liens in favor of a credit card or debit card processor arising in the ordinary course of business under any processor agreement and relating solely to the amounts paid or payable by, or customary deposits or reserves held by, such credit card or debit card processor;

(l) Liens in favor of customs and revenues authorities imposed by applicable laws arising in the ordinary course of business in connection with the importation of goods and securing obligations (i) that are not overdue by more than thirty (30) days, or (ii)(A) that are being contested in good faith by appropriate proceedings, (B) the applicable Securities Party or Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP and (C) such contest effectively suspends collection of the contested obligation and enforcement of any Lien securing such obligation;

(m) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business;

(n) any interest or title of a lessor, sublessor, licensor or sublicensor under leases, subleases, licenses or sublicenses (including software and other technology licenses) entered into by the Company or any of its Subsidiaries in the ordinary course of business;

(o) Liens on cash deposits, securities or other property in deposits or securities accounts in connection with the redemption, defeasance, repurchase or other discharge of any notes issued by the Company or any of its Subsidiaries to the extent such Debt is permitted by Section 4.03;

(p) any encumbrance or restriction (including put and call arrangements) contained in the applicable organizational documents with respect to Equity Interests of any Joint Venture or similar arrangement pursuant to any Joint Venture or similar arrangement; and

(q) any zoning, land use, environmental or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not (i) materially detract from the value of the affected property or (ii) materially interfere with the ordinary conduct of the business of the Company or any of the Subsidiaries;

provided that the term "Permitted Encumbrances" shall not include any Lien securing Debt.

"Permitted Holders" means (a) the Persons listed on Schedule 1.01(b), their Affiliates, any funds or accounts that such Person manages or advises and any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act) of which any of the foregoing are members; provided, that, in the case of such group and without giving effect to the existence of such group or any other group, such Persons listed on Schedule 1.01(b), together with their Affiliates and any funds or accounts that such Person manages or advises, collectively, have direct or indirect beneficial ownership of more than fifty percent (50.00%) of the total voting power of the voting Equity Interests of the Parent Company, and (b) any Person acting in the capacity of an underwriter (solely to the extent that and for so long as such Person is acting in such capacity) in connection with a public or private offering of Equity Interests of the Company or its applicable direct or indirect parent company, including the Parent Company. The Company may amend Schedule 1.01(b) to add additional Permitted Holders that would have otherwise been entitled to be a Permitted Holder as of the Issue Date but for certain administrative limitations, by delivering to the Trustee and Securities Collateral Agent an Officer's Certificate setting forth the amended Schedule 1.01(b); provided that the Company may only amend Schedule 1.01(b) pursuant to this sentence until the 6 months anniversary of the Issue Date.

"Permitted Investment" means any investment by any Person in (a) direct obligations of the United States or any agency thereof, or obligations guaranteed by the United States or any agency thereof, (b) any Person if as a result of such Investment such Person is merged or consolidated with or into, or transfers or conveys all or substantially all its Property to, the Company or a Subsidiary; and, in each case, any Investment held by such Person; provided that such Investment was not acquired by such Person in contemplation of such acquisition, merger, consolidation, transfer, conveyance or liquidation; (c) cash and Temporary Cash Investments; (d) receivables owing to the Company or a Subsidiary, if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms; provided, however, that such trade terms may include such concessionary trade terms as the Company or such Subsidiary deems reasonable under the circumstances; (e) payroll, travel, moving, tax and similar advances that are made in the ordinary course of business; (f) stock, obligations or other securities received in settlement of debts created in the ordinary course of business and owing to the Company or a Subsidiary or in satisfaction of judgments; (f) Hedging Agreements permitted under clause (h) of Section 4.03; (h) commercial paper rated at least A-1 by S&P and P-1 by Moody's at the time of acquisition thereof, (i) time deposits with, including certificates of deposit issued by, any office located in the United States of any bank or trust company which is organized or licensed under the laws of the United States or any state thereof and at the time such deposit is made or certificate of deposit issued, has capital, surplus and undivided profits aggregating at least $550,000,000, (j) repurchase agreements with respect to securities described in clause (a) above entered into with an office of a bank or trust company meeting the criteria specified in clause (i) above at the time such repurchase agreement is entered into; provided in each case that such investment matures within one year from the date of acquisition thereof by such Person or (k) money market mutual funds at least 80% of the assets of which are held in investments referred to in clauses (a) through (j) above determined at the time of such investment (except that the maturities of certain investments held by any such money market funds may exceed one year so long as the dollar-weighted average life of the investments of such money market mutual fund is less than one year).

"Permitted Joint Venture" means any joint venture (which may be in the form of a limited liability company, partnership, corporation or other entity) in which the Company or any of its Subsidiaries is a joint venture; provided, however, that the joint venture is engaged solely in a Related Business.

"Permitted Real Estate Disposition" has the meaning ascribed to it in the ABL Credit Agreement.

"Permitted Real Estate Sale and Leaseback Transactions" has the meaning ascribed to it in the ABL Credit Agreement.

"Person" means any individual, corporation, company (including any limited liability company), association, partnership, joint venture, trust, unincorporated organization, government or any agency or political subdivision thereof or any other entity.

"Pharmaceutical Inventory" means all Inventory consisting of products that can be dispensed only on order of a licensed professional.

"Pharmacy Inventory Supplier" means, (a) initially, McKesson, and (b) any other supplier of Pharmaceutical Inventory that may replace McKesson.

"Plan" means any employee pension benefit plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Company or any ERISA Affiliate has any liability or is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Plan Confirmation Order" means the order entered on August 16, 2024 by the Bankruptcy Court in the Chapter 11 Case confirming the Plan of Reorganization.

"Plan Documents" has the meaning ascribed to it in the ABL Credit Agreement.

"Plan of Reorganization" means the Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates (With Further Modifications), dated August 15, 2024 (Docket No. 4532, Exhibit A), as amended, modified, or supplemented.

"Plan Payments" has the meaning ascribed to it in the ABL Credit Agreement.

"Preferred Equity Interests" means, with respect to any Person, any Equity Interests of such Person that are entitled to a preference or priority, in respect of dividends or distributions upon liquidation, over some other class of Equity Interests issued by such Person.

"Preferred Stock" means any Equity Interests of a Person, however designated, which entitles the holder thereof to a preference with respect to the payment of dividends, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such Person, over shares of any other class of Equity Interests issued by such Person.

"Pre-Petition Credit Agreement" means that certain Credit Agreement, dated as of December 20, 2018, among Rite Aid Corporation, the lenders party thereto, Bank of America, as the agent thereunder, and the other agents and arrangers party thereto, as amended, restated, supplemented or otherwise modified prior to October 15, 2023.

"Prescription File" means, as to any Securities Party, all right, title and interest of such Securities Party in and to all prescription files maintained by it or on its behalf, including all patient profiles, customer lists, customer information and other records of prescriptions filled by such Securities Party, in whatever form and wherever maintained by such Securities Party or on such Securities Party's behalf, and all goodwill and other intangible assets arising from the maintenance of such records and the possession of information contained therein.

"Private Placement Legend" means the legend set forth in Section 2.07(g)(i) to be placed on all Securities issued under this Indenture, except where otherwise permitted by the provisions of this Indenture.

"Pro Forma Basis" and "Pro Forma Effect" mean, with respect to compliance with any ratio, test, covenant or calculation hereunder (including the calculation of Consolidated EBITDA hereunder), the determination or calculation of such ratio, test, covenant, or Consolidated EBITDA (including in connection with Specified Transactions) in accordance with Section 1.06.

"Property" means, with respect to any Person, any interest of such Person in any kind of property or asset, whether real, personal or mixed, or tangible or intangible, including Equity Interests in, and other securities of, any other Person, and which for the avoidance of doubt includes inventory. For purposes of any calculation required pursuant to this Indenture, the value of any Property shall be its Fair Market Value.

"QIB" means a "qualified institutional buyer" as defined in Rule 144A.

"Qualified Consideration" means, with respect to any Asset Sale (or any other transaction or series of related transactions required to comply with clause (xvi) of Section 4.06(a)), any one or more of (a) cash or Temporary Cash Investments, (b) notes or obligations that are converted into cash (to the extent of the cash received) within 180 days of such Asset Sale, (c) equity securities listed on a national securities exchange (as such term is defined in the Exchange Act) and converted into cash (to the extent of the cash received) within 180 days of such Asset Sale, (d) the assumption or discharge by the purchaser of liabilities of the Company or any Subsidiary (other than liabilities that are by their terms subordinated to the Securities) as a result of which the Company and the Subsidiaries are no longer obligated with respect to such liabilities, (e) Additional Assets or (f) other Property; provided that the aggregate Fair Market Value of all Property received since the Issue Date by the Company and its Subsidiaries pursuant to Asset Sales (or such other transactions) that is used to determine Qualified Consideration pursuant to this clause (f) does not exceed $35.0 million.

"Qualified Preferred Equity Interests" means Preferred Equity Interests of the Company that do not require any cash payment (including in respect of redemptions or repurchases), other than in respect of cash dividends, before the date that is six months after the Latest Maturity Date.

"Qualified Receivables Transaction" means any transaction or series of transactions that may be entered into by the Company or any of its Subsidiaries pursuant to which the Company or any of its Subsidiaries may sell, convey or otherwise transfer to (a) a Receivables Entity (in the case of a transfer by the Company or any of its Subsidiaries); and (b) any other Person (in the case of a transfer by a Receivables Entity), or may grant a security interest in, any accounts receivable (whether now existing or arising in the future) of the Company or any of its Subsidiaries, and any assets related thereto including, without limitation, all collateral securing those accounts receivable, all contracts and all Guarantees or other obligations in respect of those accounts receivable, proceeds of those accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable; *provided that*: (1) if the transaction involves a transfer of accounts receivable with Fair Market Value equal to or greater than $25.0 million, the Board of Directors shall have determined in good faith that the Qualified Receivables Transaction is economically fair and reasonable to the Company and the Receivables Entity; (2) all sales of accounts receivable and related assets to or by the Receivables Entity are made at Fair Market Value; and (3) the financing terms, covenants, termination events and other provisions thereof shall be market terms (as determined in good faith by the Board of Directors).

"Qualifying IPO" means the issuance by the Company of its common Equity Interests in an underwritten primary public offering (other than a public offering pursuant to a registration statement on Form S-8) pursuant to an effective registration statement filed with the Commission in accordance with the Securities Act (whether alone or in connection with a secondary public offering).

"Real Estate" means all interests in real property now or hereafter owned or held by any Securities Party or Subsidiary, including all leasehold interests held pursuant to Real Estate Leases and all land, together with the buildings, structures, parking areas, and other improvements thereon, now or hereafter owned by any Securities Party or Subsidiary, including all easements, rights-of-way, appurtenances and other rights relating thereto and all leases, tenancies, and occupancies thereof.

"Real Estate Financing Transaction" means any arrangement with any Person pursuant to which the Company or any Subsidiary Incurs Debt secured by a Lien on Real Estate of the Company or any Subsidiary and related personal property together with any Refinancings Indebtedness in respect thereof.

"Real Estate Lease" means any agreement, whether written or oral, and all amendments, guaranties and other agreements relating thereto, pursuant to which a Securities Party is party for the purpose of using or occupying any Real Estate for any period of time.

"Receivables Entity" means a wholly owned Subsidiary of the Company (or another Person formed for the purposes of engaging in a Qualified Receivables Transaction with the Company in which the Company or any Subsidiary of the Company makes an Investment and to which the Company or any Subsidiary of the Company transfers accounts receivable and related assets) which engages in no activities other than in connection with the financing of accounts receivable of the Company and its Subsidiaries, all proceeds thereof and all rights (contractual

or other), collateral and other assets relating thereto, and any business or activities incidental or related to that business, and (with respect to any Receivables Entity formed after the Issue Date) which is designated by the Board of Directors (as provided below) as a Receivables Entity and (a) no portion of the Debt or any other obligations (contingent or otherwise) of which (i) is Guaranteed by the Company or any Subsidiary of the Company (excluding Guarantees of obligations (other than the principal of, and interest on, Debt) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Company or any Subsidiary of the Company in any way other than pursuant to Standard Securitization Undertakings, or (iii) subjects any property or asset of the Company or any Subsidiary of the Company, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings; (b) with which neither the Company nor any Subsidiary of the Company has any material contract, agreement, arrangement or understanding other than on terms which the Company reasonably believes to be no less favorable to the Company or the Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Company; and (c) to which neither the Company nor any Subsidiary of the Company has any obligation to maintain or preserve the entity's financial condition or cause the entity to achieve certain levels of operating results other than pursuant to Standard Securitization Undertakings. Any designation of this kind by the Board of Directors shall be evidenced to the Trustee by filing with the Trustee a certified copy of the Board Resolution giving effect to the designation and an Officers' Certificate certifying that the designation complied with the foregoing conditions.

"Redemption Date" means, when used with respect to any Security to be redeemed, the date fixed for such redemption by or pursuant to this Indenture.

"Redemption Price" means, when used with respect to any Security to be redeemed, the price at which it is to be redeemed pursuant to this Indenture.

"Refinance" means, in respect of any Debt, to refinance, extend, renew, refund, repay, prepay, repurchase, redeem, defease or retire, or to issue other Debt, in exchange or replacement for, such Debt. "Refinanced" and "Refinancing" shall have correlative meanings.

"Refinancing Indebtedness" means any Debt that Refinances any other Debt, including any successive Refinancings, so long as (a) such Debt is in an aggregate principal amount (or if Incurred with original issue discount, an aggregate issue price) not in excess of the sum of (i) the aggregate principal amount (or if Incurred with original issue discount, the aggregate accreted value) then outstanding of the Debt being Refinanced and (ii) an amount necessary to pay any fees and expenses, including premiums and defeasance costs, related to such Refinancing, (b) the Average Life of such Debt is equal to or greater than the Average Life of the Debt being Refinanced, (c) the Stated Maturity of such Debt is no earlier than the Stated Maturity of the Debt being Refinanced; (d) the new Debt shall not be senior in right of payment (without regard to any security interest) to the Debt that is being Refinanced; and (e) the proceeds of such Debt are used to Refinance the Debt being Refinanced no later than 60 days following its issuance; *provided*, *however*, that Permitted Refinancing Debt shall not include Debt of a Subsidiary that is not a Subsidiary Guarantor that Refinances Debt of the Company or a Subsidiary Guarantor.

"Regulation S" means Regulation S promulgated under the Securities Act.

"Regulation S Global Security" means a Regulation S Temporary Global Security or a Regulation S Permanent Global Security, as appropriate.

"Regulation S Permanent Global Security" means a Global Security substantially in the form of Exhibit A-1 and Exhibit A-2, as applicable, attached hereto, bearing the Global Security Legend, the OID Legend and the Private Placement Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Securities sold in reliance on Regulation S.

"Regulation S Temporary Global Security" means a temporary Global Security in the form of Exhibit A-1 and Exhibit A-2, as applicable, attached hereto, bearing the OID Legend, the Private Placement Legend and the Regulation S Temporary Global Security Legend and deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Securities initially sold in reliance on Rule 903 of Regulation S.

"Regulation S Temporary Global Security Legend" means the legend set forth in Section 2.07(g)(v) to be placed on the Regulation S Temporary Global Security.

"Related Business" means any business that is related, ancillary or complementary to the businesses of the Company and the Subsidiaries on the Issue Date or a natural extension thereof.

"Required Lenders" has the meaning ascribed to it in the ABL Credit Agreement.

"Restricted Definitive Security" means a Definitive Security bearing the Private Placement Legend and the OID Legend.

"Restricted Global Security" means a Global Security bearing the Private Placement Legend and the OID, if applicable and that has the "Schedule of Exchanges of Interests in the Global Security" attached thereto, and that is deposited with or on behalf of and registered in the name of the Depositary, representing Securities that bear the Private Placement Legend.

"Restricted Payment" means (a) any dividend or other distribution (whether in cash, securities or other property, except dividends payable solely in shares of the Company's common Equity Interests or Qualified Preferred Equity Interests) with respect to any Equity Interests in the Company or any Subsidiary, (b) any payment (whether in cash, securities or other property, except payments made solely with common equity), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any Equity Interests in the Company or any Subsidiary or any option, warrant or other right to acquire any such Equity Interests in the Company or any Subsidiary, or (c) the purchase, repurchase, redemption, acquisition or retirement for value, prior to the date for any scheduled maturity, sinking fund or amortization or other installment payment, of any Subordinated Obligation (other than the purchase, repurchase or other acquisition of any Subordinated Obligation purchased in anticipation of satisfying a scheduled maturity, sinking fund or amortization or other installment obligation, in each case due within one year of the date of acquisition and other than Debt permitted to be Incurred by clause (h) of the second paragraph of Section 4.03); provided that in no event shall any exchange of Qualified Preferred Equity Interests with other Qualified Preferred Equity Interests.

"Restricted Period" means the 40-day distribution compliance period as defined in Regulation S.

"Rollover Notes" means the Debt issued pursuant to the Rollover Notes Indenture.

"Rollover Notes Collateral Agent" means U.S. Bank Trust Company, National Association, in its capacity as collateral agent under the Rollover Notes Documents, and any successor thereof or replacement collateral agent appointed in accordance with the terms of the Rollover Notes Documents.

"Rollover Notes Collateral Documents" means the Rollover Notes Security Agreement, and each of the security agreements and other instruments and documents executed and delivered by the Company or any Subsidiary Guarantor pursuant to any of the foregoing or pursuant to the Rollover Notes Indenture for purposes of providing collateral security or credit support for any Rollover Notes Obligations (including, in each case, any schedules, exhibits or annexes thereto), as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Rollover Notes Documents" means the Rollover Notes Indenture, the Rollover Notes Collateral Documents, the Securities / Rollover Notes Intercreditor Agreement, and any other agreement now or hereafter executed and delivered in connection with the Rollover Notes Indenture in each case, as amended, restated, amended and restated, supplemented, waived, renewed, refunded, replaced, restructured, repaid, refinanced or otherwise modified in whole or in part from time to time.

"Rollover Notes Facility" means (a) the notes issuance provided under the Rollover Notes Indenture, including one or more debt facilities or other financing arrangements providing for revolving credit loans, term loans, letters of credit, notes, debt securities or other indebtedness for borrowed money that replace or refinance such notes, including any such replacement or refinancing facility or indenture that increases or decreases the

amount permitted to be borrowed thereunder or alters the maturity thereof and whether by the same or any other agent, lender or group of lenders, and any amendments, supplements, modifications, extensions, renewals, restatements, amendments and restatements or refundings thereof or any such indentures or credit facilities that replace or refinance such notes and (b) whether or not the Rollover Notes Indenture referred to in clause (a) remains outstanding, if designated by the Company to be included in the definition of "Rollover Notes Facility," one or more (i) debt facilities or commercial paper facilities providing for revolving credit loans, term loans, receivables financing (including through the sale of receivables to lenders or to special purpose entities formed to borrow from lenders against such receivables) or letters of credit, (ii) debt securities, indentures or other forms of debt financing (including convertible or exchangeable debt instruments or bank guarantees or bankers' acceptances) or (iii) instruments or agreements evidencing any other Debt, in each case, with the same or different arrangements, agents, lenders, borrowers or issuers, and, in each case, as amended, restated, amended and restated, supplemented, waived, renewed, refunded, replaced, restructured, repaid, refinanced or otherwise modified in whole or in part from time to time.

"Rollover Notes Indenture" means the Indenture, dated as of the Issue Date, by and among Rollover Notes Trustee, the Company, as issuer, and the Subsidiary Guarantors party thereto as guarantors, as amended, amended and restated, restated, supplemented waived, renewed, replaced, restructured, repaid, refinanced or otherwise modified in whole or in part from time to time.

"Rollover Notes Obligations" means (a) the principal of each loan made under the Rollover Notes Indenture, (b) all interest on the loans, notes, letter of credit reimbursement, fees, indemnification and other obligations under the Rollover Notes Indenture (including, without limitation, any interest, fees and other amounts which accrue after the commencement of any case, proceeding or other action relating to a proceeding under any debtor relief law, including the Bankruptcy Code, of the Company or any Subsidiary Guarantor (as defined in the Rollover Notes Indenture), whether or not allowed or allowable, in whole or in part, as a claim in such proceeding), (c) all other amounts payable by the Company or any Subsidiary under the Rollover Notes Documents and (d) all increases, renewals, extensions and refinancings of the foregoing.

"Rollover Notes Security Agreement" means the Security Agreement, dated as of the Issue Date, made by the Company and the Subsidiary Guarantors in favor of the Rollover Notes Collateral Agent, as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Rollover Notes Trustee" means U.S. Bank Trust Company, National Association, in its capacity as trustee and collateral agent under the Rollover Notes Indenture and the other Rollover Notes Documents, and any successor thereof or replacement trustee or collateral agent appointed in accordance with the terms of the Rollover Notes Documents.

"S&P" means Standard & Poor's Ratings Service or any successor to the rating agency business thereof.

"Sale and Leaseback Transaction" means any arrangement whereby the Company or a Subsidiary shall sell or transfer any office building (including its headquarters), distribution center, manufacturing plant, warehouse, Store, equipment or other property, real or personal, now or hereafter owned by the Company or a Subsidiary with the intention that the Company or any Subsidiary rent or lease the property sold or transferred (or other property of the buyer or transferee substantially similar thereto).

"SCD Trust" has the meaning set forth in the Plan of Reorganization.

"Secured Debt" means indebtedness for money borrowed which is secured by a mortgage, pledge, lien, security interest or encumbrance on property of the Company or any Subsidiary, but shall not include guarantees arising in connection with the sale, discount, guarantee or pledge of notes, chattel mortgages, leases, accounts receivable, trade acceptances and other paper arising, in the ordinary course of business, out of installment or conditional sales to or by, or transactions involving title retention with, distributors, dealers or other customers, of merchandise, equipment or services.

"Securities Act" means the Securities Act of 1933, as it may be amended and any successor act thereto.

"Securities Collateral Agent" has the meaning ascribed to it in the preamble.

"Securities Collateral Documents" means the Security Agreement and each of the security agreements and other instruments and documents executed and delivered by the Company and any Subsidiary Guarantor pursuant to any of the foregoing or pursuant to this Indenture for purposes of providing collateral security or credit support for any Securities Obligations or obligation under this Indenture (including, in each case, any schedules, exhibits or annexes thereto), as the same may be amended, restated, supplemented or otherwise modified from time to time.

"Securities Custodian" means the custodian with respect to a Global Security (as appointed by the Depositary) or any successor person thereto, who shall initially be the Trustee.

"Securities Documents" means, collectively, this Indenture, the Securities, the Guarantees, if any, the Intercreditor Agreements, the Security Collateral Documents and all other documents and instruments executed and delivered in connection herewith, in each case as such agreements may be amended, restated, supplemented or otherwise modified from time to time.

"Securities Obligations" means the Obligations of the Company and the Subsidiary Guarantors under this Indenture and the Securities.

"Securities Party" or "Securities Parties" means any or all of the Company and the Subsidiary Guarantors.

"Securities / Rollover Notes Intercreditor Agreement" means that certain Subordination and Intercreditor Agreement (Third Lien), dated as of the Issue Date, by and between the Securities Collateral Agent and the Rollover Notes Trustee and acknowledged by the Company and the Subsidiary Guarantors, as amended, amended and restated, restated, supplemented or otherwise modified from time to time in accordance therewith.

"Security Agreement" means that certain Security Agreement, dated as of the Issue Date, made by the Company and the Subsidiary Guarantors party thereto in favor of U.S. Bank Trust Company, National Association, as Securities Collateral Agent.

"Security Register" means the register kept by the Registrar, which shall provide for the registration of ownership, exchange and transfer of the Securities.

"Senior Agent" means the ABL Administrative Agent, McKesson and the Rollover Notes Trustee.

"Senior Debt Documents" means the ABL Loan Documents, the McKesson Documents and the Rollover Notes Documents.

"Senior Obligations" means the ABL Loan Obligations, the Rollover Notes Obligations and the McKesson Trade Obligations.

"Series A Securities" means any Securities evidenced by a certificate substantially in the form set forth in Exhibit A-1 attached hereto, registered in the name of the Depositary or its nominee, duly executed by the Company and authenticated by the Trustee, and deposited with the Securities Custodian.

"Series B Securities" means any Securities evidenced by a certificate substantially in the form set forth in Exhibit A-2 attached hereto, registered in the name of the Depositary or its nominee, duly executed by the Company and authenticated by the Trustee, and deposited with the Securities Custodian.

"Significant Subsidiary" means any Subsidiary that would be a "Significant Subsidiary" of the Company within the meaning of Rule 1-02 under Regulation S-X promulgated by the Commission.

"Specified Regional Sale Transaction" has the meaning ascribed to it in the ABL Credit Agreement.

"Specified Transaction" means (a) any Investment, (b) any Asset Sale, (c) any Restricted Payment, (d) any incurrence or retirement, extinguishment or repayment of Debt, (e) any Plan Payment, or (f) any other transaction or event, in each case that, by the terms of this Indenture, requires pro forma compliance with a ratio, test or covenant or requires such ratio, test or covenant to be calculated on a "Pro Forma Basis" or after giving "Pro Forma Effect."

"Standard Securitization Undertakings" means representations, warranties, covenants and indemnities entered into by the Company or any Subsidiary of the Company which are customary in an accounts receivable securitization transaction involving a comparable company.

"Stated Maturity" means, with respect to any security, the date specified in such security as the then-stated date on which the payment of principal of such security is due and payable, including pursuant to any mandatory redemption provision (but excluding any provision providing for the repurchase of such security at the option of the holder thereof upon the happening of any contingency beyond the control of the issuer unless such contingency has occurred).

"Store" means any retail store (which may include any Real Estate, fixtures, equipment, Inventory and Prescription Files related thereto) operated, or to be operated, by any Securities Party.

"Subordinated Obligation" means any Debt of the Company or any Subsidiary Guarantor (whether outstanding on the Issue Date or thereafter Incurred) that is subordinate or junior in right of payment to the Securities or the applicable Subsidiary Guarantee pursuant to a written agreement to that effect. For purposes of the foregoing, no Debt will be deemed to be subordinated in right of payment to any other Debt solely by virtue of being unsecured, by virtue of being unguaranteed, by virtue of being secured by different collateral or by virtue of the fact that the holders of any Secured Debt have entered into intercreditor agreements giving one or more of such holders priority over the other holders in the collateral held by them or with respect to control of remedies.

"Subsidiary" means, in respect of any Person, any corporation, company (including any limited liability company), association, partnership, joint venture or other business entity of which a majority of the total voting power of the Voting Stock is at the time owned or controlled, directly or indirectly, by:

(a) such Person;

(b) such Person and one or more Subsidiaries of such Person; or

(c) one or more Subsidiaries of such Person.

Unless specified otherwise, all references to a Subsidiary refer to a Subsidiary of the Company.

"Subsidiary Guarantee" means a Guarantee by a Subsidiary Guarantor of the Company's Obligations with respect to the Securities on the terms set forth in this Indenture.

"Subsidiary Guarantor" means each Subsidiary that is a party to this Indenture as of the Issue Date and any other Person that Guarantees the Securities pursuant to Section 4.08.

"Taxes" means any and all present or future taxes, levies, imposts, duties, deductions, charges, assessments, fees or withholdings imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Temporary Cash Investments" means any of the following:

(a) Investments in U.S. Government Obligations maturing within 24 months of the date of acquisition thereof;

(b) Investments in time deposit accounts, certificates of deposit, or money market deposits maturing within 24 months of the date of acquisition thereof issued by a bank or trust company organized

under the laws of the United States of America or any state thereof having capital, surplus and undivided profits aggregating in excess of $250.0 million;

(c) repurchase obligations with a term of not more than 24 months for underlying securities of the types described in clause (a) entered into with:

(1) a bank meeting the qualifications described in clause (b) above; or

(2) any primary government securities dealer reporting to the Market Reports Division of the Federal Reserve Bank of New York;

(d) Investments in commercial paper with a rating at the time as of which any Investment therein is made of "P-2" (or higher) according to Moody's or "A-2" (or higher) according to S&P (or such similar equivalent rating by at least one "nationally recognized statistical rating organization" (as defined in Section 3(a)(62) of the Exchange Act)) and in each case maturing within 24 months after the date of creation thereof;

(e) direct obligations (or certificates representing an ownership interest in such obligations) of any state of the United States of America (including any agency or instrumentality thereof) for the payment of which the full faith and credit of such state is pledged and which are not callable or redeemable at the issuer's option, provided that:

(1) the long-term debt of such state is rated "A-3" or "A-" or higher according to Moody's or S&P (or such similar equivalent rating by at least one "nationally recognized statistical rating organization" (as defined in Section 3(a)(62) of the Exchange Act)); and

(2) such obligations mature within 24 months of the date of acquisition thereof;

(f) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated "AAA-" (or equivalent thereof) or better by S&P or Aaa3 (or equivalent thereof) or better by Moody's (or such similar equivalent rating by at least one "nationally recognized statistical rating organization" (as defined in Section 3(a)(62) of the Exchange Act));

(g) securities with maturities of 12 months or less from the date of acquisition backed by standby letters of credit issued by any financial institution or recognized securities dealer meeting the qualifications set forth in clause (b) above; and

(h) money market funds at least 80.0% of the assets of which constitute Temporary Cash Investments of the kinds described in clauses (a) through (e) of this definition (except that the maturities of certain investments held by any such money market funds may exceed one year so long as the dollar-weighted average life of the investments of such money market mutual fund is less than one year).

"Transaction Expenses" means any fees or expenses (including without limitation arrangement or underwriting or similar fees as well as upfront fees or original issue discount) incurred or paid by the Company or any of the Subsidiaries in connection with the Transactions (including in connection with this Indenture and the other Securities Documents).

"Transactions" means, collectively, (a) the execution and delivery by the Company and the Subsidiary Guarantors of the ABL Loan Documents to which they are a party and the making of the loans and the issuance of letters of credit (if any) under the ABL Credit Agreement, in each case, on the Issue Date, (b)(i) the repayment in full in cash of all amounts due or outstanding under or in respect of, and the termination of the commitments under, (A) the Pre-Petition Credit Agreement (and the "Senior Loan Documents" as defined therein), (B) the DIP Credit Agreement (and the "Senior Loan Documents" as defined therein) and (C) the DIP Term Loan Agreement (and the "Loan Documents" as defined therein), in each case, on the Issue Date and (ii) the refinancing in full of the outstanding "Junior DIP Notes Obligations" as defined in the DIP Term Loan Agreement by issuance of the

Rollover Notes Obligations or the Securities, as applicable, on the Issue Date, (c) the execution and delivery by the Company and the Subsidiary Guarantors of the Rollover Notes Documents to which they are a party and the issuance or deemed issuance of the Rollover Notes Obligations, in each case, on the Issue Date, (d) the execution and delivery by the Company and the Subsidiary Guarantors of the Securities Documents to which they are a party and the issuance or deemed issuance of the Securities, in each case, on the Issue Date, (e) the execution and delivery by Company and the Subsidiary Guarantors of the McKesson Documents to which they are a party and the making of the McKesson Emergence Payment, in each case, on the Issue Date, (f) the consummation of the other transactions contemplated by this Indenture to occur on the Issue Date, the Plan of Reorganization and the Plan Confirmation Order, and (g) the payment of the Transaction Expenses.

"Treasury Rate" means, as of any date on which Applicable Premium Event occurs, the yield to maturity as of such date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 (519) that has become publicly available at least two Business Days prior to the Redemption Date (or, if such statistical release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such date to then then applicable Maturity Date; provided, however, that if the period from the date on which Applicable Premium Event occurs to the then applicable Maturity Date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

"Trust Indenture Act" means the Trust Indenture Act of 1939, as amended, or any successor statute.

"Trust Officer" means any officer within the corporate trust department of the Trustee (or any successor group of the Trustee) with direct responsibility for the administration of this Indenture and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

"Trustee" means the Person named as the "Trustee" in the first paragraph of this Indenture until a successor Trustee shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Trustee" shall mean such successor Trustee.

"Uniform Commercial Code" means the New York Uniform Commercial Code as in effect from time to time.

"Unrestricted Definitive Security" means one or more Definitive Security that do not bear and are not required to bear the Private Placement Legend.

"Unrestricted Global Security" means a permanent Global Security that bears the Global Security Legend and the OID Legend, if applicable and that has the "Schedule of Exchanges of Interests in the Global Security" attached thereto, and that is deposited with or on behalf of and registered in the name of the Depositary, representing Securities that do not bear the Private Placement Legend.

"U.S. Government Obligations" means direct obligations (or certificates representing an ownership interest in such obligations) of the United States of America (including any agency or instrumentality thereof) for the payment of which the full faith and credit of the United States of America is pledged and which are not callable or redeemable at the issuer's option.

"Voting Stock" of any Person means all classes of Equity Interests or other interests (including partnership interests) of such Person then outstanding and normally entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof.

"Wholly Owned Subsidiary" means, at any time, a Subsidiary all the Voting Stock of which (except directors' qualifying shares) is at such time owned, directly or indirectly, by the Company and its other Wholly Owned Subsidiaries.

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Sections 4203 and 4205, respectively, of ERISA.

Section 1.02 Other Definitions

Term	Defined in:
Accounting Change	Section 1.01
Additional Amounts	Section 4.17(a)
Affiliate Transaction	Section 4.07
Allocable Proceeds	Section 4.06
Asset Sales Prepayment Offer	Section 4.06
Authentication Order	Section 2.03
Claiming Guarantor	Section 10.02
Contributing Party	Section 10.02
covenant defeasance option	Section 8.01(b)
Electronic Signatures	Section 12.15
Eligible Collateral Agent	Section 13.05
Financed Prescription Files	Section 4.03(t)
guarantee provisions	Section 6.01(h)
Guaranteed Obligations	Section 10.01
legal defeasance option	Section 8.01(b)
Legal Holiday	Section 12.06
Offer Amount	Section 4.06
Offer Period	Section 4.06
OID	Section 2.01
Original Securities	Section 2.01
Paying Agent	Section 2.04
Permitted Debt	Section 4.03
Purchase Date	Section 4.06
PIK Interest	Section 2.01
PIK Payment	Section 2.02
PIK Security	Section 2.02
Purchase Date	Section 4.06
Registrar	Section 2.04
Reporting Entity	Section 4.02(b)
Securities	Preamble
Surviving Person	Section 5.01(a)(i)
Tax Jurisdiction	Section 4.17(a)

Section 1.03 Rules of Construction. Unless the context otherwise requires:

(1) a term has the meaning assigned to it;

(2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(3) "or" is not exclusive;

(4) "including" means including without limitation;

(5) words in the singular include the plural and words in the plural include the singular;

(6) unsecured Debt shall not be deemed to be subordinate or junior to secured Debt merely by virtue of its nature as unsecured Debt;

(7) the principal amount of any noninterest bearing or other discount security at any date shall be the principal amount thereof that would be shown on a balance sheet of the issuer dated such date prepared in accordance with GAAP;

(8) for all purposes of this Indenture, references to Securities include any PIK Securities;

(9) for all purposes of this Indenture, references to "principal amounts" of the Securities includes any increase in the principal amount of the outstanding Securities as a result of a PIK Payment; and

(10) the principal amount of any Preferred Stock shall be the greater of (i) the maximum liquidation value of such Preferred Stock or (ii) the maximum mandatory redemption or mandatory repurchase price with respect to such Preferred Stock.

Section 1.04 Incorporation by Reference of Trust Indenture Act.

Whenever this Indenture refers to a provision of the Trust Indenture Act, the provision is incorporated by reference in and made a part of this Indenture.

The following Trust Indenture Act terms used in this Indenture have the following meanings:

"indenture securities" means the Securities;

"indenture security holder" means a Holder of a Security;

"indenture to be qualified" means this Indenture;

"indenture trustee" or "institutional trustee" means the Trustee; and

"obligor" on the Securities and the Guarantees means the Company and the Subsidiary Guarantors, respectively, and any successor obligor upon the Securities and the Guarantees, respectively.

All other terms used in this Indenture that are defined by the Trust Indenture Act, defined by Trust Indenture Act reference to another statute or defined by SEC rule under the Trust Indenture Act have the meanings so assigned to them.

Section 1.05 Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments or record or both are delivered to the Trustee and, where it is hereby expressly required, to the Company. Proof of execution of any such instrument or of a writing appointing any such agent, or the holding by any Person of a Security, shall be sufficient for any purpose of this Indenture and (subject to Section 7.01) conclusive in favor of the Trustee and the Company, if made in the manner provided in this Section 1.05.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by or on behalf of any legal entity other than an individual, such certificate or affidavit shall also constitute proof of the authority of the Person executing the same. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner that the Trustee deems sufficient.

(c) The ownership of Securities shall be proved by the Security Register. Notwithstanding the foregoing, solely for purposes of determining whether any action to be taken or consent to be given under this Indenture is authorized, an owner of a beneficial interest in a Global Security shall be treated as a Holder, to the extent the Company directs the Trustee to accept reasonable evidence of such beneficial interest provided by such owner.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Security shall bind every future Holder of the same Security and the Holder of every Security issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof, in respect of any action taken, suffered or omitted by the Trustee or the Company in reliance thereon, whether or not notation of such action is made upon such Security.

(e) The Company may, in the circumstances permitted by the Trust Indenture Act, set a record date for purposes of determining the identity of Holders entitled to give any request, demand, authorization, direction, notice, consent, waiver or take any other act, or to vote or consent to any action by vote or consent authorized or permitted to be given or taken by Holders. Unless otherwise specified, if not set by the Company prior to the first solicitation of a Holder made by any Person in respect of any such action, or in the case of any such vote, prior to such vote, any such record date shall be the later of 30 days prior to the first solicitation of such consent or the date of the most recent list of Holders furnished to the Trustee prior to such solicitation.

(f) Without limiting the generality of the foregoing, a Holder entitled to take any action hereunder with regard to any particular Security may do so with regard to all or any part of the principal amount of such Security or by one or more duly appointed agents, each of which may do so pursuant to such appointment with regard to all or any part of such principal amount. Any notice given or action taken by a Holder or its agents with regard to different parts of such principal amount pursuant to this paragraph shall have the same effect as if given or taken by separate Holders of each such different part.

(g) Without limiting the generality of the foregoing, a Holder, including DTC, that is the Holder of a Global Security may make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders, and DTC, as the Holder of a Global Security, may provide its proxy or proxies to the beneficial owners of interests in any such Global Security through such depositary's standing instructions and customary practices.

(h) The Company may fix a record date for the purpose of determining the Persons who are beneficial owners of interests in any Global Security held by DTC entitled under the procedures of such depositary to make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders. If such a record date is fixed, the Holders on such record date or their duly appointed proxy or proxies, and only such Persons, shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action, whether or not such Holders remain Holders after such record date. No such request, demand, authorization, direction, notice, consent, waiver or other action shall be valid or effective if made, given or taken more than 90 days after such record date.

Section 1.06 Pro Forma Calculations.

(a) Notwithstanding anything to the contrary herein, Consolidated EBITDA and any financial ratio or test, including the Consolidated Fixed Charge Coverage Ratio (whether in connection with testing the satisfaction of the Payment Conditions or otherwise) and the Consolidated Total Leverage Ratio, shall be calculated in the manner prescribed by this Section 1.06.

(b) For purposes of calculating Consolidated EBITDA and any financial ratio or test, including the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, Specified Transactions (and the incurrence or repayment of any Debt in connection therewith, subject to Section 1.06(c) that have been made (i) during the applicable Measurement Period or (ii) subsequent to such Measurement Period and prior to or simultaneously with the event for which the calculation of any such ratio or test is made shall be

calculated on a Pro Forma Basis assuming that all such Specified Transactions (and any increase or decrease in Consolidated EBITDA and the component financial definitions used therein attributable to any Specified Transaction) had occurred on the first day of the applicable Measurement Period. If since the beginning of any applicable Measurement Period any Person that subsequently became a Subsidiary or was merged, amalgamated or consolidated with or into a Securities Party or any Subsidiary since the beginning of such Measurement Period shall have made any Specified Transaction that would have required adjustment pursuant to this Section 1.06, then the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio shall be calculated to give Pro Forma Effect thereto in accordance with this Section 1.06.

(c) In the event that any Securities Party or any Subsidiary incurs (including by assumption or guarantees) or repays (including by redemption, repayment, retirement or extinguishment) any Debt included in the calculations of the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, as the case may be (in each case, other than Debt incurred or repaid under any revolving credit facility in the ordinary course of business for working capital purposes), (i) during the applicable Measurement Period or (ii) subsequent to the end of the applicable Measurement Period and prior to or simultaneously with the event for which the calculation of any such ratio is made, then the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, as applicable, shall be calculated giving Pro Forma Effect to such incurrence or repayment of Debt, to the extent required, as if the same had occurred on the last day of the applicable Measurement Period (with respect to any calculation of the Consolidated Total Leverage Ratio) or the first day of the applicable Measurement Period (with respect to any calculation of the Consolidated Fixed Charge Coverage Ratio).

(d) Whenever Pro Forma Effect is to be given to a Specified Transaction, the pro forma calculations shall be made in good faith by a Financial Officer of the Company and may include, for the avoidance of doubt, the amount of Expected Cost Savings projected by a Financial Officer of the Company in good faith to be realized as a result of action that is taken, committed to be taken or reasonably expected to be taken (calculated on a Pro Forma Basis as though such Expected Cost Savings had been realized on the first day of such Measurement Period and as if such Expected Cost Savings were realized during the entirety of such Measurement Period) in connection with such Specified Transaction, net of the amount of actual amounts realized during such Measurement Period from such actions; provided that (i) such Expected Cost Savings are reasonably identifiable and factually supportable (in the good faith determination of a Financial Officer of the Company), (ii) the relevant action resulting in (or substantial steps towards the relevant action that would result in) such Expected Costs Savings must either be taken or reasonably expected to be taken within twelve (12) months after the date of such Specified Transaction, (iii) no amounts shall be added pursuant to this Section 1.06(d) to the extent duplicative of any amounts that are otherwise added back in computing Consolidated EBITDA, whether through a *pro forma* adjustment or otherwise, with respect to such Measurement Period, and (iv) amounts added back pursuant to this Section 1.06(d), when taken together with any such similar adjustments made in accordance with clause (b)(xi) of the definition of "Consolidated EBITDA", shall not exceed twenty percent (20.0%) of Consolidated EBITDA for such Measurement Period (calculated prior to giving effect to such addbacks).

(e) If any Debt bears a floating rate of interest and is being given Pro Forma Effect, the interest on such Debt shall be calculated as if the rate in effect on the date of the event for which the calculation of the Consolidated Fixed Charge Coverage Ratio and the Consolidated Total Leverage Ratio, as the case may be, is made had been the applicable rate for the entire period (taking into account any hedging obligations applicable to such Debt). Interest on a Capital Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a Financial Officer of the Company to be the rate of interest implicit in the applicable Capital Lease in accordance with GAAP. Interest on Debt that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, an interbank offered rate, a risk-free rate, or other rate, shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen as the Company may designate.

ARTICLE II

The Securities

Section 2.01 Amount of Securities; Issuable in Series. The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited. Securities may be issued in

one or more tranches; provided, however, that any Securities issued with original issue discount ("OID") for Federal income tax purposes shall not be issued as part of the same tranche as any Securities that are issued with a different amount of OID or are not issued with OID. All Securities of any one tranche shall be substantially identical except as to denomination.

Subject to Section 2.03, the Trustee shall authenticate Securities as follows:

(a) for original issue on the Issue Date (i) $225,000,000 in aggregate principal amount of Series A Securities and (ii) $125,000,000 in aggregate principal amount of Series B Securities (together, the "Original Securities"). All Original Securities will be in the form of Unrestricted Global Securities. Series A Securities shall have the same terms and conditions as the Series B Securities in all respects except with respect to payment priority and lien priority, and upon issuance, the Series A Securities and Series B Securities shall be consolidated with and form a single class and vote together as one class on all matters with respect to the Securities including, without limitation, waivers, amendments and offers to purchase; and

(b) PIK Securities from time to time in accordance with Section 2.02;

provided that no Opinion of Counsel shall be required with respect to the Original Securities on the Issue Date or any PIK Securities issued after the Issue Date. With respect to any Securities issued after the Issue Date (except for PIK Securities and any Securities authenticated and delivered upon registration of, transfer of, or in exchange for, or in lieu of, Original Securities pursuant to Section 2.07, Section 2.08, Section 2.11, Section 3.06 or Section 4.06), there shall be established in or pursuant to a Board Resolution, and subject to Section 2.03, set forth, or determined in the manner provided in an Officer's Certificate, or established in one or more indentures supplemental hereto, prior to the issuance of such Securities:

(1) whether such Securities shall be issued as part of a new or existing series of Securities and, if issued as part of a new series, the title of such Securities (which shall distinguish the Securities of the series from Securities of any other series);

(2) the aggregate principal amount of such Securities to be authenticated and delivered under this Indenture, which may be issued for an unlimited aggregate principal amount (except for Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities of the same tranche pursuant to Section 2.07, Section 2.08, Section 2.11, Section 3.06 or Section 4.06 and except for Securities which, pursuant to Section 2.03, are deemed never to have been authenticated and delivered hereunder);

(3) the issue price and issuance date of such Securities, including the date from which interest payable with respect to such Securities shall accrue; and

(4) if applicable, that such Securities shall be issuable in whole or in part in the form of one or more Global Securities and, in such case, the respective depositories for such Global Securities; the form of any legend or legends that shall be borne by any such Global Security in addition to or in lieu of that set forth in Exhibit A-1 and Exhibit A-2, as applicable, and any circumstances in addition to or in lieu of those set forth in Section 2.07 in which any such Global Security may be exchanged in whole or in part for Securities registered; and any transfer of such Global Security in whole or in part may be registered in the name or names of Persons other than the depositary for such Global Security or a nominee thereof.

The Original Securities, any PIK Securities and any other Securities issued pursuant to this Indenture shall be treated as a single class for all purposes under this Indenture, including, without limitation, waivers, amendments and offers to purchase.

Securities issued in global form shall be substantially in the form of Exhibit A-1 and Exhibit A-2, as applicable, attached hereto (including the Global Security Legend thereon and the "Schedule of Exchanges of Interests in the Global Security" attached thereto). Securities issued in definitive form shall be substantially in the form of Exhibit A-1 and Exhibit A-2, as applicable, attached hereto (but without the Global Security Legend thereon

and without the "Schedule of Exchanges of Interests in the Global Security" attached thereto). Each Global Security shall represent such of the outstanding Securities as shall be specified in the "Schedule of Exchanges of Interests in the Global Security" attached thereto and each shall provide that it shall represent up to the aggregate principal amount of Securities from time to time endorsed thereon and that the aggregate principal amount of outstanding Securities represented thereby may from time to time be reduced or increased, as applicable, to reflect exchanges and redemptions and the payment of interest through an increase in the principal amount of the outstanding Securities ("PIK Interest"). Any endorsement of a Global Security to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Securities represented thereby shall be made by the Trustee or the Securities Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.07 or by the Company in connection with a PIK Payment.

Following the termination of the Restricted Period, beneficial interests in the Regulation S Temporary Global Security will be exchanged for beneficial interests in the Regulation S Permanent Global Security pursuant to the Applicable Procedures. Simultaneously with the authentication of the Regulation S Permanent Global Security, the Trustee will cancel the Regulation S Temporary Global Security. The aggregate principal amount of the Regulation S Temporary Global Security and the Regulation S Permanent Global Security may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee, as the case may be, in connection with transfers of interest as hereinafter provided.

Section 2.02 Form and Dating; Denominations. The Securities of each tranche and the Trustee's certificate of authentication thereon shall be substantially in the form of Exhibit A-1 and Exhibit A-2, as applicable, which are hereby incorporated in and expressly made a part of this Indenture. The Securities of each tranche may have notations, legends or endorsements required by law, stock exchange rule, agreements to which the Company is subject, if any, or usage, provided that any such notation, legend or endorsement is in a form reasonably acceptable to the Company. Each Security shall be dated the date of its authentication. The terms of the Securities of each tranche set forth in Exhibit A-1 and Exhibit A-2, as applicable, are part of the terms of this Indenture. The Securities shall be issuable in denominations of $1.00 and integral multiples of $1.00 in excess thereof and shall be dated the date of their authentication.

On any Interest Payment Date on which the Company pays PIK Interest (a "PIK Payment") as provided under paragraph 1(b) of the form of Security with respect to a Global Security, the Trustee, or the Securities Custodian at the direction of the Trustee, shall increase the principal amount of such Global Security by an amount equal to the PIK Interest payable, rounded up to the nearest whole dollar, for the relevant interest period on the principal amount of such Global Security, to the credit of the Holders on the relevant record date and an adjustment shall be made on the books and records of the Trustee with respect to such Global Security to reflect such increase. On any Interest Payment Date on which the Company makes a PIK Payment by issuing an additional Security (a "PIK Security"), the principal amount of any such PIK Security issued to any Holder, for the relevant interest period as of the relevant record date for such Interest Payment Date, shall be rounded up to the nearest whole dollar.

Notwithstanding anything to the contrary herein, no Officer's Certificate or Opinion of Counsel shall be required to be delivered in connection with a payment of PIK Interest (whether by an issuance of PIK Securities or by an increase in Global Securities reflecting a PIK Payment).

Section 2.03 Execution and Authentication. An Officer shall sign the Securities for the Company by manual, facsimile or electronic image scan (e.g., Adobe PDF) signature.

If an Officer whose signature is on a Security no longer holds that office at the time the Trustee authenticates the Security, the Security shall be valid nevertheless.

On the Issue Date, the Trustee shall, upon receipt of the Company's order (an "Authentication Order"), authenticate and deliver the Original Securities which Original Securities, being issued pursuant to Section 1145 of the Bankruptcy Code, shall be in the form of an Unrestricted Global Security. In addition, at any time, from time to time, the Trustee shall, upon an Authentication Order and Officer's Certificate, authenticate and deliver any additional Securities in accordance with Section 2.02. Such Authentication Order shall specify the amount of the Securities to be authenticated and, in the case of any issuance of additional Securities pursuant to Section 2.01 shall certify that such issuance is in compliance with Section 4.03 and Section 4.05. In addition, at any time, from time to

time, the Trustee shall (a) authenticate and deliver PIK Securities that may be validly issued under this Indenture and (b) increase the principal amount of any Global Security as a result of a PIK Payment.

At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any tranche executed by the Company to the Trustee for authentication, together with a written order of the Company in the form of an Officer's Certificate for the authentication and delivery of such Securities, and the Trustee in accordance with such written order of the Company shall authenticate and deliver such Securities.

A Security shall not be valid until an authorized signatory of the Trustee manually or electronically signs the certificate of authentication on the Security. The signature shall be conclusive evidence that the Security has been authenticated under this Indenture.

The Trustee may appoint an authenticating agent reasonably acceptable to the Company to authenticate the Securities. Unless limited by the terms of such appointment, an authenticating agent may authenticate Securities whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as any Registrar, Paying Agent or agent for service of notices and demands.

Section 2.04 Registrar and Paying Agent. The Company shall maintain an office or agency in the City of New York where Securities may be presented for registration of transfer or for exchange (the "Registrar") and an office or agency in the City of New York where Securities may be presented for payment (the "Paying Agent"). The Registrar shall keep a register of the Securities and of their transfer and exchange. The Company may have one or more co-registrars and one or more additional paying agents. The term "Paying Agent" includes any additional paying agent.

The Company shall enter into an appropriate agency agreement with any Registrar, Paying Agent or co-registrar not a party to this Indenture. The agreement shall implement the provisions of this Indenture that relate to such agent. The Company shall notify the Trustee of the name and address of any such agent. If the Company fails to maintain a Registrar or Paying Agent, the Trustee shall act as such and shall be entitled to appropriate compensation therefor pursuant to Section 7.07. The Company or any of its domestically incorporated Wholly Owned Subsidiaries may act as Paying Agent, Registrar, co-registrar or transfer agent.

The Company initially appoints the Trustee as Registrar and Paying Agent in connection with the Securities.

Section 2.05 Paying Agent To Hold Money in Trust. Prior to each due date of the principal of, premium, if any, and interest on any Security, the Company shall deposit with the Paying Agent a sum sufficient to pay such principal, premium, if any, and interest when so becoming due. The Company shall require each Paying Agent (other than the Trustee) to agree in writing that the Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal of, premium, if any, or interest on the Securities and shall notify the Trustee of any default by the Company in making any such payment. If the Company or a Wholly Owned Subsidiary acts as Paying Agent, it shall segregate the money held by it as Paying Agent and hold it as a separate trust fund. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee and to account for any funds disbursed by the Paying Agent. Upon complying with this Section 2.05, the Paying Agent shall have no further liability for the money delivered to the Trustee.

Section 2.06 Holder Lists. The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders and shall otherwise comply with Trust Indenture Act Section 312(a). If the Trustee is not the Registrar, the Company shall furnish to the Trustee, in writing at least five Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Holders and the Company shall otherwise comply with Trust Indenture Act Section 312(a).

Section 2.07 Transfer and Exchange.

(a) Transfer and Exchange of Global Securities. Except as otherwise set forth in this Section 2.07, a Global Security may not be transferred except as a whole by the Depositary to a nominee of the Depositary, by a nominee of the Depositary to the Depositary or to another nominee of the Depositary, or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary. A beneficial interest in a Global Security may not be exchanged by the Company for a Definitive Security unless (i) the Depositary (x) notifies the Company that it is unwilling or unable to continue to act as Depositary for such Global Security or (y) has ceased to be a clearing agency registered under the Exchange Act and, in either case, a successor Depositary is not appointed by the Company within 90 days after the date of such notice from the Depositary, (ii) there shall have occurred and be continuing a Default or Event of Default with respect to the Securities or (iii) the Company, at its option, notifies the Trustee in writing that it elects to cause the issuance of Definitive Securities (although Regulation S Temporary Global Securities at the Company's election pursuant to this clause may not be exchanged for Definitive Securities prior to (a) the expiration of the Restricted Period and (b) the receipt of any certificates required under the provisions of Regulation S). Upon the occurrence of any of the preceding events in clauses (i), (ii) or (iii) above, Definitive Securities delivered in exchange for any Global Security or beneficial interests therein will be registered in the names, and issued in any approved denominations, requested by or on behalf of the Depositary (in accordance with its customary procedures). Global Securities also may be exchanged or replaced, in whole or in part, as provided in Section 2.08 and Section 2.11. Every Security authenticated and delivered in exchange for, or in lieu of, a Global Security or any portion thereof, pursuant to this Section 2.07, or Section 2.08 or Section 2.11, shall be authenticated and delivered in the form of, and shall be, a Global Security, except for Definitive Securities issued subsequent to any of the preceding events in clauses (i), (ii) or (iii) above and pursuant to Section 2.07(c) or Section 2.07(e). A Global Security may not be exchanged for another Security other than as provided in this Section 2.07(a); provided, however, beneficial interests in a Global Security may be transferred and exchanged as provided in Section 2.07(b), Section 2.07(c) and Section 2.07(j).

(b) Transfer and Exchange of Beneficial Interests in the Global Securities. The transfer and exchange of beneficial interests in the Global Securities shall be effected through the Depositary, in accordance with the provisions of this Indenture and the Applicable Procedures. Beneficial interests in the Restricted Global Securities shall be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Transfers of beneficial interests in the Global Securities also shall require compliance with either subparagraph (i) or (ii) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(i) Transfer of Beneficial Interests in the Same Global Security. Beneficial interests in any Restricted Global Security may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Security in accordance with the transfer restrictions set forth in the Private Placement Legend; provided, however, that prior to the expiration of the Restricted Period, transfers of beneficial interests in the Regulation S Temporary Global Security may not be made to a U.S. Person or for the account or benefit of a U.S. Person. Beneficial interests in any Unrestricted Global Security may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Security. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.07(b)(i).

(ii) All Other Transfers and Exchanges of Beneficial Interests in Global Securities. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.07(b)(i), the transferor of such beneficial interest must deliver to the Registrar either (A) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Security in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase or (B) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Security in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Security shall be registered to effect the transfer or exchange referred to in (1) above; provided that in no event shall Definitive Securities be issued upon the transfer or

exchange of beneficial interests in the Regulation S Temporary Global Security prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903 of Regulation S. Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Securities contained in this Indenture and the Securities or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Security(s) pursuant to Section 2.07(h).

(iii) Transfer of Beneficial Interests to Another Restricted Global Security. A beneficial interest in any Restricted Global Security may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Security if the transfer complies with the requirements of Section 2.07(b)(ii) and the Registrar receives the following:

(1) if the transferee will take delivery in the form of a beneficial interest in the 144A Global Security, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(2) if the transferee will take delivery in the form of a beneficial interest in the Regulation S Temporary Global Security or the Regulation S Permanent Global Security, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; and

(3) if the transferee will take delivery in the form of a beneficial interest in the IAI Global Security, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable.

(iv) Transfer and Exchange of Beneficial Interests in a Restricted Global Security for Beneficial Interests in an Unrestricted Global Security. A beneficial interest in any Restricted Global Security may be exchanged by any Holder thereof for a beneficial interest in an Unrestricted Global Security or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Security if the exchange or transfer complies with the requirements of Section 2.07(b)(ii) and:

(1) the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Security proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Security, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(a) thereof; or

(B) if the holder of such beneficial interest in a Restricted Global Security proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Security, a certificate from such holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (b)(iv), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act; or

(2) such transfer is effected pursuant to an automatic exchange in accordance with Section 2.07(j).

If any such transfer is effected pursuant to subparagraph (iv) above at a time when an Unrestricted Global Security has not yet been issued, the Company shall issue and, upon receipt of an Authentication Order in accordance with Section 2.03 hereof, the Trustee shall authenticate one or more Unrestricted Global Securities in an

aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to subparagraph (iv) above.

Beneficial interests in an Unrestricted Global Security cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Security.

(c) Transfer or Exchange of Beneficial Interests for Definitive Securities.

(i) Beneficial Interests in Restricted Global Securities to Restricted Definitive Securities. If any holder of a beneficial interest in a Restricted Global Security proposes to exchange such beneficial interest for a Restricted Definitive Security or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Security, then, upon the occurrence of any of the events in paragraph (i), (ii) or (iii) of Section 2.07(a) and receipt by the Registrar of the following documentation:

(1) if the holder of such beneficial interest in a Restricted Global Security proposes to exchange such beneficial interest for a Restricted Definitive Security, a certificate from such holder substantially in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof;

(2) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(3) if such beneficial interest is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (2) thereof;

(4) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(a) thereof;

(5) if such beneficial interest is being transferred to the Company or any of its Subsidiaries, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(b) thereof;

(6) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(c) thereof; or

(7) if such beneficial interest is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in subparagraphs (2) through (4) above, a certificate to the effect set forth in Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3)(d) thereof, if applicable;

the Trustee shall cause the aggregate principal amount of the applicable Global Security to be reduced accordingly pursuant to Section 2.07(h), and the Company shall execute and the Trustee shall authenticate and deliver to the Person designated in the instructions a Definitive Security in the applicable principal amount. Any Definitive Security issued in exchange for a beneficial interest in a Restricted Global Security pursuant to this Section 2.07(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Definitive Securities to the Persons in whose names such Securities are so registered. Any Definitive Security issued in exchange for a beneficial interest in a Restricted Global Security pursuant to this Section 2.07(c)(i) shall bear the Private Placement Legend, the OID Legend and the Regulation S Temporary Global Security Legend, as applicable, and shall be subject to all restrictions on transfer contained therein.

(ii) Beneficial Interests in Regulation S Temporary Global Security to Definitive Security. Notwithstanding Section 2.07(c)(i)(1) and Section 2.07(c)(i)(3), a beneficial interest in the Regulation S Temporary Global Security may not be exchanged for a Definitive Security or transferred to a Person who takes delivery thereof in the form of a Definitive Security prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) under the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(iii) Beneficial Interests in Restricted Global Securities to Unrestricted Definitive Securities. A holder of a beneficial interest in a Restricted Global Security may exchange such beneficial interest for an Unrestricted Definitive Security or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Security only upon the occurrence of any of the events in subsection (i), (ii) or (iii) of Section 2.07(a) and if:

(1) the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Security proposes to exchange such beneficial interest for an Unrestricted Definitive Security, a certificate from such holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(b) thereof; or

(B) if the holder of such beneficial interest in a Restricted Global Security proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Security, a certificate from such holder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (c)(iii), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act; or

(2) such transfer is effected pursuant to an automatic exchange in accordance with Section 2.07(j).

(iv) Beneficial Interests in Unrestricted Global Securities to Unrestricted Definitive Securities. If any holder of a beneficial interest in an Unrestricted Global Security proposes to exchange such beneficial interest for a Definitive Security or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Security, then, upon the occurrence of any of the events in subsection (i), (ii) or (iii) of Section 2.07(a) and satisfaction of the conditions set forth in Section 2.07(b)(ii), the Trustee shall cause the aggregate principal amount of the applicable Global Security to be reduced accordingly pursuant to Section 2.07(h), and the Company shall execute and the Trustee shall authenticate and deliver to the Person designated in the instructions a Definitive Security in the applicable principal amount. Any Definitive Security issued in exchange for a beneficial interest pursuant to this Section 2.07(c)(iv) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from or through the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Definitive Securities to the Persons in whose names such Securities are so registered. Any Definitive Security issued in exchange for a beneficial interest pursuant to this Section 2.07(c)(iv) shall not bear the Private Placement Legend.

(d) Transfer and Exchange of Definitive Securities for Beneficial Interests.

(i) Restricted Definitive Securities to Beneficial Interests in Restricted Global Securities. If any Holder of a Restricted Definitive Security proposes to exchange such Security for a beneficial

interest in a Restricted Global Security or to transfer such Restricted Definitive Security to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Security, then, upon receipt by the Registrar of the following documentation:

(1) if the Holder of such Restricted Definitive Security proposes to exchange such Security for a beneficial interest in a Restricted Global Security, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (2)(b) thereof;

(2) if such Restricted Definitive Security is being transferred to a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(3) if such Restricted Definitive Security is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (2) thereof;

(4) if such Restricted Definitive Security is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(a) thereof;

(5) if such Restricted Definitive Security is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in subparagraphs (2) through (4) above, a certificate substantially in the form of Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable;

(6) if such Restricted Definitive Security is being transferred to the Company or any of its Subsidiaries, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(7) if such Restricted Definitive Security is being transferred pursuant to an effective registration statement under the Securities Act, a certificate substantially in the form of Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee shall cancel the Restricted Definitive Security, increase or cause to be increased the aggregate principal amount of, in the case of clause (1) above, the applicable Restricted Global Security, in the case of clause (2) above, the applicable 144A Global Security, in the case of clause (3) above, the applicable Regulation S Global Security and, in all other cases, the IAI Global Security.

(ii) Restricted Definitive Securities to Beneficial Interests in Unrestricted Global Securities. A Holder of a Restricted Definitive Security may exchange such Security for a beneficial interest in an Unrestricted Global Security or transfer such Restricted Definitive Security to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Security only if:

(1) the Registrar receives the following:

(A) if the Holder of such Definitive Securities proposes to exchange such Securities for a beneficial interest in the Unrestricted Global Security, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(c) thereof; or

(B) if the Holder of such Definitive Securities proposes to transfer such Securities to a Person who shall take delivery thereof in the form of a beneficial interest in the Unrestricted Global Security, a certificate from such Holder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subsection (ii), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act; or

(2) such transfer is effected pursuant to an automatic exchange in accordance with Section 2.07(j).

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.07(d)(ii), the Trustee shall cancel the Definitive Securities and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Security.

(iii) Unrestricted Definitive Securities to Beneficial Interests in Unrestricted Global Securities. A Holder of an Unrestricted Definitive Security may exchange such Security for a beneficial interest in an Unrestricted Global Security or transfer such Definitive Securities to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Security at any time. Upon receipt of a request for such an exchange or transfer, the Trustee shall cancel the applicable Unrestricted Definitive Security and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Securities.

If any such exchange or transfer from a Definitive Security to a beneficial interest is effected pursuant to subparagraph (ii) or (iii) above at a time when an Unrestricted Global Security has not yet been issued, the Company shall issue and, upon receipt of an Authentication Order in accordance with Section 2.03, the Trustee shall authenticate one or more Unrestricted Global Securities in an aggregate principal amount equal to the principal amount of Definitive Securities so transferred.

(e) Transfer and Exchange of Definitive Securities for Definitive Securities. Upon request by a Holder of Definitive Securities and such Holder's compliance with the provisions of this Section 2.07(e), the Registrar shall register the transfer or exchange of Definitive Securities. Prior to such registration of transfer or exchange, the requesting Holder shall present or surrender to the Registrar the Definitive Securities duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by its attorney, duly authorized in writing. In addition, the requesting Holder shall provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.07(e):

(i) Restricted Definitive Securities to Restricted Definitive Securities. Any Restricted Definitive Security may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Security if the Registrar receives the following:

(1) if the transfer will be made to a QIB in accordance with Rule 144A, then the transferor must deliver a certificate substantially in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(2) if the transfer will be made pursuant to Rule 903 or Rule 904, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; or

(3) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable.

(ii) Restricted Definitive Securities to Unrestricted Definitive Securities. Any Restricted Definitive Security may be exchanged by the Holder thereof for an Unrestricted Definitive Security or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Security if:

(1) the Registrar receives the following:

(A) if the Holder of such Restricted Definitive Securities proposes to exchange such Securities for an Unrestricted Definitive Security, a certificate from such Holder substantially in the form of Exhibit C hereto, including the certifications in item (1)(d) thereof; or

(B) if the Holder of such Restricted Definitive Securities proposes to transfer such Securities to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Security, a certificate from such Holder substantially in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (e)(ii), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act; or

(2) such transfer is effected pursuant to an automatic exchange in accordance with Section 2.07(j).

(iii) Unrestricted Definitive Securities to Unrestricted Definitive Securities. A Holder of Unrestricted Definitive Securities may transfer such Securities to a Person who takes delivery thereof in the form of an Unrestricted Definitive Security. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Securities pursuant to the instructions from the Holder thereof.

(f) [Reserved].

(g) Legends. The following legends shall appear on the face of all Global Securities and Definitive Securities issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture:

(i) Private Placement Legend.

(1) Except as permitted by subparagraph (B) below, each Global Security and each Definitive Security (and all Securities issued in exchange therefor or substitution therefor) shall bear the legend in substantially the following form:

"THIS SECURITY (OR ITS PREDECESSOR) EVIDENCED HEREBY WAS ORIGINALLY ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND THE SECURITY EVIDENCED HEREBY MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS, IN THE ABSENCE OF SUCH REGISTRATION OR AN APPLICABLE EXEMPTION THEREFROM. [EACH PURCHASER OF THE SECURITY EVIDENCED HEREBY IS HEREBY NOTIFIED THAT THE SELLER MAY BE RELYING ON THE EXEMPTION FROM THE PROVISIONS OF SECTION 4 OF THE SECURITIES ACT PROVIDED BY RULE 144A THEREUNDER.][1][BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON, NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON, AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH

[1] To be included in 144A Global Securities.

REGULATION S UNDER THE SECURITIES ACT.][2] THE HOLDER OF THE SECURITY EVIDENCED HEREBY AGREES FOR THE BENEFIT OF THE COMPANY THAT:

(A) SUCH SECURITY MAY BE OFFERED, RESOLD, PLEDGED OR OTHERWISE TRANSFERRED, ONLY:

(i)(a) TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (b) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144 UNDER THE SECURITIES ACT, (c) OUTSIDE THE UNITED STATES TO A NON-U.S. PERSON IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 903 OR 904 UNDER THE SECURITIES ACT, (d) TO AN INSTITUTIONAL "ACCREDITED INVESTOR" (AS DEFINED IN RULE 501(a)(1),(2),(3) OR (7) OF THE SECURITIES ACT (AN "INSTITUTIONAL ACCREDITED INVESTOR")) THAT, PRIOR TO SUCH TRANSFER, FURNISHES THE TRUSTEE A SIGNED LETTER CONTAINING CERTAIN REPRESENTATIONS AND AGREEMENTS (THE FORM OF WHICH CAN BE OBTAINED FROM THE TRUSTEE) AND, IF SUCH TRANSFER IS IN RESPECT OF AN AGGREGATE PRINCIPAL AMOUNT OF SECURITIES LESS THAN $100,000, AN OPINION OF COUNSEL ACCEPTABLE TO THE COMPANY THAT SUCH TRANSFER IS IN COMPLIANCE WITH THE SECURITIES ACT, OR (e) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (AND BASED UPON AN OPINION OF COUNSEL AND OTHER CERTIFICATIONS AND DOCUMENTS IF THE COMPANY SO REQUESTS),

(ii) TO THE COMPANY, OR

(iii) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT

AND, IN EACH CASE, IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION AND IN EACH CASE SUBJECT TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF THIS SECURITY BY THE HOLDER OR BY ANY INVESTOR ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL; AND

(B) THE HOLDER WILL, AND EACH SUBSEQUENT HOLDER IS REQUIRED TO, NOTIFY ANY PURCHASER FROM IT OF THE SECURITY EVIDENCED HEREBY OF THE RESALE RESTRICTIONS SET FORTH IN (A) ABOVE.

(2) Notwithstanding the foregoing, any Global Security or Definitive Security issued pursuant to subparagraph (b)(iv), (c)(iii), (c)(iv), (d)(ii), (d)(iii), (e)(ii), (e)(iii) or (j) of this Section 2.07 (and all Securities issued in exchange therefor or substitution thereof) shall not bear the Private Placement Legend.

(ii) Global Security Legend. Each Global Security shall bear a legend in substantially the following form:

"THIS GLOBAL SECURITY IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS SECURITY) OR ITS NOMINEE IN CUSTODY FOR THE

[2] To be included in Regulation S Global Securities.

BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.07(h) OF THE INDENTURE, (II) THIS GLOBAL SECURITY MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.07(a) OF THE INDENTURE, (III) THIS GLOBAL SECURITY MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.12 OF THE INDENTURE AND (IV) THIS GLOBAL SECURITY MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY. UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR SECURITIES IN DEFINITIVE FORM, THIS SECURITY MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY ("DTC") TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

(iii) IAI Security Legend. Each Definitive Security held by an Institutional Accredited Investor shall bear a legend in substantially the following form:

"IN CONNECTION WITH ANY TRANSFER, THE HOLDER WILL DELIVER TO THE REGISTRAR AND TRANSFER AGENT SUCH CERTIFICATES AND OTHER INFORMATION AS SUCH TRANSFER AGENT MAY REASONABLY REQUIRE TO CONFIRM THAT THE TRANSFER COMPLIES WITH THE FOREGOING RESTRICTIONS."

(iv) OID Legend. Each Security issued hereunder that has more than a *de minimis* amount of original issue discount for purposes of the Code shall bear a legend in substantially the following form:

"FOR THE PURPOSES OF SECTIONS 1272, 1273 AND 1275 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, THIS SECURITY IS BEING ISSUED WITH ORIGINAL ISSUE DISCOUNT. A HOLDER MAY OBTAIN THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND YIELD TO MATURITY FOR SUCH SECURITIES BY SUBMITTING A WRITTEN REQUEST FOR SUCH INFORMATION TO THE COMPANY AT THE FOLLOWING ADDRESS: RITE AID CORPORATION, 1200 INTREPID AVENUE, 2ND FLOOR, PHLADELPHIA, PENNSYLVANIA 19112, ATTENTION: GENERAL COUNSEL."

(v) Regulation S Temporary Global Security Legend. Each temporary Security that is a Global Security issued pursuant to Regulation S shall bear a legend in substantially the following form:

"THIS GLOBAL SECURITY IS A TEMPORARY GLOBAL SECURITY FOR PURPOSES OF REGULATION S UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED. NEITHER THIS TEMPORARY GLOBAL SECURITY NOR ANY INTEREST HEREIN MAY BE OFFERED, SOLD OR DELIVERED, EXCEPT AS PERMITTED UNDER THE INDENTURE REFERRED TO BELOW.

NO BENEFICIAL OWNERS OF THIS TEMPORARY GLOBAL SECURITY SHALL BE ENTITLED TO RECEIVE PAYMENT OF PRINCIPAL OR INTEREST HEREON UNLESS THE REQUIRED CERTIFICATIONS HAVE BEEN DELIVERED PURSUANT TO THE TERMS OF THE INDENTURE."

(h) Cancellation and/or Adjustment of Global Securities. At such time as all beneficial interests in a particular Global Security have been exchanged for Definitive Securities or a particular Global Security has been redeemed, repurchased or canceled in whole and not in part, each such Global Security shall be returned to or retained and canceled by the Trustee in accordance with Section 2.12. At any time prior to such cancellation, if any beneficial interest in a Global Security is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Security or for Definitive Securities, the principal amount of Securities represented by such Global Security shall be reduced accordingly and an endorsement shall be made on such Global Security by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction. If the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Security, such other Global Security shall be increased accordingly and an endorsement shall be made on such Global Security by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(i) General Provisions Relating to Transfers and Exchanges.

(i) To permit registrations of transfers and exchanges, the Company shall execute and the Trustee shall authenticate Global Securities and Definitive Securities upon receipt of an Authentication Order in accordance with Section 2.03 or at the Registrar's request.

(ii) No service charge shall be made to a holder of a beneficial interest in a Global Security or to a Holder of a Definitive Security for any registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Section 2.07, Section 2.11, Section 3.06, Section 4.06, and Section 9.05).

(iii) Neither the Registrar nor the Company shall be required to register the transfer of or exchange any Security selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

(iv) All Global Securities and Definitive Securities issued upon any registration of transfer or exchange of Global Securities or Definitive Securities shall be the valid obligations of the Company, evidencing the same indebtedness and entitled to the same benefits under this Indenture, as the Global Securities or Definitive Securities surrendered upon such registration of transfer or exchange.

(v) The Company shall not be required (A) to issue, to register the transfer of or to exchange any Securities during a period beginning at the opening of business 10 days before the day of delivery of notice of redemption of Securities for redemption under Section 3.03 and ending at the close of business on the day of such delivery, (B) to register the transfer of or to exchange any Security so selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part, or (C) to register the transfer of or to exchange a Security between a record date and the next succeeding Interest Payment Date.

(vi) Prior to due presentment for the registration of a transfer of any Security, the Trustee, any Agent and the Company may deem and treat the Person in whose name any Security is registered as the absolute owner of such Security for the purpose of receiving payment of principal of (and premium, if any) and interest on such Securities and for all other purposes, and none of the Trustee, any Agent or the Company shall be affected by notice to the contrary.

(vii) Upon surrender for registration of transfer of any Security at the office or agency of the Company designated pursuant to Section 2.04, the Company shall execute, and the Trustee shall

authenticate and deliver, in the name of the designated transferee or transferees, one or more replacement Securities of any authorized denomination or denominations of a like aggregate principal amount.

(viii) At the option of the Holder, Securities may be exchanged for other Securities of any authorized denomination or denominations of a like aggregate principal amount upon surrender of the Securities to be exchanged at such office or agency. Whenever any Global Securities or Definitive Securities are so surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and deliver, the replacement Global Securities and Definitive Securities which the Holder making the exchange is entitled to in accordance with the provisions of this Section 2.07.

(ix) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.07 to effect a registration of transfer or exchange may be submitted by facsimile.

(x) The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Security (including transfers between or among Depositary participants or beneficial owners of interests in any Global Security) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(j) Automatic Exchange from Restricted Global Security to Unrestricted Global Security. At the option of the Company and upon compliance with the following procedures, beneficial interests in a Restricted Global Security shall be exchanged for beneficial interests in an Unrestricted Global Security. In order to effect such exchange, the Company shall (i) provide written notice to the Trustee instructing the Trustee to direct the Depositary to transfer the specified amount of the outstanding beneficial interests in a particular Restricted Global Security to an Unrestricted Global Security and provide the Depositary with all such information as is necessary for the Depositary to appropriately credit and debit the relevant Holder accounts and (ii) provide prior written notice to all Holders of such exchange, which notice must include the date such exchange is proposed to occur, the CUSIP number of the relevant Restricted Global Security and the CUSIP number of the Unrestricted Global Security into which such Holders' beneficial interests will be exchanged. As a condition to any such exchange pursuant to this Section 2.07(j), the Trustee shall be entitled to receive from the Company, and rely upon conclusively without any liability, an Officer's Certificate and an Opinion of Counsel, in form and in substance reasonably satisfactory to the Trustee, to the effect that such transfer of beneficial interests to the Unrestricted Global Security shall be effected in compliance with the Securities Act. The Company may request from Holders such information it reasonably determines is required in order to be able to deliver such Officer's Certificate and Opinion of Counsel. Upon such exchange of beneficial interests pursuant to this Section 2.07(j), the Registrar shall reflect on its books and records the date of such transfer and a decrease and increase, respectively, in the principal amount of the applicable Restricted Global Security and the Unrestricted Global Security, respectively, equal to the principal amount of beneficial interests transferred. Following any such transfer pursuant to this Section 2.07(j) of all of the beneficial interests in a Restricted Global Security, such Restricted Global Security shall be cancelled.

Section 2.08 Replacement Securities. If a mutilated Security is surrendered to the Registrar or if the Trustee receives evidence to its satisfaction that such Security has been lost, destroyed or wrongfully taken, the Company shall issue and the Trustee shall authenticate a replacement Security. If required by the Trustee or the Company, such Holder shall furnish an indemnity bond sufficient in the judgment of the Company and the Trustee to protect the Company, the Trustee, the Paying Agent, the Registrar and any co-registrar from any loss which any of them may suffer if a Security is replaced. The Company and the Trustee may charge the Holder for their expenses in replacing a Security.

Every replacement Security is an additional obligation of the Company.

Section 2.09 Outstanding Securities. Securities outstanding at any time are all Securities authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation and those described in this Section 2.09 as not outstanding. A Security does not cease to be outstanding because the Company or an

Affiliate of the Company holds the Security. For the avoidance of doubt, the aggregate principal amount outstanding under any Security shall include any increase in the outstanding principal amount in Global Securities as the result of payment of PIK Interest.

If a Security is replaced pursuant to Section 2.08, it ceases to be outstanding unless the Trustee and the Company receive proof satisfactory to them that the replaced Security is held by a bona fide purchaser.

If the Paying Agent segregates and holds in trust, in accordance with this Indenture, on a redemption date or maturity date money sufficient to pay all principal, premium, if any, and interest payable on that date with respect to the Securities (or portions thereof) to be redeemed or maturing, as the case may be, then on and after that date such Securities (or portions thereof) cease to be outstanding and interest on them ceases to accrue.

Section 2.10 Treasury Securities. Notwithstanding anything to the contrary in this Indenture, Section 316(a) of the Trust Indenture Act (including the last paragraph thereof), is expressly excluded from this Indenture.

Section 2.11 Temporary Securities. Until definitive Securities are ready for delivery, the Company may prepare and the Trustee shall authenticate temporary Securities. Temporary Securities shall be substantially in the form of definitive Securities but may have variations that the Company considers appropriate for temporary Securities. Without unreasonable delay, the Company shall prepare and the Trustee shall authenticate definitive Securities and deliver them in exchange for temporary Securities.

Section 2.12 Cancellation. The Company at any time may deliver Securities to the Trustee for cancellation. The Registrar and the Paying Agent shall forward to the Trustee any Securities surrendered to them for registration of transfer, exchange or payment. The Trustee, at the written direction of the Company, and no one else shall cancel and dispose of all Securities surrendered for registration of transfer, exchange, payment or cancellation and deliver a certificate of such disposal to the Company upon its request therefor unless the Company directs the Trustee to deliver canceled Securities to the Company. The Company may not issue new Securities to replace Securities it has redeemed, paid or delivered to the Trustee for cancellation.

Section 2.13 Defaulted Interest. If the Company defaults in a payment of interest on the Securities, the Company shall pay the defaulted interest (plus interest with respect to such defaulted interest to the extent lawful) in any lawful manner. The Company may pay the defaulted interest to the persons who are Holders on a subsequent special record date. The Company shall fix or cause to be fixed any such special record date and payment date to the reasonable satisfaction of the Trustee and shall promptly mail to each Holder a notice that states the special record date, the payment date and the amount of defaulted interest to be paid.

Section 2.14 CUSIP Numbers. The Company in issuing the Securities may use "CUSIP" numbers (if then generally in use) and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption or repurchase as a convenience to Holders; provided, however, that neither the Company nor the Trustee shall have any responsibility for any defect in the "CUSIP" number that appears on any Security, check, advice of payment or redemption or repurchase notice, and any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption or repurchase and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption or repurchase shall not be affected by any defect in or omission of such numbers.

Section 2.15 Tax Withholding. Notwithstanding anything to the contrary contained in this Indenture, the Company, the Trustee and any Paying Agent may, to the extent it is required to do so by law, deduct or withhold income or other similar taxes imposed from principal or interest payments hereunder. The Company, the Trustee and the Paying Agent shall reasonably cooperate with each other and shall provide each other with copies of documents or information reasonably necessary for the Company, the Trustee and the Paying Agent to comply with any withholding tax or tax information reporting obligations imposed on any of them, including any obligations, imposed pursuant to an agreement with a governmental authority.

Section 2.16 Maturity Date; Extensions of Maturity Date.

(a) Maturity Date; Extensions of Maturity Date. The Securities will mature on August 30, 2031 (as may be extended from time to time pursuant to the proviso below, the "Maturity Date"); *provided* that, if (i) on the date that is 120 calendar days prior to the then-applicable Maturity Date the ABL Facility, as extended, renewed, replaced or refinanced from time to time, remains outstanding, then the then-applicable Maturity Date shall be automatically extended to the date that is 91 calendar days after the then stated maturity date of the ABL Facility (unless the then-applicable Maturity Date is already at least 91 calendar days after then stated maturity date of the ABL facility) and (ii) if connection with any proposed extension, renewal, replacement or refinancing of the ABL Facility the Company informs the Trustee that the proposed extension, renewal, replacement or refinancing of the ABL Facility shall provide for stated maturity date for the ABL Facility that occurs later than 91 calendar days prior to the then applicable Maturity Date, then the then-applicable Maturity Date shall, contemporaneously with the effectiveness of such extension, renewal, replacement or refinancing of the ABL Facility, be automatically extended to the date that is 91 calendar days after the stated maturity date of the ABL Facility, as so extended, renewed, replaced or refinanced (the date to which the then-applicable Maturity Date is extended pursuant to the terms of this proviso, the "Extended Maturity Date"). The Company shall deliver to the Trustee a supplemental indenture confirming any extension of the Maturity Date as set forth in this Section 2.16(a), and each Holder consents to the entry by the Trustee and the Company into such supplemental indenture. Such supplemental indenture shall provide that the Holders consent to the entry by the Trustee and the Company into a supplemental indenture to confirm the extension of the Maturity Date in accordance with this Section 2.16(a).

(b) Notice to Trustee and Securities Collateral Agent of Extension of Maturity Date. At least two (2) Business Days (unless a shorter notice shall be agreed to by the Trustee and/or Securities Collateral Agent) before notice of any anticipated extension of the then-applicable Maturity Date is required to be delivered to Holders pursuant to Section 2.16(c) hereof, the Company shall furnish to the Trustee and Securities Collateral Agent the form of such notice together with an Officer's Certificate setting forth (x) the applicable Extended Maturity Date and (y) the aggregate amount payable in respect of the Securities on such Extended Maturity Date.

(c) Notice of Extended Maturity Date. The Company shall send electronically, mail or cause to be mailed by first-class mail, postage prepaid, a notice of anticipated Extended Maturity Date at least ten (10) days before any then-applicable Maturity Date to each Holder of Securities to be redeemed at such Holder's registered address stated in the Security Register (with a copy to the Trustee) or otherwise in accordance with the Applicable Procedures.

The notice shall state:

(1) the anticipated Extended Maturity Date;

(2) the aggregate amount payable in respect of the Securities on the Extended Maturity Date;

(3) the name and address of the Paying Agent; and

(4) that interest shall continue to accrue to but excluding the Extended Maturity Date.

At the Company's request, the Trustee shall give the notice of Extended Maturity Date in the Company's name and at its expense; provided that the Company shall have delivered to the Trustee, at least two (2) Business Days, in the case of Global Securities, or five (5) Business Days, in the case of Definitive Securities, before notice of a Extended Maturity Date is required to be delivered electronically, mailed or caused to be mailed to Holders pursuant to this Section 2.16(c) (unless a shorter notice shall be agreed to by the Trustee), an Officer's Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the preceding paragraph.

(d) Effect of Notice of Extended Maturity Date. A notice of anticipated Extended Maturity Date pursuant to this Section 2.16, if delivered electronically, mailed or caused to be mailed in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. In any case, failure to deliver such notice or any defect in the notice to the Holder of any Security shall not affect the validity of the proceedings for the payment of any other Security. Subject to compliance with Section 2.16(e) hereof, on and after the Extended Maturity Date, the Securities shall cease to be outstanding and interest thereon shall cease to accrue on Securities. Notwithstanding anything to the contrary in this Indenture or any other Securities Document, no failure on the part of the Company or the Trustee to enter into a supplemental indenture contemplated by Section 2.16(a) or to deliver, or cause to be delivered, any notice of an Extended Maturity Date pursuant to this Section 2.16 shall impair any automatic extension of the Maturity Date pursuant to Section 2.16(a).

(e) Trustee. The Trustee and Securities Collateral Agent shall have no duty to monitor the principal amount, or determine the maturity date, of the ABL Facility and shall be entitled to conclusively rely on the Officer's Certificate delivered to it under Section 2.16(b) or written notice delivered by the Holders. In the absence of receipt of an Officer's Certificate under this Section 2.16 or such written notice by the Holders, the Trustee and Securities Collateral Agent shall be entitled to treat August 30, 2031 as the Maturity Date of the Securities.

ARTICLE III

Redemption

Section 3.01 Notices to Trustee. If the Company elects to redeem Securities pursuant to paragraph 5 of the Securities, it shall notify the Trustee in writing of the redemption date, the principal amount of Securities to be redeemed and that such redemption is being made pursuant to such paragraph 5 of the Securities. Notwithstanding anything herein to the contrary, the Company cannot elect to redeem Series B Securities pursuant to paragraph 5 of the Series B Securities until after all of Series A Securities have been redeemed in full (provided that the redemptions in full of Series A Securities and Series B Securities can take place concurrently).

The Company shall give each notice to the Trustee provided for in this Section 3.01 at least two Business Days prior to the date on which that notice is delivered to the Holders unless the Trustee consents to a shorter period. Such notice shall be accompanied by an Officer's Certificate from the Company to the effect that such redemption will comply with the conditions herein.

Section 3.02 Selection of Securities To Be Redeemed. If fewer than all the Securities are to be redeemed pursuant to paragraph 5 of the Securities, the Securities to be redeemed shall, in the case of Global Securities, be selected on a *pro rata* basis in accordance with the Depositary's policies and procedures and, in the case of Definitive Securities, shall be selected by lot or by such other method as the Trustee considers fair and appropriate. Selection of Securities shall be made from outstanding Securities not previously called for redemption and may include portions of the principal of Securities that have denominations larger than $1.00. Securities and portions of them that are selected shall be in amounts of $1.00 or a whole multiple in excess of $1.00. Provisions of this Indenture that apply to Securities called for redemption also apply to portions of Securities called for redemption. The Trustee shall notify the Company promptly of the Securities or portions of Securities to be redeemed. Notwithstanding the foregoing, if the Securities are represented by Global Securities, beneficial interests therein will be selected for redemption by DTC in accordance with its standard procedures therefor.

Section 3.03 Notice of Redemption. At least 10 days but not more than 60 days before a date for redemption of Securities pursuant to paragraph 5 of the Securities, the Company shall cause to be delivered a notice of redemption to each Holder of Securities to be redeemed at such Holder's registered address.

The notice shall identify the Securities to be redeemed and shall state:

(1) the redemption date;

(2) the redemption price, or if not then ascertainable, the manner of calculation thereof;

(3) the name and address of the Paying Agent;

(4) that Securities called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(5) if fewer than all the outstanding Securities are to be redeemed, the identification and principal amounts of the particular Securities to be redeemed;

(6) that, unless the Company defaults in making such redemption payment, interest on Securities (or portion thereof) called for redemption ceases to accrue on and after the redemption date, and the only remaining right of the Holders is to receive payment of the redemption price upon surrender to the Paying Agent; and

(7) that no representation is made as to the correctness or accuracy of the CUSIP number, if any, listed in such notice or printed on the Securities.

At the Company's written request, the Trustee shall give the notice of redemption in the Company's name and at the Company's expense. In such event, the Company shall provide the Trustee with the information required by this Section 3.03 at least two Business Days prior to the Trustee giving the notice of redemption (unless a shorter period shall be acceptable to the Trustee).

Section 3.04 Effect of Notice of Redemption.

(a) Once notice of redemption is delivered, subject to the satisfaction of any conditions specified in the applicable notice of redemption pursuant to paragraph (b) of this Section 3.04, Securities called for redemption become due and payable on the redemption date and at the redemption price stated in the notice. Upon surrender to the Paying Agent, such Securities shall be paid at the redemption price stated in the notice, plus accrued interest, if any, to, but not including, the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the date of redemption). Failure to give notice or any defect in the notice to any Holder shall not affect the validity of the notice to any other Holder.

(b) Any such redemption or notice may, at the Company's option and discretion, be subject to one or more conditions precedent. In addition, if such redemption is subject to satisfaction of one or more conditions precedent, such notice shall state that, in the Company's discretion, such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied by the redemption date. In addition, the Company may provide in such notice that payment of the redemption price and performance of the Company's obligations with respect to such redemption may be performed by another Person (it being understood that any such provision for payment by another Person will not relieve the Company and the Subsidiary Guarantors from their obligations with respect to such redemption).

Section 3.05 Deposit of Redemption Price. Prior to or on the redemption date, subject to the satisfaction of any conditions specified in the applicable notice of redemption pursuant to paragraph (b) of Section 3.04, the Company shall deposit with the Paying Agent (or, if the Company or a Wholly Owned Subsidiary is the Paying Agent, shall segregate and hold in trust) money sufficient to pay the redemption price of and accrued interest, if any (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date that is on or prior to the date of redemption), on all Securities to be redeemed on that date other than Securities or portions of Securities called for redemption that have been delivered by the Company to the Trustee for cancellation.

Section 3.06 Securities Redeemed in Part. Upon surrender of a Security that is redeemed in part, the Company shall execute and the Trustee shall authenticate for the Holder (at the Company's expense) a new Security equal in principal amount to the unredeemed portion of the Security surrendered.

ARTICLE IV

Covenants

Section 4.01 Payment of Securities. The Company shall promptly pay the principal of, premium, if any, and interest on the Securities on the dates and in the manner provided in the Securities and in this Indenture. Principal, premium and interest shall be considered paid on the date due if on such date the Trustee or the Paying Agent holds in accordance with this Indenture money sufficient to pay all principal, premium and interest then due. Except as otherwise provided for in this Indenture, interest shall be payable as PIK Interest. PIK Interest shall be considered paid on the date due if on such date the Trustee has received (i) an Authentication Order to increase the balance of any Global Security to reflect such PIK Interests or (ii) PIK Securities duly executed by the Company together with an Authentication Order requesting the authentication of such PIK Securities by the Trustee.

The Company shall pay interest on overdue principal at the rate per annum specified therefor in the Securities, and it shall pay interest on overdue installments of interest at the rate borne by the Securities, to the extent lawful.

Section 4.02 Financial Statements and Other Information.

(a) The Company will furnish to the Trustee and each Holder:

(i) Concurrently with the earlier of the delivery thereof to the ABL Administrative Agent or the Rollover Notes Trustee, (A) its audited consolidated balance sheet and related statements of income and cash flows as of the end of and for the most recently-ended fiscal year, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by Deloitte & Touche LLP or another registered independent public accounting firm of recognized national standing (without a "going concern" or like qualification or exception and without any material qualification or exception as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the financial position, results of operations and cash flows of the Company and its Consolidated Subsidiaries on a consolidated basis in accordance with GAAP and (B) its audited consolidated balance sheet and related statements of income and cash flows as of the end of and for the fiscal year ended February 3, 2024, setting forth in each case in comparative form the figures for the previous fiscal year, all reported on by Deloitte & Touche LLP or another registered independent public accounting firm of recognized national standing to the effect that such consolidated financial statements present fairly in all material respects the financial position, results of operations and cash flows of the Company and its Consolidated Subsidiaries on a consolidated basis in accordance with GAAP;

(ii) Concurrently with the earlier of the delivery thereof to the ABL Administrative Agent or the Rollover Notes Trustee, (A) its consolidated balance sheet as of the end of such fiscal quarter and related statements of income for such fiscal quarter and of income and cash flows for the then elapsed portion of the most recently-ended fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year and (B) the Company's consolidated balance sheet as of the end of the most recently-ended fiscal month and related statements of income for such fiscal month and of income and cash flows for the then elapsed portion of such fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year;

(iii) not later than 30 days prior to the commencement of each fiscal year, an Officer's Certificate setting forth the end dates of each of the fiscal quarters in such fiscal year; and

(iv) promptly after the same become publicly available, copies of all periodic and other reports, proxy statements and other materials filed by the Company or any Subsidiary with the Commission, or with any national securities exchange, or distributed by the Company to its shareholders generally, as the case may be; provided, however, that the filing of such reports and such other information and documents with the Commission through EDGAR (or any successor electronic reporting system of the Commission accessible to the public without charge) constitutes delivery to the Trustee and the Holders for purposes of this clause (a)(iv).

(b) The financial statements, information and other documents required to be provided as described in this Section 4.02 may be those of (i) the Company or (ii) any direct or indirect parent of the Company (any such entity described in clause (i) or (ii) that provides such financial statements, information or other documents, a "Reporting Entity"), so long as in the case of clause (ii) either (1) such direct or indirect parent of the Company shall not conduct, transact or otherwise engage, or commit to conduct, transact or otherwise engage, in any material business or operations other than its direct or indirect ownership of all of the Equity Interests in, and its management of, the Company or (2) if otherwise, the financial information so delivered shall be accompanied by a reasonably detailed description of the quantitative differences between the information relating to such parent, on the one hand, and the information relating to the Company and its Subsidiaries on a standalone basis, on the other hand.

(c) The Company will make such information available electronically to prospective investors and securities analysts upon request. The Company shall, for so long as any Securities remain outstanding during any period when neither it nor another Reporting Entity is subject to Section 13 or 15(d) of the Exchange Act, or otherwise permitted to furnish the Commission with certain information pursuant to Rule 12g3-2(b) of the Exchange Act, furnish to the Holders and to prospective investors, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

(d) The Company shall deliver the reports and information referred to in this Section 4.02 to the holders, prospective investors, securities analysts and the Trustee by posting the required reports and information on IntraLinks or any comparable online data system or website. Notwithstanding the foregoing, the requirements of this Section 4.02 shall be deemed satisfied and the Company will be deemed to have delivered such reports and information referred to this Section 4.02 to the Trustee, holders, prospective investors, and securities analysts for all purposes of this Indenture if the Company or another Reporting Entity has filed such reports with the Commission via the EDGAR filing system (or any successor system) and such reports are publicly available.

(e) The Trustee shall have no obligation to monitor whether the Company posts such reports, information and documents on the Company's website (or that of any of the Company's parent companies, including the Reporting Entity) or the SEC's EDGAR service, or collect any such information from the Company's (or any of the Company's parent companies') website, IntraLinks or any comparable online data system or website or the SEC's EDGAR service. The Trustee shall have no liability or responsibility for the content, filing or timeliness of any report delivered or filed under or in connection with this Indenture or the transactions contemplated thereunder.

(f) [Reserved].

(g) Delivery of such reports, information and documents to the Trustee pursuant to this Section 4.02 is for informational purposes only, and the Trustee's receipt thereof shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants under this Indenture (as to which the Trustee is entitled to rely conclusively on any Officer's Certificate). The Trustee is under no duty to examine such reports, information or documents to ensure compliance with the provision of this Indenture or to ascertain the correctness or otherwise of the information or the statements contained therein.

(h) Notwithstanding the foregoing, if at any time the Company or any direct or indirect parent of the Company has made a good faith determination to file a registration statement with the Commission with respect to an Equity Offering of such entity's Equity Interests, the Company will not be required to disclose any information or take any actions that, in the good faith view of the Company, would violate securities laws or the SEC's "gun jumping" rules or otherwise have an adverse effect on such Equity Offering.

Section 4.03 Limitation on Debt. The Company shall not, and shall not permit any Subsidiary to, Incur, directly or indirectly, any Debt; provided that the Company and its Subsidiaries may Incur, directly or indirectly, Debt if either:

(1) the Consolidated Fixed Charge Coverage Ratio on a consolidated basis for the Company and its Subsidiaries as of the last day of the most recently ended Measurement Period (and calculated giving Pro Forma Effect to such Debt and as if such Debt was incurred as the last day of the most recently

ended Measurement Period) (including a *pro forma* application of the net proceeds therefrom) would have been at least 2.00 to 1.00, or

(2) such Debt is Permitted Debt.

The term "Permitted Debt" means:

(a) Debt of the Company evidenced by the Original Securities and the PIK Securities and of Subsidiaries, including any future Subsidiaries, evidenced by Guarantees relating to the Original Securities and the PIK Securities;

(b) Debt of the Company or a Subsidiary (including, without duplication, Guarantees thereof) under the ABL Facility; provided that the aggregate principal amount of all such Debt at any one time outstanding shall not, after giving Pro Forma Effect to the Incurrence of such Debt and the application of the proceeds thereof, exceed an amount equal to the greater of (i) $3,060,000,000 and (ii) the sum of the amount equal to (x) 60% of the book value of the inventory (determined using the first-in-first-out method of accounting) of the Securities Parties, (y) 85% of the book value of the accounts receivables of the Securities Parties, and (z) 60% of the book value of Prescription Files of the Securities Parties, with the amounts of such inventory, receivables and Prescription Files calculated on a pro forma basis to give effect to, without duplication, all Investments, acquisitions, dispositions, mergers and consolidations made by the Company and its Subsidiaries on or prior to the date of such calculation;

(c) Debt of the Company or a Subsidiary (including, without duplication, Guarantees thereof) consisting of the Rollover Notes Obligations; provided that the aggregate principal amount of all such Debt at any one time outstanding shall not, after giving Pro Forma Effect to the Incurrence of such Debt and the application of the proceeds thereof, exceed $180 million;

(d) To the extent constituting Debt, Debt of the Company or a Subsidiary (including, without duplication, Guarantees thereof) in respect of (i) the McKesson Trade Obligations, to the extent subject to the ABL / McKesson Intercreditor Agreement, and (ii) the other McKesson Obligations;

(e) Debt of the Company or a Subsidiary (including, without duplication, Guarantees thereof) (i) Incurred pursuant to a Real Estate Financing Transaction, a Sale and Leaseback Transaction or an Equipment Financing Transaction, (ii) Incurred in respect of Capital Lease Obligations, (iii) Incurred pursuant to one or more issuances of Debt evidenced by notes, debentures, bonds or other similar securities or instruments, including pursuant to a factoring or similar arrangement, or (iv) Incurred by a Receivables Entity, whether or not a Subsidiary Guarantor, in a Qualified Receivables Transaction that is not recourse to the Company or any other Subsidiary (except for Standard Securitization Undertakings); provided that the aggregate principal amount of all such Debt in clauses (i) through (iv) hereof at any one time outstanding shall not, after giving pro forma effect to the Incurrence of such Debt and the application of the proceeds thereof, exceed $250.0 million;

(f) Debt of the Company and its Subsidiaries and any Refinancing Indebtedness in respect thereof in existence on the Issue Date (other than Debt described in clauses (a) through (d) of this Section 4.03); provided that Debt for borrowed money with a principal amount in excess of $15.0 million shall be set forth on Schedule 4.03 hereto;

(g) Debt of the Company owing to and held by any Subsidiary Guarantor and Debt of a Subsidiary Guarantor owing to and held by the Company or any Subsidiary Guarantor; provided, however, that any subsequent issue or transfer of Equity Interests or other event that results in any such Subsidiary Guarantor ceasing to be a Subsidiary Guarantor or any subsequent transfer of any such Debt (except to the Company or a Subsidiary Guarantor) shall be deemed, in each case, to constitute the Incurrence of such Debt by the issuer thereof;

(h) Debt under any Hedging Agreement that complies with this Indenture;

(i) Debt in connection with one or more standby letters of credit, banker's acceptance, performance or surety bonds or completion guarantees issued by the Company or a Subsidiary or pursuant to self-insurance obligations and not in connection with the borrowing of money or the obtaining of advances or credit;

(j) Debt arising from agreements of the Company or any Subsidiary providing for indemnification, adjustment of purchase price or similar obligations, in each case, Incurred or assumed in connection with the disposition of any business, assets or a Subsidiary, other than Guarantees of Debt incurred by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition; provided that the maximum assumable liability in respect of such Debt will at no time exceed the gross proceeds including non-cash proceeds (the Fair Market Value of such non-cash proceeds being measured at the time received and without giving effect to any subsequent changes in value) actually received by the Company or such Subsidiary in connection with such disposition;

(k) Debt of the Company or any of its Subsidiaries consisting of (i) the financing of insurance or similar premiums or (ii) take-or-pay or similar obligations contained in supply arrangements, in each case, incurred in the ordinary course of business;

(l) Debt of the Company and the Subsidiaries in respect of intercompany Investments permitted under Section 4.10; provided that any such Debt owing by the Company or a Subsidiary Guarantor to a Subsidiary that is not a Securities Party is subordinated to the Securities Obligations pursuant to terms substantially the same as those forth on Annex I hereto;

(m) Attributable Debt incurred in connection with Permitted Real Estate Sale and Leaseback Transactions; provided that the aggregate amount of Attributable Debt incurred pursuant to this Section 4.03(m) shall not exceed $165,000,000 at any time outstanding;

(n) endorsements of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business;

(o) purchase money Debt (including Capital Lease Obligations) and Attributable Debt in respect of Sale and Leaseback Transactions, in each case incurred to finance the acquisition, development, construction or opening of any Store after the Issue Date (excluding purchase money Debt incurred to finance the acquisition of Prescription Files in connection with the opening of any such Store, which shall be permitted only to the extent set forth in Section 4.03(t)), and Debt (including Capital Lease Obligations) and Attributable Debt in respect to equipment or leasing in the ordinary course of business of the Company and the Subsidiaries consistent with past practices; provided that (x) the aggregate amount of Debt and Attributable Debt incurred pursuant to this Section 4.03(o) shall not exceed $165,000,000 at any time outstanding and (y) such Debt or Attributable Debt (i) is incurred not later than one hundred and eighty (180) days following the completion of the acquisition, development, construction or opening of such Store or equipment, as applicable, and (ii) any Lien securing such Debt or Attributable Debt is limited to the Store or equipment financed with the proceeds thereof;

(p) Refinancing Indebtedness in respect Incurred in respect of Debt Incurred pursuant to clause (1) of the first paragraph of this Section 4.03 and clauses (a), (b), (c), (d), (e), and (o) above, this clause (p) and clause (r) below.

(q) Debt of a Person or Debt attaching to assets of a Person that, in either case, becomes a Subsidiary or Debt attaching to assets that are acquired by the Company or any of its Subsidiaries, in each case after the Issue Date as the result of a Business Acquisition; provided that (A) the aggregate principal amount of such Debt does not exceed $110,000,000 at any one time outstanding (excluding any Debt owing from a Person acquired in a Business Acquisition to another such Person), (B) such Debt existed at the time such Person became a Subsidiary or at the time such assets were acquired and, in each case, was not created in anticipation thereof, and (C) such Debt is not guaranteed in any respect by (or is otherwise recourse to) the Company or any Subsidiary (other than by any such Person that so becomes a Subsidiary) or their respective assets (other than by the assets of any Person so acquired in such Business Acquisition or by any Subsidiary of the Company which was merged into or with any such Person that is the subject of such Business Acquisition);

(r) Debt of the Company or any Subsidiary (including, without duplication, Guarantees thereof) in an aggregate principal amount of all Debt incurred in reliance on this Section 4.03(r) not to exceed $350,000,000 at any time outstanding;

(s) a letter of credit facility with 1970 Group (or another similar provider), providing for the issuance of letters of credit in the aggregate face amount of up to $220,000,000; provided that such letter of credit facility shall (i) not be secured by any assets of the Securities Parties, (ii) not be Guaranteed by any Person other than a Securities Party, (iii) have a stated maturity or expiration date occurring no earlier than the Latest Maturity Date (as determined at the time such letter of credit facility becomes effective), and (iv) otherwise be on market terms as reasonably determined by the Company; and

(t) purchase money Debt incurred to finance the acquisition of Prescription Files in connection with the opening of any Store (such Prescription Files, "Financed Prescription Files"); provided that (x) the aggregate amount of Debt incurred pursuant to this Section 4.03(t) shall not exceed $44,000,000 at any time outstanding, and (y) such Debt (A) is incurred not later than ninety (90) days following the opening of such Store, and (B) any Lien securing such Debt is limited to the Financed Prescription Files (but not the proceeds thereof);

(u) Debt incurred by the Company or any Subsidiary in the ordinary course of business or consistent with past practice in respect of letters of credit, bank guarantees, bankers' acceptances or similar instruments issued or created in the ordinary course of business, including in respect of workers' compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance or other Debt with respect to reimbursement-type obligations regarding workers compensation claims; provided that any reimbursement obligations in respect thereof are reimbursed within thirty (30) Business Days following the incurrence thereof; and

(v) all premiums (if any), interest (including post-petition interest and paid-in-kind interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (a) through (u) above.

For purposes of determining compliance with this Section 4.03, the accrual of interest, the accretion or amortization of original issue discount, the payment of interest on any Debt in the form of additional Debt with the same terms, and the payment of dividends on Disqualified Stock in the form of additional shares of the same class of Disqualified Stock will not be deemed to be an Incurrence of Debt or an issuance of Disqualified Stock. Furthermore, (1) in the event that an item of Debt meets the criteria of more than one of the types of Debt described herein, the Company, in its sole discretion, will classify such item of Debt at the time of Incurrence and only be required to include the amount and type of such Debt in one of the above clauses, and (2) the Company will be entitled at the time of such Incurrence to divide and classify an item of Debt in more than one of the types of Debt described herein; provided, however, that (A) any Permitted Debt that is not Secured Debt may later be reclassified as having been Incurred pursuant to clause (1) of the first paragraph of this Section 4.03 to the extent such Debt could be Incurred pursuant to such clause at the time of such reclassification and (B) any Permitted Debt may later be reclassified as having been Incurred pursuant to any other clause of the second paragraph of this Section 4.03 to the extent such Debt could be Incurred pursuant to such clause at the time of such reclassification.

Section 4.04 Limitation on Restricted Payments; Plan Payments.

(a) *Restricted Payments.* The Company will not, nor will it permit any Subsidiary to, declare or make, directly or indirectly, any Restricted Payment if at the time of, and after giving effect to, such proposed Restricted Payment, (x) no Default or Event of Default shall have occurred and be continuing, (y) the Company could not Incur at least $1.00 of additional Debt pursuant to clause (1) of the first paragraph of Section 4.03; and the aggregate amount of such Restricted Payment and all other Restricted Payments declared or made since the Issue Date (the amount of any Restricted Payment, if made other than in cash, to be based upon Fair Market Value) would exceed an amount equal to the Available Amount; provided that, notwithstanding the foregoing:

(i) the Company may pay dividends on its Equity Interests within 60 days of the declaration thereof if, on said declaration date, such dividends could have been paid in compliance with this

Indenture; *provided, however*, that at the time of such payment of such dividend, no other Default or Event of Default shall have occurred and be continuing (or result therefrom); *provided, further, however*, that, any such dividend following the Issue Date shall be included in the calculation of the amount of Restricted Payments;

(ii) the Company may purchase, repurchase, redeem, legally defease, acquire or retire for value Equity Interests of the Company or Subordinated Obligations on or after the Issue Date in exchange for, or out of the proceeds of the substantially concurrent sale of, Equity Interests of the Company (other than Disqualified Stock and other than Equity Interests issued or sold to a Subsidiary of the Company or an employee stock ownership plan or trust established by the Company or any such Subsidiary for the benefit of their employees); provided, however, that (x) such purchase, repurchase, redemption, legal defeasance, acquisition or retirement shall be excluded in the calculation of the amount of Restricted Payments and (y) the Equity Interest Sale Proceeds from such exchange or sale shall be excluded from the calculation pursuant to clause (2) of the definition of Available Amount;

(iii) the Company may make any purchase, repurchase, redemption, defeasance or other acquisition or retirement for value of any Subordinated Obligation in the event of a Change of Control or an Asset Sale in accordance with provisions similar to those in Section 4.06 or Section 4.12; *provided* that, prior to or simultaneously with such purchase, repurchase, redemption, defeasance or other acquisition or retirement, the Company has made the Change of Control Offer or Asset Sales Prepayment Offer, as applicable, as required with respect to the Securities and has completed the repurchase of all Securities validly tendered for payment in connection with such Change of Control Offer or Asset Sales Prepayment Offer; *provided, however*, that such purchase, repurchase, redemption, defeasance or other acquisition or retirement following the Issue Date shall be included in the calculation of the amount of Restricted Payments;

(iv) purchase, repurchase, redeem, legally defease, acquire or retire for value any Subordinated Obligations on or after the Issue Date in exchange for, or out of the proceeds of the substantially concurrent sale of, Refinancing Indebtedness; *provided, however*, that such purchase, repurchase, redemption, legal defeasance, acquisition or retirement shall be excluded in the calculation of the amount of Restricted Payments;

(v) the Company may make any other Restricted Payments on or after the Issue Date not to exceed an aggregate amount of $50.0 million;

(vi) so long as no Event of Default then exists or would result therefrom, additional Restricted Payments so long as the Consolidated Total Leverage Ratio as of the last day of the most recently ended Measurement Period (and calculated giving Pro Forma Effect to such Restricted Payment and as if such Restricted Payment was made as the last day of the most recently ended Measurement Period) is equal to or greater than 5.75 to 1.00;

(vii) following consummation of a Qualifying IPO by the Company or a Parent Company, any Restricted Payments in an amount in any fiscal year not to exceed an amount equal to the sum of (A) 6.00% of the net cash proceeds received by or contributed to the Company from such Qualifying IPO and any other public offering of the Company's common equity or the common equity of any Parent Company plus (B) 7.00% of the Market Capitalization of the Person issuing Equity Interests in such Qualifying IPO;

(viii) [reserved];

(ix) the Company may declare and pay dividends with respect to its common Equity Interests or Qualified Preferred Equity Interests payable solely in additional shares of its common Equity Interests or Qualified Preferred Equity Interests;

(x) Subsidiaries (other than those directly owned, in whole or part, by the Company) may declare and pay dividends ratably with respect to their common Equity Interests;

(xi) the Subsidiaries may make Restricted Payments to the Company; provided that the Company shall, within a reasonable time following receipt of any such Restricted Payment, use all of the

proceeds thereof for general corporate ongoing working capital purposes (including the payment of dividends or distributions otherwise permitted pursuant to this Section 4.04(a));

(xii) the Company may make additional Restricted Payments in cash; provided that, as of the date of the payment of such Restricted Payment, and after giving effect thereto, each of the Payment Conditions shall be satisfied;

(xiii) the Company may make payments to holders of its Equity Interests in lieu of the issuance of fractional shares of its Equity Interests; provided, however, that such payments shall be excluded in the calculation of the amount of Restricted Payments;

(xiv) repurchase Equity Interests of the Company deemed to be issued upon the exercise of stock options or warrants or similar rights (i) if such Equity Interests represent a portion of the exercise price of such options or warrants and (ii) for purposes of tax withholding by the Company in connection with such exercise or vesting; provided, however, that such repurchase shall be excluded in the calculation of the amount of Restricted Payments; and

(xv) the Company and the Subsidiaries may make Restricted Payments consisting of the repurchase or other acquisition of shares of, or options to purchase shares of, Equity Interests of the Company or any of its Subsidiaries from employees, former employees, consultants, former consultants, directors or former directors of the Company or any Subsidiary (or their permitted transferees), in each case pursuant to stock option plans, stock plans, employment agreements or other employee benefit plans approved by the Board of Directors; provided that no Default has occurred and is continuing; and provided, further that the aggregate amount of such Restricted Payments made in any fiscal year of the Company shall not exceed the sum of (x) $5,500,000 (with unused amounts for any year being carried over to the next succeeding year, but not to any subsequent year) and (y) any cash proceeds from the sale of Equity Interests (other than Disqualified Stock) of the Company to employees, directors or consultants of the Company or any of its Subsidiaries that occur after the Issue Date and any cash proceeds from key man life insurance policies received after the Issue Date; *provided*, *further*, *however*, that the Equity Interest Sale Proceeds from sales shall be excluded from the calculation pursuant to clause (2) of the definition of Available Amount and that the amount of such repurchases and other acquisitions following the Issue Date (other than those made with the cash proceeds from the sale of Equity Interests and proceeds from key man life insurance policies) shall be excluded in the calculation of the amount of Restricted Payments;

(b) *McKesson Obligations*. The Company will not, nor will it permit any Subsidiary to, pay or make or agree to pay or make, directly or indirectly, any payment of the McKesson Obligations, except:

(i) payments of the McKesson Trade Obligations in the ordinary course of business;

(ii) payments of the McKesson Contingent Deferred Cash Obligations and the McKesson Guaranteed Cash Obligations required by and made in accordance with the McKesson Pharmacy Inventory Supply Agreement (as in effect on the Issue Date or as may hereafter be modified with the prior written consent of the ABL Administrative Agent) as and when the same become due and payable under the McKesson Pharmacy Inventory Supply Agreement (as in effect on the Issue Date or as may hereafter be modified with the prior written consent of the ABL Administrative Agent); and

(iii) voluntary payments or prepayments of the McKesson Contingent Deferred Cash Obligations and the McKesson Guaranteed Cash Obligations, so long as, as of the date of such payment or prepayment, and after giving effect thereto, each of the Payment Conditions shall be satisfied.

(c) *Plan Payments*. The Company will not, nor will it permit any Subsidiary to, pay or make or agree to pay or make, directly or indirectly, any Plan Payment, other than in accordance with the Plan Documents, including, solely to extent required by the applicable Plan Documents with respect to any applicable Plan Payment, the satisfaction of the Payment Conditions with respect to such Plan Payment.

(d) *Certain Equity Securities*. The Company will not, nor will it permit any Subsidiary to, issue any Preferred Equity Interests or other preferred Equity Interests, other than (i) Qualified Preferred Equity Interests of the Company and (ii) Preferred Equity Interests of a Subsidiary issued to the Company or a Subsidiary Guarantor or, in the case of a Subsidiary that is not a Subsidiary Guarantor, to another Subsidiary that is not a Subsidiary Guarantor.

For purposes of determining compliance with Section 4.04(a), in the event that a proposed Restricted Payment (or a portion thereof) meets the criteria of clauses (i) through (xv) above or is entitled to be made pursuant to clause (a), the Company may divide or classify or later divide or reclassify (based on circumstances existing on the date of such reclassification) such Restricted Payment (or a portion thereof) between such clauses (i) through (xv) and such clause (a) in any manner that otherwise complies with this Section 4.04.

Nothing in this Indenture or any other Securities Documents prohibits the payment to McKesson of the McKesson Emergence Payment.

Section 4.05 Limitation on Liens. The Company will not, and will not permit any Subsidiary to, create, incur, assume or permit to exist any Lien on any property or asset now owned or hereafter acquired by it, except:

(a) Liens created under the ABL Loan Documents;

(b) Permitted Encumbrances;

(c) Liens in favor of the Rollover Notes Trustee created under the Rollover Notes Documents to secure the Rollover Notes Obligations and Liens securing any Refinancing Indebtedness in respect thereof;

(d) Liens in favor of McKesson created under the McKesson Documents to secure the McKesson Trade Obligations; provided that such Liens are subject to the ABL / McKesson Intercreditor Agreement and the ABL / Rollover Notes Intercreditor Agreement;

(e) Liens in favor of the Trustee or the Securities Collateral Agent created under the Securities Documents to secure the Securities Obligations (including the PIK Securities);

(f) any Lien securing Debt of a Subsidiary owing to a Subsidiary Guarantor, which Lien shall be collaterally assigned to the Securities Collateral Agent to secure the Securities Obligations;

(g) any Lien securing Debt, Attributable Debt and other payment obligations under leases, as applicable, incurred in connection with a Sale and Leaseback Transaction or any equipment financing or leasing, in any such case, to the extent permitted pursuant to (i) Section 4.03(m) or Section 4.03(o) and (ii) Section 4.09, as applicable, and Liens securing any Refinancing Indebtedness in respect thereof; provided that in the case of a Real Estate Financing Transaction, a Sale and Leaseback Transaction or an Equipment Financing Transaction, any such Lien shall attach only to the equipment, Real Estate or other assets subject to such Sale and Leaseback Transaction, financing, or leasing, as applicable, and (ii) any Lien securing Debt permitted pursuant to Section 4.03(t); provided that any Lien securing such Debt is limited to the applicable Financed Prescription Files (but not the proceeds thereof);

(h) Liens securing Debt permitted by Section 4.03(d);

(i) Liens existing on the Issue Date and identified on Schedule 6.02 of the ABL Credit Agreement; provided that such Liens do not attach to any property other than the property identified on Schedule 6.02 of the ABL Credit Agreement and secure only the obligations they secured on the Issue Date other than accessions to the property or assets subject to the Lien;

(j) (x) Liens on property or assets acquired pursuant to Section 4.10(l), provided that (A) such Liens apply only to the property or other assets subject to such Liens at the time of such acquisition and (B) such Liens existed at the time of such acquisition and were not created in contemplation thereof and (y) Liens securing Debt incurred pursuant to Section 4.03(q), provided that (A) such Liens are not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary and (B) such Liens shall not apply to any other Debt, property or assets of the Company or any Subsidiary;

(k) Liens that are not otherwise permitted under any other provision of this Section 4.05; provided that the Fair Market Value of the property and assets with respect to which such Liens are granted shall not at any time exceed $50.0 million;

(l) good faith deposits in connection with leases to which the Company or any Subsidiary is party Incurred in the ordinary course of business;

(m) [reserved];

(n) Liens on specific items of inventory or other goods and proceeds of any person securing such Person's obligations to vendors or in respect of bankers' acceptances issued or created for the account of such person to facilitate the purchase, shipment or storage of such inventory or other goods;

(o) deposits in the ordinary course of business to secure liability to insurance carriers;

(p) deposits, including into trust, to satisfy any redemption, defeasance (whether by covenant or legal defeasance) or discharge of Debt at the time of such deposit that is permitted to be paid under this Indenture;

(q) the Lien provided for in this Indenture securing the Trustee's compensation, reimbursement of expenses and indemnities hereunder;

(r) Liens securing the financing of insurance premiums in the ordinary course of the Company's or a Subsidiary's business; and

(s) Liens on the proceeds of one or more offerings of securities by the Company or any of its Subsidiaries deposited with an escrow agent (and any additional amounts required to be deposited with such escrow agent pursuant to an agreement with such escrow agent), or an account holding such amounts, in favor of such escrow agent for the benefit of holders of such securities; provided that any such Lien may not extend to any other Property of the Company or any Subsidiary;

Section 4.06 Limitation on Asset Sales.

(a) The Company will not, and will not permit any of its Subsidiaries to, conduct any Asset Sale, including any sale of any Equity Interest owned by it or any Subsidiary, nor will the Company permit any of the Subsidiaries to issue any additional Equity Interest in such Subsidiary, except:

(i) any disposition of (A)(1) Inventory at retail, (2) cash, cash equivalents and other cash management investments, and (3) obsolete, unused, uneconomic or unnecessary equipment, in each case of clause (1) through (3) above, in the ordinary course of business, (B) Intellectual Property that, in the reasonable judgment of the Company, is (1) no longer economically practicable to maintain, (2) not material (individually or in the aggregate) to the conduct of the Securities Parties' and Subsidiaries' business or (3) not useful in the conduct of the Securities Parties' and Subsidiaries' business; and (C) goods supplied by the Pharmacy Inventory Supplier, pursuant to returns of such goods to the Pharmacy Inventory Supplier in the ordinary course of business;

(ii) any disposition to a Subsidiary Guarantor; provided that if the property subject to such disposition constitutes Collateral immediately before giving effect to such disposition, such property continues to constitute Collateral subject to the Liens of the Securities Collateral Agent;

(iii) any sale or discount, in each case without recourse and in the ordinary course of business, of overdue Accounts (as defined in the ABL Credit Agreement) arising in the ordinary course of business, but only to the extent such Accounts are no longer Eligible Accounts Receivable (as defined in the ABL Credit Agreement) and such sale or discount is in connection with the compromise or collection thereof consistent with customary industry practice (and not as part of any bulk sale);

(iv) non-exclusive licenses of Intellectual Property of the Securities Parties or any Subsidiary in the ordinary course of business, which do not interfere, individually or in the aggregate in any material respect with the conduct of the business of the Securities Parties and their Subsidiaries, taken as a whole, and leases, assignments or subleases in the ordinary course of business;

(v) sales of non-core assets acquired in connection with a Business Acquisition;

(vi) any issuance of Equity Interests of any Subsidiary by such Subsidiary to the Company or any other Subsidiary Guarantor;

(vii) any Asset Sales which constitute permitted Restricted Payments, Investments or Liens (other than by reference to this Section 4.06(a)(vii));

(viii) any sale, transfer or disposition to a third party of Stores, leases and Prescription Files closed at substantially the same time as, and entered into as part of a single related transaction with, the purchase or other acquisition from such third party of Stores, leases and Prescription Files of a substantially equivalent value;

(ix) any Specified Regional Sale Transaction; provided that at least 75% of the consideration paid to the Company or such Subsidiary in connection with such Asset Sale is in the form of Qualified Consideration;

(x) [reserved];

(xi) any Sale and Leaseback Transaction permitted pursuant to (A) Section 4.03(m) or Section 4.03(o) and (B) Section 4.09;

(xii) (A) any Permitted Real Estate Disposition and (B) any termination or expiration of any (or any portion of any) Real Estate Lease, sublease or other occupancy agreement (1) in accordance with its terms or (2) in connection with the discontinuance of the operations of any Real Estate, as certified by the Company in an Officer's Certificate to the Trustee; provided that the applicable the Real Estate is no longer deemed by the Company to be useful in the conduct of the Securities Parties' and Subsidiaries' business; provided, further that at least 75% of the consideration paid to the Company or such Subsidiary in connection with such Asset Sale is in the form of Qualified Consideration;

(xiii) foreclosures or governmental condemnations on assets;

(xiv) any sale or other disposition deemed to occur with creating, granting or perfecting a Lien not otherwise prohibited by this Indenture;

(xv) the surrender or waiver of contract rights or settlement, release or surrender of a contract, tort or other litigation claim in the ordinary course of business; and

(xvi) dispositions of assets pursuant to which (A) the Company or such Subsidiary receives consideration at the time of such Asset Sale at least equal to the Fair Market Value of the Property subject to such Asset Sale, (B) except in the case of a Permitted Asset Swap, at least 75% of the consideration paid to the Company or such Subsidiary in connection with such Asset Sale is in the form of Qualified Consideration, and (C) the Company delivers an Officers' Certificate to the Trustee certifying that such Asset Sale complies with the foregoing clauses (A) and (B);

(b) The Company or the applicable Subsidiary shall cause the Net Available Cash to be applied within 365 days after receipt thereof, at its option:

(i) to repay Senior Obligations;

(ii) to reinvest in Additional Assets or Expansion Capital Expenditures (including by means of an Investment in Additional Assets or Expansion Capital Expenditures by a Subsidiary with Net Available Cash received by the Company or another Subsidiary); provided, however, that if the assets that were the subject of such Asset Sale constituted Collateral, then such Net Available Cash must be reinvested in Additional Assets that are pledged at the time as Collateral to secure the Securities or the Subsidiary Guarantees of the Securities, subject to the Securities Collateral Documents, or in Expansion Capital Expenditures to improve assets that constitute Collateral securing the Securities or the Subsidiary Guarantees of the Securities at the time; or

(iii) any combination of the foregoing.

When the aggregate amount of Net Available Cash remaining following its application in accordance with this Section 4.06 exceeds $50.0 million (taking into account income earned on such Net Available Cash, if any), to the extent permitted by the terms of any Senior Debt Documents or the Intercreditor Agreements, the Company will be required to make an offer to purchase (the "Asset Sales Prepayment Offer") the Series A Securities which offer shall be in the amount of the Allocable Proceeds, on a pro rata basis according to principal amount at maturity, at a purchase price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to the purchase date (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date), in accordance with the procedures (including prorating in the event of oversubscription) set forth herein. To the extent that any portion of the amount of Net Available Cash remains after compliance with the preceding sentence and provided that all Holders have been given the opportunity to tender their Series A Securities for purchase in accordance with this Indenture, the Company will be required to make the Asset Sales Prepayment Offer with respect to the Series B Securities, which offer shall be in the amount of any remaining Allocable Proceeds on a pro rata basis according to principal amount at maturity, at a purchase price equal to 100% of the principal amount thereof, plus accrued and unpaid interest, if any, to the purchase date (subject to the right of Holders of record on the relevant record date to receive interest due on an Interest Payment Date), in accordance with the procedures (including prorating in the event of oversubscription) set forth herein. For the avoidance of doubt, the Asset Sales Prepayment Offers with respect to Series A Securities and Series B Securities can be conducted concurrently provided that Series A Securities are repurchased in priority to Series B Securities and no Series B Securities are repurchased unless all Series A Securities have been repurchased. To the extent that any portion of the amount of Net Available Cash remains after compliance with the preceding sentences and provided that all Holders have been given the opportunity to tender their Securities for purchase in accordance with this Indenture, the Company or such Subsidiary may use such remaining amount for any purpose permitted by this Indenture and the amount of Net Available Cash will be reset to zero.

The term "Allocable Proceeds" will mean the product of:

(a) the remaining Net Available Cash following its application in accordance with this Section 4.06; and

(b) a fraction,

(1) the numerator of which is the aggregate principal amount of the Securities outstanding on the date of the Asset Sales Prepayment Offer; and

(2) the denominator of which is the sum of the aggregate principal amount of the Securities outstanding on the date of the Asset Sales Prepayment Offer and the aggregate principal amount of other Debt of the Company outstanding on the date of the Asset Sales Prepayment Offer that is pari passu in right of payment (without regard to security) with the Securities and subject to terms and conditions in respect of Asset Sales similar in all material respects to this Section 4.06 and requiring the Company to make an offer to purchase such Debt or otherwise repay such Debt at substantially the same time as the Asset Sales Prepayment Offer.

Within five Business Days after the Company is obligated to make an Asset Sales Prepayment Offer as described in the preceding paragraph, the Company shall send a written notice, by first-class mail or electronically, to the Holders, accompanied by such information regarding the Company and its Subsidiaries as the Company in good faith believes will enable such Holders to make an informed decision with respect to such Asset Sales Prepayment Offer. Such notice shall state, among other things, the purchase price and the purchase date (the "Purchase Date"), which shall be, subject to any contrary requirements of applicable law, a Business Day no earlier than 20 Business Days nor later than 60 days from the date such notice is sent. Nothing shall prevent the Company from conducting an Asset Sales Prepayment Offer earlier than as set forth in this paragraph.

Not later than the date upon which written notice of an Asset Sales Prepayment Offer is delivered to the Trustee as provided above, the Company shall deliver to the Trustee an Officer's Certificate as to (a) the amount of the Asset Sales Prepayment Offer (the "Offer Amount"), (b) the allocation of the Net Available Cash from the Asset Sales pursuant to which such Asset Sales Prepayment Offer is being made and (c) the compliance of such allocation with the provisions of this Section 4.06. On or before the Purchase Date, the Company shall also irrevocably deposit with the Trustee or with the Paying Agent (or, if the Company or a Wholly Owned Subsidiary is the Paying Agent, shall segregate and hold in trust) in cash an amount equal to the Offer Amount to be held for payment in accordance with the provisions of this Section 4.06. Upon the expiration of the period for which the Asset Sales Prepayment Offer remains open (the "Offer Period"), the Company shall deliver to the Trustee for cancellation the Securities or portions thereof that have been properly tendered to and are to be accepted by the Company. The Trustee or the Paying Agent shall, on the Purchase Date, mail or deliver payment to each tendering Holder in the amount of the purchase price. In the event that the aggregate purchase price of the Securities delivered by the Company to the Trustee is less than the Offer Amount, the Trustee or the Paying Agent shall deliver the excess to the Company immediately after the expiration of the Offer Period for application in accordance with this Section 4.06.

Holders electing to have a Security purchased shall be required to surrender the Security, with an appropriate form duly completed, to the Company or its agent at the address specified in the notice at least three Business Days prior to the Purchase Date, or in the case of a Security represented by a Global Security, comply with the Depositary's policies and procedures related to the surrender of Securities. Holders shall be entitled to withdraw their election if the Trustee or the Company receives not later than one Business Day prior to the Purchase Date, a telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Security that was delivered for purchase by the Holder and a statement that such Holder is withdrawing its election to have such Security purchased. If at the expiration of the Offer Period the aggregate principal amount of Securities surrendered by Holders exceeds the Offer Amount, in the case of Global Securities, Securities shall be settled in accordance with the Depositary's policies and procedures and, in the case of Definitive Securities, the Company shall select the Securities to be purchased on a pro rata basis for all Securities (with such adjustments as may be deemed appropriate by the Company so that only Securities in denominations of $1.00 or integral multiples of $1.00 in excess thereof shall be purchased, provided that the unpurchased portion of any Security will be in a principal amount of $1.00 or an integral multiple of $1.00 in excess thereof). Holders whose Securities are purchased only in part shall be issued new Securities equal in principal amount to the unpurchased portion of the Securities surrendered.

At the time the Company delivers Securities to the Trustee that are to be accepted for purchase, the Company shall also deliver an Officer's Certificate stating that such Securities are to be accepted by the Company pursuant to and in accordance with the terms of this Section 4.06. A Security shall be deemed to have been accepted for purchase at the time the Trustee or the Paying Agent mails or delivers payment therefor to the surrendering Holder.

The Company will comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act and any other securities laws or regulations in connection with the repurchase of Securities pursuant to this Section 4.06. To the extent that the provisions of any securities laws or regulations conflict with provisions of this Section 4.06, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.06 by virtue thereof.

Section 4.07 Limitation on Transactions with Affiliates.

(a) The Company will not, and will not permit any Subsidiary to, directly or indirectly, sell, lease or otherwise transfer any property or assets to, or purchase, lease or otherwise acquire any property or assets

from, or otherwise engage in any other transactions with, any of its Affiliates (an "Affiliate Transaction"), unless (i) the terms of such Affiliate Transaction are (A) set forth in writing, (B) in the best interests of the Company or such Subsidiary, as applicable, and (C) no less favorable, taken as a whole, to the Company or such Subsidiary, as applicable, than those that could be obtained in a comparable arm's-length transaction with a Person that is not an Affiliate of the Company or a Subsidiary as determined by the Board of Directors (including a majority of the disinterested members of the Board of Directors) or senior management of the Company in good faith; and (ii) if such Affiliate Transaction involves aggregate payments or value to the Affiliate in excess of $10.0 million in any 12-month period, the Board of Directors (including a majority of the disinterested members of the Board of Directors) approves such Affiliate Transaction and, in its good faith judgment, believes that such Affiliate Transaction complies with clauses (i)(B) and (i)(C) of this Section 4.07(a) as evidenced by a Board Resolution promptly delivered to the Trustee.

(b) Notwithstanding the foregoing limitation, the Company or any Subsidiary may enter into or suffer to exist the following:

(i) payment of compensation and related indemnities provided to directors, officers, consultants and employees of the Company or any of the Subsidiaries in the ordinary course of business;

(ii) transactions between or among the Company and/or one or more Subsidiaries;

(iii) the payment of any Transaction Expenses;

(iv) any transaction or series of transactions between the Company and one or more Subsidiaries or between two or more Subsidiaries;

(v) any Restricted Payment, Payment of Debt or Plan Payment permitted to be made pursuant to Section 4.04 or any Investments permitted to be made pursuant to Section 4.10;

(vi) loans (or cancellations thereof) and advances to employees made in the ordinary course of business in accordance with applicable law, provided that such loans and advances do not exceed $25.0 million in the aggregate at any one time outstanding;

(vii) any transaction effected as part of a Qualified Receivables Transaction or pursuant to a factoring arrangement or any transaction involving the transfer of accounts receivable permitted under Section 4.03(e);

(viii) any Affiliate Transaction, if such Affiliate Transaction is with any Person solely in its capacity as a holder of Debt or Equity Interests of the Company or any of its Subsidiaries, where (A) such Person is treated no more favorably than any other holder of such Debt or Equity Interests of the Company or any of its Subsidiaries or (B) such Affiliate Transaction results in a repurchase, redemption, cancellation or extinguishment of some or all of the Securities;

(ix) any agreement as in effect on the Issue Date or any amendment thereto (so long as such amendment is not disadvantageous to the Holders in any material respect as determined by the Company in good faith) or any transaction contemplated thereby;

(x) any Affiliate Transaction that involves aggregate payments or value to the Affiliate not in excess of $15.0 million;

(xi) payments of indemnification obligations to officers, managers and directors of the Company or any Subsidiary to the extent required by the organizational documents of such entity or applicable law;

(xii) any Affiliate Transaction in which the only consideration paid by the Company or any Subsidiary consists of Capital Stock (other than Disqualified Stock) of the Company;

(xiii) any Affiliate Transaction with any joint venture or special purpose entity engaged in a related business; provided that no more than 5% of the outstanding ownership interests of such joint venture or special purpose entity are owned by Affiliates of the Company;

(xiv) any Affiliate Transaction between the Company or any Subsidiary and any Person that is an Affiliate of the Company or any Subsidiary solely because a director of such Person is also a director of the Company; provided that such director abstains from voting as a director of the Company on any matter involving such other Person;

(xv) issuances or sales of Capital Stock (other than Disqualified Stock) of the Company to Affiliates or employees of or consultants to the Company and granting and performance of registration rights in respect of such Capital Stock;

(xvi) an Affiliate Transaction in which the Company delivers to the Trustee a copy of a written opinion as to the fairness of such Affiliate Transaction to the Company or such Subsidiary from a financial point of view issued by an Independent Financial Advisor;

(xvii) transactions with customers, clients, suppliers, or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Indenture which are fair to the Company and the Subsidiaries, in the reasonable determination of the Company or are on terms, taken as a whole, at least as favorable as might reasonably have been obtained at such time from an unaffiliated party (as determined by the majority of disinterested members of Board of Directors or senior management of the Company in good faith); and

(xviii) transactions involving the acquisition of Inventory in the ordinary course of business.

Section 4.08 Guarantees by Subsidiaries.

(a) (i) The Company shall cause each of its Subsidiaries that guarantees any of the Senior Obligations or any series of debt securities of the Company to Guarantee the Securities.

(ii) The Company shall not permit any Subsidiary that is not a Subsidiary Guarantor to Guarantee the payment of any Debt or Equity Interests of the Company (other than Guarantees of Debt incurred under clause (a) of Section 4.03 or Guarantees permitted pursuant to clauses (e), (f), (r), or (t) of Section 4.03, except that a Subsidiary that is not a Subsidiary Guarantor may Guarantee Debt of the Company; provided that:

(1) such Debt and the Debt represented by such Guarantee is permitted by Section 4.03;

(2) such Subsidiary executes and delivers a supplemental indenture to this Indenture within ten Business Days in the form of Exhibit D hereto providing for a Guarantee of payment of the Securities by such Subsidiary; and

(3) such Guarantee of Debt of the Company:

(A) unless such Debt is a Subordinated Obligation, shall be pari passu (or subordinate) in right of payment to and on substantially the same terms as (or less favorable to such Debt than but without regards as to security interest) such Subsidiary's Guarantee with respect to the Securities; and

(B) if such Debt is a Subordinated Obligation, shall be subordinated in right of payment to such Subsidiary's Guarantee with respect to the Securities to at least the same extent as such Debt is subordinated to the Securities.

(b) Upon any Subsidiary becoming a Subsidiary Guarantor as described above, such Subsidiary shall deliver to the Trustee an Opinion of Counsel to the effect that:

(i) such Guarantee of the Securities has been duly executed and authorized; and

(ii) such Guarantee of the Securities constitutes a valid, binding and enforceable obligation of such Subsidiary, except insofar as enforcement thereof may be limited by bankruptcy, insolvency or similar laws (including, without limitation, all laws relating to fraudulent transfers) and except insofar as enforcement thereof is subject to general principles of equity.

The failure of any Subsidiary to provide a Guarantee if then prohibited to do so by any Debt of the Company or a Subsidiary shall not constitute a violation of the covenant described above; provided, however, that at the time such prohibition no longer exists if a Guarantee would then be required to comply with such clauses, such Subsidiary provides such Guarantee.

Section 4.09 Limitation on Sale and Leaseback Transactions. The Company will not, and will not permit any of the Subsidiaries to, enter into any Sale and Leaseback Transaction, except

(a) to the extent constituting a Permitted Real Estate Disposition;

(b) Sale and Leaseback Transactions permitted by and effected pursuant to Section 4.03(m) or (o), which do not result in the creation or existence of any Liens (other than Liens permitted pursuant to Section 4.05);

(c) To the extent the Company or such Subsidiary would be entitled to Incur Debt in an amount equal to the Attributable Debt with respect to such Sale and Leaseback Transaction pursuant to Section 4.03, create a Lien on such Property securing such Attributable Debt without also securing the Securities or the applicable Subsidiary Guarantee pursuant to Section 4.05 and such Sale and Leaseback Transaction is effected in compliance with Section 4.06 to the extent such Sale and Leaseback Transaction constitutes an Asset Sale.

Section 4.10 Investments, Loans, Advances, Guarantees and Acquisitions. The Company will not, and will not permit any of the Subsidiaries to, make any Investment except:

(a) Permitted Investments;

(b) Investments of the Company and the Subsidiary Securities Parties that are set forth on Schedule 6.04 of the ABL Credit Agreement;

(c) Guarantees of Debt and/or Guarantees consisting of Debt permitted by Section 4.03;

(d) Investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, in each case in the ordinary course of business;

(e) (i) Investments by the Company or any Subsidiary Guarantor in Subsidiary Securities Parties; provided that the Company and such Subsidiary Guarantor, as the case may be, shall comply with the applicable provisions of Section 4.08 with respect to any newly formed Subsidiary, (ii) Investments by the Subsidiaries in the Company; provided that the proceeds of such Investments are used for general corporate and ongoing working capital purposes, (iii) Investments by any Subsidiary that is not a Subsidiary Guarantor in any other Subsidiary that is not a Subsidiary Guarantor or in any Subsidiary Guarantor, and (iv) other Investments by the Company or any Subsidiary Guarantor in any Subsidiary that is not a Subsidiary Guarantor in an amount not to exceed $20.0 million in the aggregate at any one time;

(f) Investments consisting of non-cash consideration received in connection with any Asset Sale permitted by Section 4.06 (other than with respect to any sale of Inventory at retail in the ordinary course of business);

(g) usual and customary loans and advances to employees, officers and directors of the Company and the Subsidiaries, in the ordinary course of business; provided that the aggregate amount of such loans and advances outstanding at any time shall not exceed $11,000,000;

(h) Investments in charitable foundations organized under Section 501(c) of the Code in an amount not to exceed $3,300,000 in the aggregate in any calendar year;

(i) any Investment consisting of a Hedging Agreement permitted by Section 4.14;

(j) Investments held by any Person that becomes a Subsidiary at the time such Person becomes a Subsidiary; provided that no such Investment was made in contemplation of such Person becoming a Subsidiary;

(k) Investments consisting of Guarantees by the Company or any of its Subsidiaries of obligations of the Company or any of its Subsidiaries to the extent not constituting Debt and incurred in the ordinary course of business;

(l) Business Acquisitions and other Investments that are not otherwise permitted under any other provision of this Section 4.10; provided that, as of the date of such Business Acquisition or other Investment, and after giving effect thereto, each of the Payment Conditions shall be satisfied;

(m) Investments in Permitted Joint Ventures that do not exceed $25.0 million (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value);

(n) Investments in an amount not to exceed the Available Amount;

(o) Repurchases of the Securities and the Rollover Notes;

(p) Investments in a Related Business (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value) not to exceed $25.0 million; provided that if any Investment pursuant to this clause (p) is made in any Person that is not a Subsidiary at the date of the making of such Investment and such Person becomes a Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (e) above and shall cease to have been made pursuant to this clause (p) for so long as such Person continues to be a Subsidiary;

(q) so long as no Event of Default then exists or would result therefrom, additional Investments so long as the Consolidated Total Leverage Ratio as of the last day of the most recently ended Measurement Period (and calculated giving Pro Forma Effect to such Restricted Payment and as if such Restricted Payment was made as the last day of the most recently ended Measurement Period) is equal to or greater than 5.75 to 1.00;

(r) Investments in Receivables Entities required in connection with a Qualified Receivables Transaction (including the contribution or lending of cash and cash equivalents to Receivables Entities to finance the purchase of assets from the Company or any Subsidiary or to otherwise fund required reserves); and

(s) other Investments outstanding at any one time in the aggregate that do not exceed $50.0 million (with the Fair Market Value of each Investment being measured at the time made and without giving effect to subsequent changes in value).

For purposes of determining compliance with this Section 4.10, in the event that a proposed Investment (or a portion thereof) meets the criteria of clauses (a) through (s) above and/or one or more of the clauses contained in the definition of "Permitted Investments," the Company may divide or classify or later divide or reclassify (based on circumstances existing on the date of such reclassification) such Investment (or a portion thereof) between such clauses (a) through (s) and one or more of the clauses contained in the definition of "Permitted Investments," in any manner that otherwise complies with this Section 4.10.

Section 4.11 Additional Security Collateral Documents; After-Acquired Property.

(a) From and after the Issue Date, if the Company or any Subsidiary of the Company executes and delivers in respect of any Property of such Person any mortgages, deeds of trust, security agreements, pledge agreements or similar instruments to secure Debt or other obligations that at the time constitute ABL Loan Obligations or Rollover Notes Obligations (except for an Excluded Subsidiary that does so solely in respect of Debt or other obligations of itself or another Excluded Subsidiary), then the Company will, or will cause such Subsidiary to, within 90 days, execute and deliver substantially identical mortgages, deeds of trust, security agreements, pledge agreements or similar instruments in order to vest in the Securities Collateral Agent a perfected third priority security interest subject only to Liens permitted under the Indenture, the Intercreditor Agreements and any other applicable intercreditor agreement and/or collateral trust agreements, in such Property for the benefit of the Securities Collateral Agent on behalf of the Holders, among others, and thereupon all provisions of this Indenture relating to the Collateral will be deemed to relate to such Property to the same extent and with the same force and effect.

(b) From and after the Issue Date, in the event that additional ABL Loan Obligations, Rollover Notes Obligations or any additional notes or other Debt are incurred or issued, the Securities Collateral Agent will be authorized and required to enter into amendments, joinders or supplements to the Intercreditor Agreements, other intercreditor agreements and/or collateral trust agreements (in each case in customary form, scope and substance), as applicable, to reflect the priority of the Liens securing any such debt.

(c) From and after the Issue Date, if any Subsidiary Guarantor acquires any property or asset that would constitute Collateral pursuant to the terms of the Security Collateral Documents, the applicable Subsidiary Guarantor will grant to the Holders a senior security interest (subject to Liens permitted under this Indenture) upon such property or asset as security for the Securities within 90 days of such acquisition.

Section 4.12 Change of Control.

(a) To the extent permitted by the terms of any Senior Debt Documents or the Intercreditor Agreements, upon the occurrence of a Change of Control, each Holder shall have the right to require the Company to repurchase all or any part of such Holder's Securities pursuant to the offer described below (the "Change of Control Offer") at a purchase price (the "Change of Control Purchase Price") equal to 101.0% of the principal amount thereof, plus accrued and unpaid interest, if any, to, but not including, the purchase date (subject to the right of holders of record on the relevant record date to receive interest due on an Interest Payment Date). If the purchase date is on or after a record date and on or before an Interest Payment Date, the accrued and unpaid interest, if any, will be paid to the person or entity in whose name the Security is registered at the close of business on that record date, and no additional interest will be payable to Holders whose Securities shall be subject to purchase. Securities may be purchased in part in principal amounts of 1.00 or an integral multiple of $1.00 in excess thereof; provided that the unpurchased portion of a Security must be in a principal amount of $1.00 or an integral multiple of $1.00 in excess thereof. Holders whose Securities are purchased only in part shall be issued new Securities equal in principal amount to the unpurchased portion of the surrendered Securities.

(b) To the extent that the making of a Change of Control Offer is prohibited pursuant to the terms of any applicable Intercreditor Agreement, the Company shall not be required to make such Change of Control Offer. To the extent that the Company can make a Change of Control Offer only with respect to some, but not all, of the outstanding Securities pursuant to the terms of any applicable Intercreditor Agreement, the Company shall make such Change of Control Offer with respect to the maximum amount of the outstanding Securities permitted pursuant to the terms of any applicable Intercreditor Agreement. If a Change of Control Offer is to be made with respect to fewer than all of the Securities then outstanding, the Securities to be purchased shall, in the

case of Global Securities, be selected on a pro rata basis in accordance with the Depositary's policies and procedures and, in the case of Definitive Securities, shall be selected by lot or by such other method as the Trustee considers fair and appropriate. Notwithstanding the foregoing, if the Securities are represented by Global Securities, beneficial interests therein will be selected for repurchase by DTC in accordance with its standard procedures therefor.

(c) Within 30 days following any Change of Control, the Company send, with a copy to the Trustee, to each Holder, at such Holder's address appearing in the Security Register, a notice stating: (i) that a Change of Control Offer is being made pursuant to this Section 4.12 and that, to the extent permitted by the terms of any Senior Debt Documents or the Intercreditor Agreements, all Securities timely tendered will be accepted for payment; (ii) the Change of Control Purchase Price and the purchase date, which shall be, subject to any contrary requirements of applicable law, a Business Day no earlier than 30 days nor later than 60 days from the date such notice is sent (the "Change of Control Payment Date"); (iii) the circumstances and relevant facts regarding the Change of Control; (iv) the procedures that Holders must follow in order to tender their Securities (or portions thereof) for payment and the procedures that Holders must follow in order to withdraw an election to tender Securities (or portions thereof) for payment (which, in the case of Global Securities, will permit holders to effect such procedures through the Depositary), and (v) the principal amount of Securities that the Company may repurchase under the terms of any Senior Debt Documents or the Intercreditor Agreements (the "Change of Control Purchase Amount").

(d) Holders electing to have a Security purchased shall be required to surrender the Security, with an appropriate form duly completed, to the Company or its agent at the address specified in the notice at least three Business Days prior to the Change of Control Payment Date. Holders shall be entitled to withdraw their election if the Trustee or the Company receives not later than one Business Day prior to the Change of Control Payment Date, a telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Security that was delivered for purchase by the Holder and a statement that such Holder is withdrawing its election to have such Security purchased.

(e) On or prior to the Change of Control Payment Date, the Company shall irrevocably deposit with the Trustee or with the Paying Agent (or, if the Company or any of its Wholly Owned Subsidiaries is acting as the Paying Agent, segregate and hold in trust) in cash an amount equal to the Change of Control Purchase Amount payable to the Holders entitled thereto, to be held for payment in accordance with the provisions of this Section 4.12. On the Change of Control Payment Date, the Company shall deliver to the Trustee the Securities or portions thereof that have been properly tendered to and are to be accepted by the Company for payment. The Trustee or the Paying Agent shall, on the Change of Control Payment Date, mail or deliver payment to each tendering Holder the applicable amount of the Change of Control Purchase Amount. In the event that the aggregate Change of Control Purchase Amount is less than the amount delivered by the Company to the Trustee or the Paying Agent, the Trustee or the Paying Agent, as the case may be, shall deliver the excess to the Company immediately after the Change of Control Payment Date.

(f) If Holders of not less than 90% in aggregate principal amount of the outstanding Securities validly tender and do not withdraw such Securities in a Change of Control Offer and the Company or any other Person making a Change of Control Offer in lieu of the Company pursuant to paragraph (f) of this Section 4.12, to the extent permitted by the terms of any Senior Debt Documents or the Intercreditor Agreements, purchases all of the Securities validly tendered and not withdrawn by such Holders, the Company will have the right, upon not less than 15 nor more than 60 days' prior notice, given not more than 30 days following such purchase pursuant to the Change of Control Offer described above, to redeem all Securities that remain outstanding following such purchase at a redemption price in cash equal to 101% of the principal amount thereof, plus accrued and unpaid interest, to, but not including, the date of redemption (subject to the right of Holders of record on the relevant record date to receive interest due on the relevant Interest Payment Date).

(g) The Company shall not be required to make a Change of Control Offer upon a Change of Control if (i) a third party makes the Change of Control Offer in the manner, at or prior to the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Company and purchases all Securities properly tendered and not withdrawn under the Change of Control Offer (it being understood that such third-party may make a Change of Control Offer that is conditioned on and prior to the occurrence of a Change of Control pursuant to this Section 4.12), (ii) notice of redemption with respect to the

Securities has been given pursuant to paragraph 5 of the Securities, unless there is a default in payment of the applicable redemption price, (iii) (A) no Default or Event of Default has occurred and is continuing, (B) the Change of Control transaction has been approved by the Board of Directors and (C) the Securities have received an Investment Grade Rating (with a stable or better outlook) from both Moody's and S&P during the period that begins 60 days prior to the earlier of (1) a Change of Control and (2) public notice of a Change of Control or of the intention by the Company to effect a Change of Control and ending 60 days after the applicable Change of Control, or (iv) the Change of Control Offer and the repurchase of the Securities is not permitted by the terms of any Senior Debt Documents or the Intercreditor Agreements.

(h) The Company will comply, to the extent applicable, with the requirements of Section 14(e) of the Exchange Act and any other securities laws or regulations in connection with the repurchase of Securities pursuant to a Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Section 4.12, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.12 by virtue thereof.

(i) To the extent permitted by the terms of any Senior Debt Documents or the Intercreditor Agreements, a Change of Control Offer may be made in advance of a Change of Control, and conditional upon such Change of Control, if a definitive agreement is in place for the Change of Control at the time of the making of the Change of Control Offer.

Section 4.13 Further Instruments and Acts. Upon request of the Trustee or as necessary, the Company shall execute and deliver such further instruments and do such further acts as may be reasonably necessary or proper to carry out more effectively the purpose of this Indenture.

Section 4.14 Hedging Agreements. The Company will not, and will not permit any of the Subsidiaries to, Incur or at any time be liable with respect to any monetary liability under any Hedging Agreements, unless such Hedging Agreements (a) are entered into for bona fide hedging purposes of the Company, any Subsidiary Guarantor (as determined in good faith by a member of the senior management of the Company at the time such Hedging Agreement is entered into), (b) correspond in terms of notional amount, duration, currencies and interest rates, as applicable, to Debt of the Company or any Subsidiary Guarantor permitted to be incurred under Section 4.03 or to business transactions of the Company and the Subsidiary Securities Parties on customary terms entered into in the ordinary course of business and (c) do not exceed an amount equal to the aggregate principal amount of the Obligations.

Section 4.15 Limitation on Restrictions on Distributions from Subsidiaries. The Company shall not, and shall not permit any Subsidiary to, directly or indirectly, create or otherwise cause or suffer to exist any consensual restriction on the right of any Subsidiary to:

(a) pay dividends, in cash or otherwise, or make any other distributions on or in respect of its Equity Interests, or pay any Debt or other obligation owed, to the Company or any other Subsidiary;

(b) make any loans or advances to the Company or any other Subsidiary; or

(c) transfer any of its Property to the Company or any other Subsidiary.

The foregoing limitations will not apply:

(i) with respect to clauses (a) through (c), to restrictions

(1) in effect on the Issue Date;

(2) relating to Debt of a Subsidiary and existing at the time it became a Subsidiary if such restriction was not created in connection with or in anticipation of the transaction or series of transactions pursuant to which such Subsidiary became a Subsidiary or was acquired by the Company;

(3) that result from the Refinancing of Debt Incurred pursuant to an agreement referred to in clause (i)(1) or (i)(2) above or in clause (ii)(1) or (ii)(2) below; provided that (x) such restriction is no less favorable to the Holders in any material respect, as reasonably determined by the Board of Directors or senior management of the Company, than those under the agreement evidencing the Debt so Refinanced or (y) the restriction is not materially more restrictive, taken as a whole, than customary provisions in comparable financings, as reasonably determined by the Board of Directors or senior management of the Company;

(4) resulting from the Incurrence of any Debt permitted pursuant to Section 4.03; provided that (i) (x) the restriction is not materially more restrictive, taken as a whole, as reasonably determined by the Board of Directors or senior management of the Company, than the restrictions of the same type contained in this Indenture, (y) the restriction is not materially more restrictive, taken as a whole, as reasonably determined by the Board of Directors or senior management of the Company, than the restrictions of the same type contained in the ABL Credit Agreement or (z) the restriction is not materially more restrictive, taken as a whole, than customary provisions in comparable financings, as reasonably determined by the Board of Directors or senior management of the Company, and (ii) the Board of Directors or senior management of the Company determines, at the time of such financing, that such financing will not impair the Company's ability to make payments as required under the Securities when due;

(5) existing by reason of applicable law, rule, regulation or order;

(6) any contractual requirements incurred with respect to Qualified Receivables Transactions relating exclusively to a Receivables Entity that, in the good faith determination of the principal financial officer of the Company, are customary for Qualified Receivables Transactions or in a factoring or similar transaction; or

(7) customary restrictions contained in joint venture and other similar agreements; and

(ii) with respect to clause (c) only (and clause (a) with respect to clause (ii)(6) below), to restrictions:

(1) relating to Debt that is permitted to be Incurred and secured pursuant to Sections 4.03 and Section 4.05 that limit the right of the debtor to dispose of the Property securing such Debt;

(2) encumbering Property at the time such Property was acquired by the Company or any Subsidiary, so long as such restriction relates solely to the Property so acquired and was not created in connection with or in anticipation of such acquisition;

(3) resulting from customary provisions restricting subletting or assignment of leases or customary provisions in other agreements that restrict assignment of such agreements or rights thereunder;

(4) customary restrictions contained in agreements relating to the sale or other disposition of Property limiting the transfer of such Property pending the closing of such sale or following such sale if still in the possession of the Company or any of its Subsidiaries;

(5) resulting from purchase money obligations for Property acquired or Capital Lease Obligations that impose restrictions on the Property so acquired;

(6) resulting from restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business or consistent with past practice or industry practice; or

(7) resulting from Liens permitted to be incurred under Section 4.05.

Section 4.16 [Reserved].

Section 4.17 Additional Amounts.

(a) All payments made by the Company in respect of the Securities or a Guarantor in respect of a Guarantee will be made free and clear of and without withholding or deduction for, or on account of, any present or future Taxes unless the withholding or deduction of such Taxes is then required by law. If any deduction or withholding for, or on account of, any Taxes imposed or levied by or on behalf of any jurisdiction in which the Company or the relevant Guarantor is then incorporated or organized or resident for Tax purposes, any jurisdiction from or through which payment on behalf of the Company or Guarantor is made or any political subdivision or governmental authority thereof or therein having power to tax (each, a "Tax Jurisdiction"), will at any time be required to be made from any payments made by or on behalf of the Company in respect of the Securities or the relevant Guarantor under its Guarantee, including payments of principal, redemption price, purchase price, interest or premium, the Company or the relevant Guarantor will pay such additional amounts (the "Additional Amounts") as may be necessary in order that the net amounts received in respect of such payments (including payments of principal, redemption price, interest or premium) by each Holder (including Additional Amounts) after such withholding or deduction will equal the respective amounts that would have been received in respect of such payments in the absence of such withholding or deduction; provided, however, that no Additional Amounts will be payable with respect to:

(i) any Taxes that would not have been so imposed but for the existence of any present or former connection between the Holder or the beneficial owner of the Security or Guarantee (or between a fiduciary, settler, beneficiary, partner, member or shareholder of, or possessor of power over the relevant Holder or beneficial owner, if the relevant Holder is an estate, nominee, trust, partnership, limited liability company or corporation) and the relevant Tax Jurisdiction, other than by the mere acquisition or holding of any Security or the enforcement or receipt of payment under or in respect of any Security or Guarantee;

(ii) any Taxes imposed or withheld as a result of the failure of the Holder or beneficial owner of any Security or Guarantee to comply with any written request, made to that Holder or beneficial owner within a reasonable period before any such withholding or deduction would be payable, by the Company or a Guarantor to provide timely or accurate information concerning the nationality, residence or identity of such Holder or beneficial owner or to make any valid or timely declaration or similar claim or satisfy any certification information or other reporting requirements (in each case, to the extent such Holder or beneficial owner is legally eligible to do so), which is required or imposed by a statute, treaty, regulation or administrative practice of the relevant Tax Jurisdiction as a precondition to exemption from, or reduction in the rate of deduction or withholding of such Taxes;

(iii) any Taxes that are imposed or withheld as a result of the presentation of any Security or Guarantee for payment (where presentation is required) more than 30 days after the relevant payment is first made available for payment to the Holder or beneficial owner (except to the extent that the Holder or beneficial owner would have been entitled to Additional Amounts had the Security been presented on the last day of such 30 day period);

(iv) any estate, inheritance, gift, sale, excise, transfer, personal property or similar Tax or assessment;

(v) any Tax which is payable otherwise than by deduction or withholding from payments made under or with respect to any Security or Guarantee;

(vi) any Taxes that are imposed or withheld as a result of the presentation of any Security or Guarantee for payment by or on behalf of a Holder or beneficial owner of such Securities or Guarantee who would have been able to avoid such withholding or deduction by presenting the relevant Security or Guarantee to, or otherwise accepting payment from, another paying agent;

(vii) any Taxes that are imposed or withheld pursuant to Sections 1471 through 1474 of the Code, any regulations promulgated thereunder, any official interpretations thereof, any similar law or regulation adopted pursuant to an intergovernmental agreement between a non-U.S. jurisdiction and the United States with respect to the foregoing or any agreements entered into pursuant to Section 1471(b)(1) of the Code; or

(viii) any combination of items (i) through (vii) above.

(b) The relevant Guarantor will pay when due any present or future stamp, transfer, court or documentary Taxes or any other excise or property Taxes that arise in a Tax Jurisdiction with respect to the initial execution, delivery or registration of the Guarantee or any other document or instrument relating thereto (other than the Securities).

(c) The relevant Guarantor will use reasonable efforts to furnish to the Holders, within a reasonable period of time after the due date for the payment of any Taxes so deducted or withheld pursuant to applicable law, either certified copies of Tax receipts evidencing such payment by such Guarantor (in such form as provided in the ordinary course by the relevant Tax Jurisdiction and as is reasonably available to the Guarantor), or, if such receipts are not obtainable, other evidence of such payments by such Guarantor reasonably satisfactory to the Holders.

Notwithstanding the foregoing or anything herein to the contrary, no Additional Amounts or other amounts due under this Section 4.17 shall be paid in cash on Series B Securities until after all such amounts due under this Section 4.17 on Series A Securities shall have been paid in full.

Section 4.18 [Reserved].

Section 4.19 [Reserved].

Section 4.20 Changes to Fiscal Calendar. Without the prior written consent of the Holders of the majority in aggregate principal amount of the outstanding Securities, the Company will not, and will not permit any Subsidiary to, change its fiscal year or method for determining its fiscal quarters or fiscal months.

Section 4.21 Notices of Material Events. The Company will furnish to the Trustee and each Holder prompt written notice after any Officer of the Company obtains knowledge of any of the following:

(a) the occurrence of any Default;

(b) the occurrence of any other event which could reasonably be expected to have a Material Adverse Effect on the security interests created by the Securities Documents for the benefit of the Securities Collateral Agent or on the aggregate value of the Collateral; and

(c) any notice received by any Securities Party or any Subsidiary (or any of their representatives) alleging any Securities Party's or any Subsidiary's failure to perform any of its obligations under any Plan Document.

Each notice delivered under this Section 4.21 shall be accompanied by a statement of an Officer or other executive officer of the Company setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

Section 4.22 Information Regarding Collateral. The Company will furnish to the Trustee prompt written notice of any change (i) in any Securities Party's corporate name, (ii) in the location of any Securities Party's jurisdiction of incorporation or organization, or (iii) in any Securities Party's form of organization. The Company agrees not to effect or permit any change referred to in the preceding sentence unless all filings have been made (or arrangements have been approved by the Trustee, acting reasonably, for such filings to be made) under the Uniform Commercial Code or otherwise that are required in order for the Securities Collateral Agent to

continue at all times following such change to have a valid, legal and perfected security interest in all the Collateral for the benefit of the Securities Collateral Agent.

Section 4.23 Existence; Conduct of Business. Except as otherwise permitted by this Indenture, the Company will continue, and will cause each Subsidiary to continue, to engage in business of the same general type as now conducted by the Company and including any related or supplemental business. The Company will, and will cause each of the Subsidiaries to, do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence and the rights, licenses, permits, privileges, and franchises, in each case material to the conduct of its business; provided that the foregoing shall not prohibit any merger, consolidation, liquidation, dissolution or sale of assets permitted under Article V or Section 4.06.

Section 4.24 Maintenance of Properties. The Company will, and will cause each of the Subsidiaries to, keep and maintain all property used in the conduct of its business in good working order and condition, ordinary wear and tear excepted except where failure to do so, individually or in the aggregate could not reasonably be expected to have a Material Adverse Effect.

Section 4.25 Statement as to Compliance.

The Company will deliver to the Trustee within 120 days after the end of each fiscal year ending after the Issue Date an Officer's certificate stating whether or not to the best knowledge of the signer thereof the Company, to extent required in Section 314(a)(4) of the Trust Indenture Act, is in compliance (without regard to periods of grace or notice requirements) with all conditions and covenants under this Indenture, and if the Company shall not be in compliance, specifying such non-compliance and the nature and status thereof of which such signer may have knowledge.

Section 4.26 Statement by Officers as to Default.

The Company shall deliver to the Trustee, as soon as possible and in any event within 30 days after the Company becomes aware of the occurrence of any Event of Default or an event which, with notice or the lapse of time or both, would constitute an Event of Default, an Officer's Certificate setting forth the details of such Event of Default or default and the action which the Company proposes to take with respect thereto.

Section 4.27 Elixir Rx Distributions.

The Company shall, and shall cause its Subsidiaries and EIC to, (i) transfer all proceeds of the Elixir Rx Intercompany Claim and other distributable value at EIC, including the cash proceeds of the 2023 CMS Receivable, to the Elixir Escrow Account maintained with the Elixir Escrow Account Bank in accordance with the Plan of Reorganization and the Plan Confirmation Order within one (1) Business Day after receipt by EIC of any cash proceeds of the 2023 CMS Receivable, (ii) ensure that the Elixir Escrow Account is at all times subject to the Elixir Escrow Agreement, which shall be subject to the consent rights set forth in this Indenture and the Plan of Reorganization, and (iii) cause the Elixir Escrow Account Bank to promptly distribute the proceeds of the Elixir Rx Intercompany Claim and other distributable value at EIC, including the cash proceeds of the 2023 CMS Receivable, in the Elixir Escrow Account in accordance with the Elixir Escrow Agreement and the Elixir Rx Distributions Schedule set forth in the Plan of Reorganization.

The Company shall not, and shall not permit its Subsidiaries or EIC to, consent to any amendments, amendments and restatements, restatements, modifications or waivers to the Elixir Escrow Account, the Elixir Rix Distributions Schedule, or the Elixir Rx Intercompany Claim without the consent of the Trustee (acting at the direction of holders of a majority in principal amount of the Securities).

ARTICLE V

Successor Company

Section 5.01 When Company May Merge or Transfer Assets.

(a) The Company shall not merge, consolidate or amalgamate with or into any other Person or sell, transfer, assign, lease, convey or otherwise dispose of all or substantially all its Property in any one transaction or series of transactions unless:

(i) the Company or the Person formed by or surviving or continuing any such merger consolidation or amalgamation (if other than the Company) or to which such sale, transfer, assignment, lease, conveyance or other disposition will have been made is a corporation, partnership or limited liability company or similar entity organized or existing under the laws of the United States of America, any State thereof or the District of Columbia will be the surviving Person (the "Surviving Person"), provided that, if such other Person is a Subsidiary Guarantor, it shall have no assets that constitute Collateral;

(ii) the Surviving Person (if other than the Company) expressly assumes all the obligations of the Company under this Indenture, the Securities and the relevant Security Documents, as applicable, pursuant to a supplemental indenture or other applicable documents or instruments;

(iii) in the case of a sale, transfer, assignment, lease, conveyance or other disposition of all or substantially all the Property of the Company, such Property shall have been transferred as an entirety or virtually as an entirety to one Person (including its Subsidiaries);

(iv) at the time thereof and immediately after giving effect to such transaction or series of transactions, no Default or Event of Default shall have occurred and be continuing; and

(v) the Company shall deliver, or cause to be delivered, to the Trustee, an Officer's Certificate and an Opinion of Counsel, each stating that such transaction and the supplemental indenture, if any, in respect thereto comply with this Section 5.01 and that all conditions precedent herein provided for relating to such transaction have been satisfied.

(b) The Company shall not permit any Subsidiary Guarantor to merge, consolidate or amalgamate with or into any other Person (other than a merger of a Wholly Owned Subsidiary into such Subsidiary Guarantor, or a merger of a Subsidiary Guarantor into the Company or another Subsidiary Guarantor) or sell, transfer, assign, lease, convey or otherwise dispose of all or substantially all its Property in any one transaction or series of transactions unless:

(i) such Subsidiary Guarantor will be the Surviving Person or the Surviving Person (if other than such Subsidiary Guarantor) formed by such merger, consolidation or amalgamation or to which such sale, transfer, assignment, lease, conveyance or disposition is made will be an entity organized and existing under the laws of the United States of America, any State thereof or the District of Columbia;

(ii) the Surviving Person (if other than such Subsidiary Guarantor) expressly assumes, by a Subsidiary Guarantee or a supplement to the Subsidiary Guarantee or a supplemental indenture, executed and delivered to the Trustee by such Surviving Person, the due and punctual performance and observance of all the obligations of such Subsidiary Guarantor under its Subsidiary Guarantee;

(iii) at the time thereof and immediately after giving effect to such transaction or series of transactions, no Default or Event of Default shall have occurred and be continuing;

(iv) in the case of a Subsidiary Guarantor that is not a wholly-owned Subsidiary, such transaction or series of transactions shall also be permitted by Section 4.04; and

(v) the Company shall deliver, or cause to be delivered, to the Trustee, an Officer's Certificate and an Opinion of Counsel, each stating that such transaction and such Subsidiary Guarantee, if any, in respect thereto comply with this Section 5.01 and that all conditions precedent herein provided for relating to such transaction have been satisfied.

The foregoing provisions (other than clause (3)) shall not apply to (A) any transactions which do not constitute an Asset Sale if the Subsidiary Guarantor is otherwise being released from its Subsidiary Guarantee at the time of such transaction in accordance with this Indenture and the Securities Collateral Documents or (B) any transactions which constitute an Asset Sale if the Company has complied with Section 4.06 and the Subsidiary Guarantor is released from its Subsidiary Guarantee at the time of such transaction in accordance with this Indenture and the Securities Collateral Documents.

The Surviving Person shall succeed to, and be substituted for, and may exercise every right and power of the Subsidiary Guarantor under the Subsidiary Guarantee and the applicable Subsidiary Guarantor shall be released from its obligations under this Indenture other than in the case of a lease (in which case the predecessor company shall not be released from its obligation to pay the principal of, premium, if any, and interest on the Securities). Subject to the foregoing, following the merger, consolidation or amalgamation of any Subsidiary Guarantor or the sale, transfer, assignment, conveyance or other disposition of all or substantially all a Subsidiary Guarantor's Property in any one transaction or series of transactions, all references to the "Subsidiary Guarantor" under the Subsidiary Guarantee shall be deemed to refer to the Surviving Person.

ARTICLE VI

Defaults and Remedies

Section 6.01 Events of Default. The following events shall be "Events of Default":

(a) the Company fails to make the payment of any interest on any of the Securities when the same becomes due and payable, and such failure continues for a period of 30 days;

(b) the Company fails to make the payment of any principal of, or premium, if any, on any of the Securities when the same becomes due and payable at its Maturity Date, or upon acceleration, redemption, optional redemption, required repurchase or otherwise (it being understood that Series B Securities shall not be accelerated, redeemed or otherwise repurchased prior to payment in full of Series A Securities);

(c) the Company fails to comply with Article V;

(d) the Company fails to comply for 30 days after written notice is given by the Trustee or the Holders of not less than 30% in principal amount of the Securities (with a copy to the Trustee) with any covenant or agreement in the Securities or in this Indenture (other than a failure that is the subject of the foregoing clauses (a), (b) or (c));

(e) (i) a default under the ABL Facility by the Company or any Subsidiary that (x) constitutes a payment default, including a failure to pay any Debt under the ABL Facility at final maturity (in each case after giving effect to applicable grace periods) or (y) results in acceleration of the final maturity of the Debt under the ABL Facility, (ii) the Company or any Subsidiary shall fail to make any payment (whether of principal or interest and regardless of amount) in respect of any Material Debt (other than Debt under the ABL Facility), including any obligation to reimburse letter of credit obligations or to post cash collateral with respect thereto, when and as the same shall become due and payable or within any applicable grace period, or (iii) any event or condition occurs that results in any Material Debt (other than Debt under the ABL Facility) becoming due prior to its scheduled maturity or that enables or permits (with or without the giving of notice, the lapse of time or both) the holder or holders of any such Material Debt or any trustee or agent on its or their behalf to cause any Material Debt (other than Debt under the ABL Facility) to become due, or to require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that clauses (e)(ii) and (e)(iii) above shall not apply to any such Material Debt that becomes due as a result of the voluntary sale or transfer of the property or assets

securing such Material Debt; provided, further that clauses (e)(i) and (e)(iii) above shall not apply to any mandatory repurchase offer or other mandatory repurchase, redemption or prepayment obligation of the Company that may arise under convertible debt to the extent that the making of such mandatory repurchase by the Company is otherwise permitted under this Indenture;

(f) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Company or any Subsidiary, or of a substantial part of its assets, under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Company or any Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for sixty (60) days or an order or decree approving or ordering any of the foregoing shall be entered;

(g) the Company or any Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Federal, state or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely manner, any proceeding or petition described in Section 6.01(f), (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Company or any Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing;

(h) any Subsidiary Guarantee of a Significant Subsidiary ceases to be in full force and effect (other than in accordance with the terms of the Securities Collateral Documents and this Indenture) and such default continues for 20 days after notice as provided below or any Subsidiary Guarantor that is a Significant Subsidiary denies or disaffirms its obligations under its Subsidiary Guarantee (the "guarantee provisions");

(i) one or more judgments for the payment of money in an aggregate amount in excess of $38,500,000 shall be rendered against the Company, any Subsidiary or any combination thereof (to the extent not covered by insurance as to which the insurer has been notified of such judgment or order and has not denied coverage) and the same shall not have been satisfied, vacated, discharged or stayed or bonded pending an appeal for a period of thirty (30) consecutive days, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Company or any Subsidiary to enforce any such judgment;

(j) any ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, has resulted or could reasonably be expected to result in a Material Adverse Effect;

(k) (i) any Lien purported to be created under any Securities Collateral Document shall cease to be a valid and perfected Lien on any material portion of the Collateral, with the priority required by the Securities or the Company or any Subsidiary shall so assert in writing, except as a result of the sale or other disposition of the applicable Collateral in a transaction permitted under the Securities Collateral Documents and except to the extent that any such loss of perfection or priority is not required pursuant to the terms of the Securities Collateral Documents or results from the failure of the Securities Collateral Agent to maintain possession of Collateral actually delivered to it and pledged under the Securities Collateral Documents, or (ii) any Securities Collateral Document shall become invalid, or the Company or any Subsidiary shall so assert in writing; and

(l) the Company fails to make a Change of Control Offer in accordance with Section 4.12 or the Company completes a Change of Control Offer with respect to fewer than all Securities then outstanding.

The foregoing will constitute Events of Default whatever the reason for any such Event of Default and whether it is voluntary or involuntary or is effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body.

A Default under clause (d), (h), (j) or (k) of this Section 6.01 is not an Event of Default until the Trustee notifies the Company of such Default or the Holders of not less than 30% in aggregate principal amount of the

Securities then outstanding notify the Company and the Trustee of the Default and the Company does not cure such Default within the time specified after receipt of such notice; provided that a notice of Default may not be given with respect to any action taken, and reported publicly or to holders, more than two years prior to such notice of Default. Such notice must specify the Default, demand that it be remedied and state that such notice is a "notice of Default".

The Company shall deliver to the Trustee, within 30 days after it becomes aware of the occurrence thereof, written notice in the form of an Officer's Certificate of any event that with the giving of notice or the lapse of time would become an Event of Default, its status and what action the Company is taking or proposes to take with respect thereto.

Section 6.02 Acceleration. If an Event of Default with respect to the Securities (other than an Event of Default specified in Section 6.01(f) or Section 6.01(g) with respect to the Company) shall have occurred and be continuing, the Trustee by notice to the Company, or the Holders of not less than 30% in aggregate principal amount of the Securities then outstanding by notice to the Company and the Trustee, may declare to be immediately due and payable an amount equal to 100% of the principal amount of the Securities then outstanding, plus the Applicable Premium as of, and accrued and unpaid interest, if any, to, but not including, the date of such payment. Upon such a declaration, such principal, premium and interest shall be due and payable immediately. If an Event of Default specified in Section 6.01(f) or Section 6.01(g) with respect to the Company occurs, the principal of and premium (including the Applicable Premium) and accrued and unpaid interest on all the Securities shall, automatically and without any action by the Trustee or any Holder, become and be immediately due and payable. The Holders of a majority in aggregate principal amount of the outstanding Securities by notice to the Trustee and the Company may rescind and annul such declaration of acceleration if the rescission would not conflict with any judgment or decree and if all existing Events of Default have been cured or waived except nonpayment of principal, premium, if any, or interest that has become due solely because of the acceleration. No such rescission shall affect any subsequent Default or impair any right consequent thereto.

Without limiting the generality of the foregoing, in the event an Applicable Premium Event occurs, the amount that becomes due and payable upon such Applicable Premium Event shall include the Applicable Premium. In any such case, the Applicable Premium shall constitute part of the obligations payable by the Company (and guaranteed by the Subsidiary Guarantors) in respect of the Securities, which obligations are secured by the Collateral, and constitutes liquidated damages, not unmatured interest or a penalty, as the actual amount of damages to the holders as a result of the relevant Applicable Premium Event would be impracticable and extremely difficult to ascertain. Accordingly, the Applicable Premium is provided by mutual agreement of the Company and the Subsidiary Guarantors and the Holders as a reasonable estimation and calculation of such actual lost profits and other actual damages of such holders. Without limiting the generality of the foregoing, it is understood and agreed that upon the occurrence of any Applicable Premium Event, the Applicable Premium shall be automatically and immediately due and payable as though any Securities subject to such Applicable Premium Event were voluntarily prepaid as of such date and shall constitute part of the obligations payable by the Company (and guaranteed by the Subsidiary Guarantors) in respect of the Securities, which obligations are secured by the Collateral. The Applicable Premium shall also be automatically and immediately due and payable if the Securities are satisfied, released or discharged by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure or by any other means. THE COMPANY AND THE SUBSIDIARY GUARANTORS HEREBY EXPRESSLY WAIVE (TO THE FULLEST EXTENT THEY MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR OTHER LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING APPLICABLE PREMIUM IN CONNECTION WITH ANY SUCH EVENTS, ANY RESCISSION OF SUCH ACCELERATION OR THE COMMENCEMENT OF ANY BANKRUPTCY OR INSOLVENCY EVENT. The Company and the Subsidiary Guarantors expressly agree (to the fullest extent it and they may lawfully do so) that with respect to the Applicable Premium payable under the terms of this Indenture: (i) the Applicable Premium is reasonable and is the product of an arm's length transaction between sophisticated business parties, ably represented by counsel; (ii) the Applicable Premium shall be payable notwithstanding the then-prevailing market rates at the time payment is made; (iii) there has been a course of conduct between the Holders and the Company and the Subsidiary Guarantors giving specific consideration in this transaction for such agreement to pay the Applicable Premium; and (iv) the Company and the Subsidiary Guarantors shall be estopped hereafter from claiming differently than as agreed to in this paragraph. The Company and the Subsidiary Guarantors expressly acknowledge that their agreement to pay the Applicable Premium as herein described is a material inducement to the

Holders to purchase the Securities. Nothing in this paragraph is intended to limit, restrict, or condition any of the Company's or the Subsidiary Guarantors' obligations or any of the Holders' rights or remedies hereunder.

Section 6.03 Other Remedies. Subject in all cases to the terms of the Intercreditor Agreements, if an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal of, premium, if any, or interest on the Securities or to enforce the performance of any provision of the Securities or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Securities or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. No remedy is exclusive of any other remedy. All available remedies are cumulative and are subject in all cases to the terms of the Intercreditor Agreements.

Section 6.04 Waiver of Past Defaults. The Holders of a majority in aggregate principal amount of the Securities then outstanding by notice to the Trustee may waive an existing Default and its consequences except a Default in the payment of the principal of, premium, if any, or interest on a Security unless any such principal, premium or interest has been paid to all Holders in full. When a Default is waived, it is deemed cured, but no such waiver shall extend to any subsequent or other Default or impair any consequent right.

Section 6.05 Control by Majority. The Holders of a majority in aggregate principal amount of the Securities then outstanding may direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or of exercising any trust or power conferred on the Trustee with respect to the Securities. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture or, subject to Section 7.01, that the Trustee determines is unduly prejudicial to the rights of other Holders (it being understood that the Trustee does not have an affirmative duty to ascertain whether or not such actions or forbearances are unduly prejudicial to such holders) or would involve the Trustee in personal liability; provided, however, that the Trustee may take any other action deemed proper by the Trustee that is not inconsistent with such direction. Prior to taking any action or following any direction hereunder, the Trustee shall be entitled to indemnification or security reasonably satisfactory to it against all losses and expenses caused by taking or not taking such action.

Section 6.06 Limitation on Suits. A Holder may not pursue any remedy with respect to this Indenture or the Securities unless:

(1) such Holder shall have previously given to the Trustee written notice of a continuing Event of Default;

(2) the Holders of at least 30% in aggregate principal amount of the Securities then outstanding shall have made a written request, and such Holder or Holders shall have offered and, if requested, provided, indemnity reasonably satisfactory to the Trustee to pursue a remedy;

(3) the Trustee has failed to institute such proceeding and has not received from the Holders of at least a majority in aggregate principal amount of the Securities outstanding a direction inconsistent with such request, within 60 days after such notice, request and offer; and

(4) such action is permitted under the Intercreditor Agreements.

The foregoing limitations on the pursuit of remedies by a Holder shall not apply to a suit instituted by a Holder for the enforcement of payment of the principal of and premium, if any, or interest payable with respect to such Security on or after the applicable due date specified in such Security.

Section 6.07 Rights of Holders to Receive Payment. Notwithstanding any other provision of this Indenture, subject to the Intercreditor Agreements, the right of any Holder to receive payment of principal of, premium, if any, and interest on the Securities held by such Holder, on or after the respective due dates expressed or

provided for in the Securities, or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 6.08 Collection Suit by Trustee. Subject in all cases to the terms of the Intercreditor Agreements, if an Event of Default specified in Section 6.01(a) or Section 6.01(b) occurs and is continuing, the Trustee may recover judgment in its own name and as trustee of an express trust against the Company for the whole amount then due and owing (together with interest on any unpaid interest to the extent lawful) and the amounts provided for in Section 7.07.

Section 6.09 Trustee May File Proofs of Claim. The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee and the Holders allowed in any judicial proceedings relative to the Company, its creditors or its property and, any receiver, trustee, assignee, liquidator, custodian or similar official under any Bankruptcy Law in any such judicial proceeding is hereby authorized by each Holder to make payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders (it being understood it shall be under no obligation to do so), to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and its counsel, and any other amounts due the Trustee under Section 7.07. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to, or, on behalf of any Holder, to authorize, accept or adopt any plan of reorganization, arrangement, adjustment or composition affecting the Securities of the applicable series or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.10 Priorities. If the Trustee collects any money or property pursuant to this Article VI, subject to the terms of the Intercreditor Agreements, it shall pay out the money or property in the following order:

FIRST: to the Trustee and the Securities Collateral Agent for amounts due to each under Section 7.07;

SECOND: to Holders of Series A Securities for amounts due and unpaid on the Series A Securities for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Series A Securities for principal, premium, if any, and interest, respectively;

THIRD: to Holders of Series B Securities for amounts due and unpaid on the Series B Securities for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Series B Securities for principal, premium, if any, and interest, respectively; and

FOURTH: to the Company or as a court of competent jurisdiction shall direct in writing.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 6.10. At least 15 days before such record date, the Company shall mail to each Holder and the Trustee a notice that states the record date, the payment date and amount to be paid.

Section 6.11 Undertaking for Costs. In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.11 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.07 or a suit by Holders of more than 10% in aggregate principal amount of the Securities.

Section 6.12 Waiver of Stay or Extension Laws. The Company (to the extent it may lawfully do so) shall not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay or extension law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and the Company (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and shall not hinder, delay or impede the execution of any power

herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE VII

Trustee

Section 7.01 Duties of Trustee.

(a) If an Event of Default has occurred and is continuing, and subject in all cases to the terms of the Intercreditor Agreements, the Trustee shall exercise the rights and powers vested in it by this Indenture and use the same degree of care and skill in their exercise as a prudent Person would exercise or use under the circumstances in the conduct of such Person's own affairs.

(b) Except during the continuance of an Event of Default:

(1) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, in the case of certificates or opinions specifically required by any provision hereof to be furnished to it, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations stated therein).

(c) The Trustee may not be relieved from liability for its own negligent action, its own negligent failure to act or its own willful misconduct, except that:

(1) this paragraph does not limit the effect of paragraph (b) of this Section 7.01;

(2) the Trustee shall not be liable for any error of judgment made in good faith by a Trust Officer unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(3) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05.

(d) Every provision of this Indenture that in any way relates to the Trustee is subject to paragraphs (a), (b) and (c) of this Section 7.01 and the provisions of the Trust Indenture Act.

(e) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Company.

(f) Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(g) No provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers.

(h) Every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section, and the provisions of this Article

VII (except Section 7.01(a) and the lead-in to Section 7.01(b)) shall apply to the Trustee in its role as Registrar, Paying Agent and Securities Custodian.

(i) The Trustee shall not be deemed to have notice of a Default or an Event of Default unless (a) a Trust Officer of the Trustee has received written notice thereof from the Company or any Holder and such notice references the Securities and this Indenture.

(j) The Trustee and the Securities Collateral Agent are authorized to, and shall enter into the Intercreditor Agreements and bind the Holders to the Intercreditor Agreements (it being understood and agree that the Trustee, the Securities Collateral Agent and each of the Holders, and their respective successors and assigns, shall be subject to, and comply with, all terms and conditions of the Intercreditor Agreements).

Section 7.02 Rights of Trustee.

(a) The Trustee may conclusively rely on any document believed by it to be genuine and to have been signed or presented by the proper person. The Trustee need not investigate any fact or matter stated in the document. The Trustee may, however, in its discretion make such further inquiry or investigation into such facts or matters as it may see fit and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney at the expense of the Company and shall incur no liability by reason of such inquiry or investigation.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on the Officer's Certificate or Opinion of Counsel.

(c) The Trustee may act through agents and shall not be responsible for the misconduct or negligence of any agent appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within its rights or powers; provided, however, that, subject to paragraph (b) of Section 7.01, the Trustee's conduct does not constitute willful misconduct or negligence.

(e) The Trustee may consult with counsel of its selection, and the advice or opinion of counsel with respect to legal matters relating to this Indenture and the Securities shall be full and complete authorization and protection from liability in respect to any action taken, omitted or suffered by it hereunder in good faith and in accordance with the advice or opinion of such counsel.

(f) The permissive rights of the Trustee to do things enumerated in this Indenture shall not be construed as a duty unless so specified herein.

(g) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders pursuant to this Indenture, unless such Holders shall have offered to the Trustee security or indemnity reasonably satisfactory to the Trustee against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction.

(h) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, the Securities Collateral Agent and each agent, custodian and other Person employed to act hereunder.

(i) In no event shall the Trustee be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(j) The Trustee may request that the Company deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

Section 7.03 Individual Rights of Trustee. The Trustee in its individual or any other capacity may become the owner or pledgee of Securities and may otherwise deal with the Company or its Affiliates with the same rights it would have if it were not Trustee. Any Paying Agent, Registrar or co-registrar may do the same with like rights. However, the Trustee must comply with Section 7.10.

Section 7.04 Trustee's Disclaimer. The Trustee shall not be responsible for and makes no representation as to the validity, priority or adequacy of this Indenture or the Securities, it shall not be accountable for the Company's use of the proceeds from the Securities, and it shall not be responsible for any statement of the Company in this Indenture or in any document issued in connection with the sale of the Securities or in the Securities other than the Trustee's certificate of authentication.

Section 7.05 Notice of Defaults. If a Default or Event of Default occurs and is continuing and if it is known to the Trustee, the Trustee shall mail to each Holder notice of the Default or Event of Default, in the manner and to the extent provided in the Trust Indenture Act Section 313(c), within 30 days after written notice of it is received by a Trust Officer of the Trustee. Except in the case of a Default or Event of Default in payment of principal of, premium, if any, or interest on any Security, the Trustee may withhold the notice if and so long as a committee of its Trust Officers in good faith determines that withholding the notice is in the interests of Holders.

Section 7.06 Reports by Trustee to Holders of the Notes. Within 60 days after each December 31, beginning with the December 31 following the date of this Indenture, and for so long as Securities remain outstanding, the Trustee shall deliver to the Holders of the Securities a brief report dated as of such reporting date that complies with Trust Indenture Act Section 313(a) (but if no event described in Trust Indenture Act Section 313(a) has occurred within the twelve months preceding the reporting date, no report need be transmitted). The Trustee also shall comply with Trust Indenture Act Section 313(b). The Trustee shall also transmit by mail all reports as required by Trust Indenture Act Section 313(c).

A copy of each report at the time of its delivery to the Holders of Securities shall be delivered to the Company and filed with the Commission and each stock exchange, if any, on which the Securities are listed in accordance with Trust Indenture Act Section 313(d). The Company shall promptly notify the Trustee in writing when, if applicable, the Securities are listed on any stock exchange and of any delisting thereof.

Section 7.07 Compensation and Indemnity. The Company and the Subsidiary Guarantors, jointly and severally, shall pay to the Trustee and the Securities Collateral Agent from time to time reasonable compensation for its services. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Company and the Subsidiary Guarantors, jointly and severally, shall reimburse the Trustee and the Securities Collateral Agent upon request for all reasonable out-of-pocket expenses incurred or made by it, including costs of collection, in addition to the compensation for its services. Such expenses shall include the reasonable compensation and expenses, disbursements and advances of the Trustee's and the Securities Collateral Agent's agents, counsel, accountants and experts. The Company and the Subsidiary Guarantors, jointly and severally, shall indemnify the Trustee and the Securities Collateral Agent against any and all loss, liability, claim, damage or expense (including reasonable attorneys' fees and expenses) incurred by it in connection with the acceptance or administration of this trust and the performance of its duties hereunder. The Trustee shall notify the Company promptly of any claim of which a Trust Officer has received notice for which it may seek indemnity. Failure by the Trustee or the Securities Collateral Agent to so notify the Company shall not relieve the Company of its obligations hereunder unless the Company has been prejudiced thereby. The Company shall defend the claim, and the Trustee and the Securities Collateral Agent may have separate counsel and the Company shall pay the reasonable fees and expenses of such counsel. The Company need not reimburse any expense or indemnify against any loss, liability or expense incurred by (i) the Trustee through the Trustee's own willful misconduct or gross negligence, or (ii) the Securities Collateral Agent through the Securities Collateral Agent's own willful misconduct or gross negligence. The Company need not pay for any settlement made by the Trustee or the Securities Collateral Agent without the Company's consent, such consent not to be unreasonably withheld. All indemnifications and releases from liability granted hereunder to the Trustee and the Securities Collateral Agent shall extend to its officers, directors, employees, agents, successors and assigns.

To secure the Company's payment obligations in this Section 7.07, the Trustee and the Securities Collateral Agent shall have a lien prior to the Securities on all money or property held or collected by the Trustee and the Securities Collateral Agent other than money or property held in trust to pay principal of and interest on particular Securities.

The Company's payment obligations pursuant to this Section 7.07 shall survive the resignation or removal of the Trustee or the Securities Collateral Agent and the discharge or termination of this Indenture. Without prejudice to any other rights available to the Trustee and the Securities Collateral Agent under applicable law, but subject to the terms of the Intercreditor Agreements, when the Trustee or the Securities Collateral Agent incurs expenses after the occurrence of a Default specified in Section 6.01(f) or Section 6.01(g) with respect to the Company, the expenses are intended to constitute expenses of administration under the Bankruptcy Law.

The Trustee shall comply with the provisions of the Trust Indenture Act Section 313(b)(2) to the extent applicable.

Section 7.08 Replacement of Trustee. The Trustee may resign at any time by so notifying the Company. The Holders of a majority in aggregate principal amount of the Securities then outstanding may remove the Trustee by so notifying the Trustee and may appoint a successor Trustee; provided that so long as no Default or Event of Default has occurred and is continuing, the Company shall have the right to consent to the successor Trustee, such consent not to be unreasonably withheld. The Company shall remove the Trustee if:

(1) the Trustee fails to comply with Section 7.10;

(2) the Trustee is adjudged bankrupt or insolvent;

(3) a receiver or other public officer takes charge of the Trustee or its property; or

(4) the Trustee otherwise becomes incapable of acting.

If the Trustee resigns or is removed by the Company or by the Holders of a majority in aggregate principal amount of the Securities then outstanding, and (in the case of a removal by Holders) such Holders do not reasonably promptly appoint a successor Trustee, or if a vacancy exists in the office of Trustee for any reason (the Trustee in such event being referred to herein as the retiring Trustee), the Company shall promptly appoint a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall cause to be delivered a notice of its succession to Holders. The retiring Trustee shall upon payment of its outstanding fees, expenses and all amounts due it hereunder promptly transfer all property held by it as Trustee to the successor Trustee, subject to the lien provided for in Section 7.07.

If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee or the Holders of 10% in aggregate principal amount of the Securities then outstanding may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee fails to comply with Section 7.10, any Holder who has been a bona fide Holder of a Security for at least six months may petition at the expense of the Company any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

Notwithstanding the replacement of the Trustee pursuant to this Section 7.08, the Company's obligations under Section 7.07 shall continue for the benefit of the retiring Trustee.

Section 7.09 Successor Trustee by Merger. If the Trustee consolidates with, merges or converts into, or transfers all or substantially all its corporate trust business or assets to, another corporation or banking association, the resulting, surviving or transferee corporation or banking association without any further act shall be the successor Trustee.

In case at the time such successor or successors by merger, conversion or consolidation to the Trustee shall succeed to the trusts created by this Indenture any of the Securities shall have been authenticated but not delivered, any such successor to the Trustee may adopt the certificate of authentication of any predecessor trustee, and deliver such Securities so authenticated; and in case at that time any of the Securities shall not have been authenticated, any such successor to the Trustee may authenticate such Securities either in the name of any predecessor hereunder or in the name of the successor to the Trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Securities or in this Indenture provided that the certificate of the Trustee shall have.

Section 7.10 Eligibility; Disqualification. There shall at all times be a Trustee hereunder that is a corporation or national banking association organized and doing business under the laws of the United States or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $50.0 million as set forth in its most recent published annual report of condition.

This Indenture shall always have a Trustee who satisfies the requirements of Trust Indenture Act Sections 310(a)(1), (2) and (5). The Trustee is subject to Trust Indenture Act Section 310(b).

Section 7.11 Preferential Collection of Claims Against the Company. The Trustee is subject to Trust Indenture Act Section 311(a), excluding any creditor relationship listed in Trust Indenture Act Section 311(b). A Trustee who has resigned or been removed shall be subject to Trust Indenture Act Section 311(a) to the extent indicated therein.

Section 7.12 Limitation on Duty of Trustee in Respect of Collateral; Indemnification.

(a) Beyond the exercise of reasonable care in the custody thereof, the Trustee shall have no duty as to any Collateral in its possession or control or in the possession or control of any agent or bailee or any income thereon or as to preservation of rights against prior parties or any other rights pertaining thereto and the Trustee shall not be responsible for filing any financing or continuation statements or recording any documents or instruments in any public office at any time or times or otherwise perfecting or maintaining the perfection of any security interest in the Collateral. The Trustee shall be deemed to have exercised reasonable care in the custody of the Collateral in its possession if the Collateral is accorded treatment substantially equal to that which it accords its own property and shall not be liable or responsible for any loss or diminution in the value of any of the Collateral, by reason of the act or omission of any carrier, forwarding agency or other agent or bailee selected by the Trustee in good faith.

(b) The Trustee shall not be responsible for the existence, genuineness or value of any of the Collateral or for the validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the Company to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral. Subject to Section 7.01of this Indenture, the Trustee shall have no duty to ascertain or inquire as to the performance or observance of any of the terms of this Indenture, the Intercreditor Agreements or any other Security Document by the Company, the Subsidiary Guarantors or the Securities Collateral Agent. The Trustee may act and rely and shall be protected in acting and relying in good faith on the opinion or advice of or information obtained from any counsel, accountant, appraiser or other expert or adviser, whether retained or employed by the Company or by the Trustee, in relation to any matter arising in the administration of this Indenture or the Security Documents.

ARTICLE VIII

Discharge of Indenture; Defeasance

Section 8.01 Discharge of Liability on Securities; Defeasance.

(a) When (i) the Company delivers to the Trustee all outstanding Securities (other than Securities replaced pursuant to Section 2.08 or Securities for whose payment money has theretofore been deposited in trust and thereafter repaid to the Company as provided in the second paragraph of Section 8.04) for cancelation or (ii) all outstanding Securities have become due and payable, whether at maturity or as a result of the delivery of a notice of redemption pursuant to Article III, or will become due and payable within one year or are to be called for redemption within one year under arrangements satisfactory to the Trustee, and the Company irrevocably deposits with the Trustee funds (comprised of cash to be held uninvested and/or U.S. Government Obligations) sufficient to pay at maturity or upon redemption all outstanding Securities, including interest thereon to maturity or such redemption date (other than Securities replaced pursuant to Section 2.08), and if in either case the Company pays all other sums payable hereunder by the Company, then this Indenture shall, subject to Section 8.01(c), cease to be of further effect. The Trustee shall acknowledge satisfaction and discharge of this Indenture on demand of the Company accompanied by an Officer's Certificate and an Opinion of Counsel and at the cost and expense of the Company.

(b) Subject to Section 8.01(c) and Section 8.02, the Company at any time may terminate (i) all of its obligations under the Securities and this Indenture ("legal defeasance option") or (ii) its obligations under Section 4.02, Section 4.03, Section 4.04, Section 4.05, Section 4.06, Section 4.07, Section 4.08, Section 4.09, Section 4.10, Section 4.11, Section 4.12, Section 4.13, Section 4.14, Section 4.15, Section 4.17, Section 4.20, Section 4.21, Section 4.22, Section 4.24, Section 4.27 and the operation of Section 6.01(e), Section 6.01(f), Section 6.01(g), Section 6.01(h), Section 6.01(i), Section 6.01(j), Section 6.01(k) and Section 6.01(l) (but, in the case of Section 6.01(f) and Section 6.01(g), with respect only to Subsidiaries) and the limitations contained in clauses (ii) through (iv) of Section 5.01(a) and Section 5.01(b) ("covenant defeasance option"). The Company may exercise its legal defeasance option notwithstanding its prior exercise of its covenant defeasance option.

If the Company exercises its legal defeasance option, payment of the Securities may not be accelerated because of an Event of Default. If the Company exercises its covenant defeasance option, payment of the Securities may not be accelerated because of an Event of Default specified in Section 6.01(e), Section 6.01(f), Section 6.01(g), Section 6.01(h), Section 6.01(i), Section 6.01(j), Section 6.01(k) and Section 6.01(l) (but, in the case of Section 6.01(f) and Section 6.01(g), with respect only to Subsidiaries) or because of the failure of the Company to comply with the limitations contained in clauses (ii) through (iv) of Section 5.01(a) and Section 5.01(b). If the Company exercises its legal defeasance option or its covenant defeasance option, the Liens, as they pertain to the Securities, will be released and each Subsidiary Guarantor will be released from all its obligations under its Subsidiary Guarantee, as it pertains to the Securities.

Upon satisfaction of the conditions set forth herein and upon written request of the Company, the Trustee shall acknowledge in writing the discharge of those obligations that the Company terminates.

(c) Notwithstanding clauses (a) and (b) above, the Company's obligations in Section 2.04, Section 2.05, Section 2.06, Section 2.07, Section 2.08, Article VII, Section 8.05 and Section 8.06 shall survive until the Securities have been paid in full. Thereafter, the Company's obligations in Section 7.07 and Section 8.05 shall survive such satisfaction and discharge.

Section 8.02 Conditions to Defeasance. The Company may exercise its legal defeasance option or its covenant defeasance option only if:

(a) the Company irrevocably deposits in trust with the Trustee money or U.S. Government Obligations, which through the scheduled payments of principal and interest thereon will provide funds in an amount sufficient, or a combination thereof sufficient (without any reinvestment of the income therefrom) to pay the principal of, premium, if any, and interest on the Securities to maturity or redemption, as the case may be, and the

Company shall have specified whether the Securities are being defeased to maturity or to a particular Redemption Date;

(b) the Company delivers to the Trustee a certificate from a nationally recognized firm of independent certified public accountants expressing their opinion that the payments of principal and interest when due and without reinvestment on the deposited U.S. Government Obligations plus any deposited money without investment will provide cash at such times and in such amounts as will be sufficient to pay principal, premium, if any, and interest when due on all the Securities to maturity or redemption, as the case may be;

(c) the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that, as of the date of such opinion and subject to customary assumptions and exclusions following the deposit, the trust funds will not be subject to the effect of Section 547 of Title 11 of the United States Code;

(d) no Default or Event of Default has occurred and is continuing on the date of such deposit and after giving effect thereto (other than any Default or Event of Default resulting from the borrowing of funds (and granting of related Liens) to fund the deposit);

(e) such deposit does not constitute a default under any other agreement or instrument binding on the Company;

(f) in the case of the legal defeasance option, the Company shall have delivered to the Trustee an Opinion of Counsel stating that

(i) the Company has received from the Internal Revenue Service a ruling; or

(ii) since the date of this Indenture there has been a change in the applicable Federal income tax law, to the effect, in either case, that, and based thereon such Opinion of Counsel shall confirm that, the Holders will not recognize income, gain or loss for Federal income tax purposes as a result of such defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance had not occurred;

(g) in the case of the covenant defeasance option, the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that the Holders will not recognize income, gain or loss for Federal income tax purposes as a result of such covenant defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such covenant defeasance had not occurred; and

(h) the Company delivers to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent to the defeasance and discharge of the Securities as contemplated by this Article VIII have been complied with.

Before or after a deposit, the Company may make arrangements satisfactory to the Trustee for the redemption of Securities at a future date in accordance with Article III.

Section 8.03 Application of Trust Money. The Trustee shall hold in trust money or U.S. Government Obligations deposited with it pursuant to this Article VIII. It shall apply the deposited money and the money from U.S. Government Obligations through the Paying Agent and in accordance with this Indenture to the payment of principal of, premium, if any, and interest on the Securities.

Section 8.04 Repayment to Company. The Trustee and the Paying Agent shall promptly turn over to the Company upon request any excess money or securities held by them at any time.

Subject to any applicable abandoned property law, the Trustee and the Paying Agent shall pay to the Company upon request any money held by them for the payment of principal, premium, if any, or interest that remains unclaimed for two years, and, thereafter, Holders entitled to the money must look to the Company for

payment as general creditors and all liability of the Trustee or such Paying Agent with respect to such money shall thereupon cease.

Section 8.05 Indemnity for Government Obligations. The Company shall pay and shall indemnify the Trustee against any tax, fee or other charge imposed on or assessed against deposited U.S. Government Obligations or the principal and interest received on such U.S. Government Obligations.

Section 8.06 Reinstatement. If the Trustee or Paying Agent is unable to apply any money or U.S. Government Obligations in accordance with this Article VIII by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the Company's obligations under this Indenture and the Securities shall be revived and reinstated as though no deposit had occurred pursuant to this Article VIII until such time as the Trustee or Paying Agent is permitted to apply all such money or U.S. Government Obligations in accordance with this Article VIII; provided, however, that, if the Company has made any payment of interest on or principal of any Securities because of the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Securities to receive such payment from the money or U.S. Government Obligations held by the Trustee or Paying Agent.

ARTICLE IX

Amendments

Section 9.01 Without Consent of Holders. Without the consent of any Holders, the Company, the Subsidiary Guarantors and the Trustee may amend this Indenture, the Securities and, subject to any other consent required under the terms of the applicable Securities Collateral Documents, such Securities Collateral Documents, in each case without notice to:

(a) cure any ambiguity, omission, defect or inconsistency identified in an Officer's Certificate of the Company, which states that such cure is a good faith attempt by the Company to reflect the intention of the parties to this Indenture, delivered to the Trustee and the Securities Collateral Agent;

(b) provide for the assumption by a successor company of the obligations of the Company or any Subsidiary Guarantor under this Indenture, the Securities or any Securities Collateral Documents under and in accordance with this Indenture, the Securities or any Securities Collateral Document, as the case may be;

(c) provide for uncertificated Securities in addition to or in place of certificated Securities;

(d) add additional Guarantees with respect to the Securities or release Subsidiary Guarantors from Subsidiary Guarantees as provided by the terms of this Indenture and the Subsidiary Guarantees;

(e) further secure the Securities (and if such security interest includes Liens on Property of the Company, provide for releases of such Property on terms comparable to the terms on which Collateral constituting Property of Subsidiary Guarantors may be released), add to the covenants of the Company or the Subsidiary Guarantors for the benefit of the Holders or surrender any right or power herein conferred upon the Company or any Subsidiary Guarantor;

(f) make any change to this Indenture, the Securities or the Subsidiary Guarantees that does not adversely affect the rights of any Holder in any material respect upon delivery to the Trustee of an Officer's Certificate of the Company certifying the absence of such adverse effect;

(g) amend this Indenture to extend the Stated Maturity of the Securities pursuant to Section 2.16 in connection with the ABL Facility, as extended, renewed, replaced or refinanced, that remains outstanding;

(h) evidence and provide for the acceptance and appointment under this Indenture of a successor Trustee;

(i) comply with the rules of any applicable securities depositary; provided, however, that such amendment does not materially and adversely affect the rights of holders to transfer the Securities;

(j) to comply with any requirement of the Commission in connection with the qualification of this Indenture under the Trust Indenture Act;

(k) to provide for the release of the Collateral from the Liens in accordance with the terms of this Indenture and the Intercreditor Agreements;

(l) in the event that PIK Securities are issued in certificated form, to make appropriate amendments to reflect an appropriate minimum denomination of certificated PIK Securities, and establish minimum redemption amounts for certificated PIK Securities;

(m) make any amendment to the provisions of this Indenture relating to the transfer and legending or de-legending of the Securities; provided, however, that (i) compliance with this Indenture as so amended would not result in the Securities being transferred in violation of the Securities Act or any applicable securities law and (ii) such amendment does not materially and adversely affect the rights of holders to transfer the Securities; or

(n) to provide for the accession of any parties to the Securities Documents or the Intercreditor Agreements, as applicable (and other amendments to such documents that in either case are administrative or ministerial in nature) in connection with an incurrence of additional Debt to the extent permitted by the Securities Documents.

After an amendment under this Section 9.01 becomes effective, the Company shall deliver to Holders a notice briefly describing such amendment. The failure to give such notice to all Holders, or any defect therein, shall not impair or affect the validity of an amendment under this Section 9.01.

Section 9.02 With Consent of Holders. (a) The Company, when authorized by a Board Resolution, the Subsidiary Guarantors and the Trustee may amend this Indenture, the Securities or, subject to any other consent required under the terms of the applicable Securities Collateral Documents, such Securities Collateral Documents, waive any past default or compliance with any provisions (except, in the case of this Indenture, as provided in Section 6.04) and the Subsidiary Guarantee provided by a Subsidiary Guarantors may be released, with the consent of the Holders of at least a majority in aggregate principal amount of the Securities then outstanding (including consents obtained in connection with a tender offer or exchange offer for the Securities). However, without the consent of each Holder affected thereby, an amendment may not:

(i) amend this Indenture to reduce the amount of Securities whose Holders are required to consent to an amendment, modification, supplement or waiver;

(ii) amend this Indenture to reduce the rate of or extend the time for payment of interest or Applicable Premium on any Security;

(iii) amend this Indenture to reduce the principal of or extend the Stated Maturity of any Security, except as provided in Section 9.01(g);

(iv) amend this Indenture to make any Security payable in money other than that stated in the Security;

(v) amend this Indenture or any Subsidiary Guarantee to impair the right of any Holder to receive payment of principal of, premium, if any, and interest on such Holder’s Securities on or after the due dates therefor or to institute suit for the enforcement of any payment on or with respect to such Holder’s Securities or any Subsidiary Guarantee (except as set forth in the Intercreditor Agreements);

(vi) amend this Indenture or any Subsidiary Guarantee to subordinate the Securities or any Subsidiary Guarantee to any other obligation of the Company or the applicable Subsidiary Guarantor (except as set forth in the Intercreditor Agreements);

(vii) amend this Indenture to reduce the premium payable upon the redemption of any Security or change the time (other than amendments related to notice provisions) at which any Security may be redeemed in accordance with Article III;

(viii) waive a Default in the payment of principal of or premium, if any, or interest on the Securities, except a rescission of acceleration of the Securities by the Holders of at least a majority in aggregate principal amount of the Securities and a waiver of the payment default that resulted from such acceleration;

(ix) at any time after the Company is obligated to make an Asset Sales Prepayment Offer with the Net Available Cash from Asset Sales, amend this Indenture to change the time at which such Asset Sales Prepayment Offer must be made or at which the Securities must be repurchased pursuant thereto;

(x) release the Company or all or substantially all of the Subsidiary Guarantors from their Guarantees, unless, in the case of a Subsidiary Guarantor, all or substantially all the Equity Interests of such Subsidiary Guarantor is sold or otherwise disposed of in a transaction permitted by this Indenture or the Intercreditor Agreements; or

(xi) make any change in the amendment or waiver provisions of this Indenture that require each Holder's consent, as described in clauses (1) through (10), that is materially adverse to the Holders.

Notwithstanding anything herein to the contrary, without the consent of the Holders of at least 66 2/3% in principal amount of the Securities then outstanding, no amendment, supplement or waiver may release all or substantially all of the Collateral other than in accordance with this Indenture, the Intercreditor Agreements or the Security Documents.

(b) The foregoing Section 9.02(a) will not limit the right of the Company to amend, waive or otherwise modify any Securities Collateral Document in accordance with its terms.

(c) It shall not be necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment, but it shall be sufficient if such consent approves the substance thereof.

(d) Additional Securities will be disregarded for purposes of any amendment or waiver relating to a Default or Event of Default that existed (disregarding any applicable notice, cure or grace periods) prior to the time of issuance of such additional Securities.

After an amendment under this Section 9.02 becomes effective, the Company shall deliver to each Holder at such Holder's address appearing in the Security Register a notice briefly describing such amendment. The failure to give such notice to all Holders, or any defect therein, shall not impair or affect the validity of an amendment under this Section 9.02.

Section 9.03 Compliance with Trust Indenture Act. Every amendment or supplement to this Indenture or the Notes shall be set forth in an amended or supplemental indenture that complies with the Trust Indenture Act as then in effect.

Section 9.04 Revocation and Effect of Consents and Waivers. A consent to an amendment or a waiver by a Holder of a Security shall bind the Holder and every subsequent Holder of that Security or portion of the Security that evidences the same debt as the consenting Holder's Security, even if notation of the consent or waiver is not made on the Security. However, any such Holder or subsequent Holder may revoke the consent or waiver as to such Holder's Security or portion of the Security if the Trustee receives the notice of revocation before the date the amendment or waiver becomes effective. After an amendment or waiver becomes effective, it shall bind

every Holder. An amendment or waiver becomes effective upon the execution of such amendment or waiver by the Trustee.

The Company may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to give their consent or take any other action described above or required or permitted to be taken pursuant to this Indenture. If a record date is fixed, then notwithstanding the immediately preceding paragraph, those Persons who were Holders at such record date (or their duly designated proxies), and only those Persons, shall be entitled to give such consent or to revoke any consent previously given or to take any such action, whether or not such Persons continue to be Holders after such record date. No such consent shall be valid or effective for more than 120 days after such record date.

Section 9.05 Notation on or Exchange of Securities. If an amendment changes the terms of a Security, the Trustee may require the Holder of the Security to deliver such Security to the Trustee. The Trustee may place an appropriate notation on the Security regarding the changed terms and return such Security to the Holder. Alternatively, if the Company or the Trustee so determines, the Company in exchange for the Security shall issue and the Trustee shall authenticate a new Security that reflects the changed terms. Failure to make the appropriate notation or to issue a new Security shall not affect the validity of such amendment.

Section 9.06 Trustee To Sign Amendments. The Trustee shall sign any amendment or release authorized pursuant to this Article IX if the amendment or release does not adversely affect the rights, duties, liabilities, indemnities or immunities of the Trustee. If such amendment or release does adversely affect the rights, duties, liabilities, indemnities or immunities of the Trustee, the Trustee may but need not sign it. In signing such amendment or release the Trustee shall be entitled to receive indemnity reasonably satisfactory to it and shall be provided with, and (subject to Section 7.01) shall be fully protected in relying upon, an Officer's Certificate and an Opinion of Counsel stating that such amendment or release is authorized or permitted by this Indenture.

ARTICLE X

Subsidiary Guarantees

Section 10.01 Subsidiary Guarantees. Each Subsidiary Guarantor hereby unconditionally guarantees, jointly and severally, on a senior secured basis, to each Holder and to the Trustee and its successors and assigns (a) the full and punctual payment of principal of, premium, if any, and interest on the Securities when due, whether at maturity, by acceleration, by redemption or otherwise, and all other monetary obligations of the Company under this Indenture and the Securities and (b) the full and punctual performance within applicable grace periods of all other obligations of the Company under this Indenture and the Securities (all the foregoing being hereinafter collectively called the "Guaranteed Obligations"). Each Subsidiary Guarantor further agrees that the Obligations may be extended or renewed, in whole or in part, without notice or further assent from such Subsidiary Guarantor, and that such Subsidiary Guarantor will remain bound under this Article X notwithstanding any extension or renewal of any Guaranteed Obligation.

Any term or provision of this Indenture to the contrary notwithstanding, the maximum aggregate amount of the obligations guaranteed hereunder by any Subsidiary Guarantor shall not exceed the maximum amount that can be hereby guaranteed without rendering this Indenture, as it relates to such Subsidiary Guarantor, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer or similar laws affecting the rights of creditors generally.

Each Subsidiary Guarantor waives presentation to, demand of, payment from and protest to the Company of any of the Guaranteed Obligations and also waives notice of protest for nonpayment. Each Subsidiary Guarantor waives notice of any default under the Securities or the Guaranteed Obligations. The obligations of each Subsidiary Guarantor hereunder shall not be affected by (a) the failure of any Holder or the Trustee to assert any claim or demand or to enforce any right or remedy against the Company or any other Person under this Indenture, the Securities or any other agreement or otherwise; (b) any extension or renewal of any thereof; (c) any rescission, waiver, amendment or modification of any of the terms or provisions of this Indenture, the Securities or any other agreement; (d) the release of any security held by any Holder or the Trustee for the Guaranteed Obligations or any

of them; or (e) the failure of any Holder or the Trustee to exercise any right or remedy against any other guarantor of the Guaranteed Obligations.

Each Subsidiary Guarantor further agrees that its Subsidiary Guarantee herein constitutes a guarantee of payment, performance and compliance when due (and not a guarantee of collection) and waives any right to require that any resort be had by any Holder or the Trustee to any security held for payment of the Guaranteed Obligations.

Except as expressly set forth in Section 5.01(b), Section 8.01(b) and Section 10.06, the obligations of each Subsidiary Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to any defense of setoff, counterclaim, recoupment or termination whatsoever or by reason of the invalidity, illegality or unenforceability of the Guaranteed Obligations or otherwise. Without limiting the generality of the foregoing, the obligations of each Subsidiary Guarantor herein shall not be discharged or impaired or otherwise affected by the failure of any Holder or the Trustee to assert any claim or demand or to enforce any remedy under this Indenture, the Securities or any other agreement, by any waiver or modification of any thereof, by any default, failure or delay, willful or otherwise, in the performance of the obligations, or by any other act or thing or omission or delay to do any other act or thing which may or might in any manner or to any extent vary the risk of such Subsidiary Guarantor or would otherwise operate as a discharge of such Subsidiary Guarantor as a matter of law or equity.

Each Subsidiary Guarantor further agrees that its Subsidiary Guarantee herein shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of principal of, premium, if any, or interest on any Guaranteed Obligation is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy or reorganization of the Company or otherwise.

In furtherance of the foregoing and not in limitation of any other right which any Holder or the Trustee has at law or in equity against any Subsidiary Guarantor by virtue hereof, upon the failure of the Company to pay the principal of, premium, if any, or interest on any Guaranteed Obligation when and as the same shall become due, whether at maturity, by acceleration, by redemption or otherwise, or to perform or comply with any other Guaranteed Obligation, each Subsidiary Guarantor hereby promises to and will, upon receipt of written demand by the Trustee, forthwith pay, or cause to be paid, in cash, to the Holders or the Trustee an amount equal to the sum of (i) the unpaid amount of such Guaranteed Obligations, (ii) accrued and unpaid interest on such Guaranteed Obligations (but only to the extent not prohibited by law) and (iii) all other monetary Guaranteed Obligations of the Company to the Holders and the Trustee.

Each Subsidiary Guarantor agrees that it shall not be entitled to any right of subrogation in respect of any Guaranteed Obligations guaranteed hereby until payment in full in cash of all Guaranteed Obligations. Each Subsidiary Guarantor further agrees that, as between it, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the Guaranteed Obligations guaranteed hereby may be accelerated as provided in Article VI for the purposes of such Subsidiary Guarantor's Subsidiary Guarantee herein, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Guaranteed Obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such Guaranteed Obligations as provided in Article VI, such Guaranteed Obligations (whether or not due and payable) shall forthwith become due and payable by such Subsidiary Guarantor for the purposes of this Section 10.01.

Each Subsidiary Guarantor also agrees to pay any and all costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Trustee or any Holder in enforcing any rights under this Section 10.01.

Section 10.02 Contribution. Each of the Company and any Subsidiary Guarantor (a "Contributing Party") agrees that, in the event a payment shall be made by any other Subsidiary Guarantor under any Subsidiary Guarantee (the "Claiming Guarantor"), the Contributing Party shall indemnify the Claiming Guarantor in an amount equal to the amount of such payment multiplied by a fraction, the numerator of which shall be the net worth of the Contributing Party on the date hereof and the denominator of which shall be the aggregate net worth of the Company and all the Subsidiary Guarantors on the date hereof (or, in the case of any Subsidiary Guarantor becoming a party hereto after the Issue Date, the date of the supplemental indenture executed and delivered by such Subsidiary Guarantor).

Section 10.03 Successors and Assigns. This Article X shall be binding upon each Subsidiary Guarantor and its successors and assigns and shall inure to the benefit of the successors and assigns of the Trustee and the Holders and, in the event of any transfer or assignment of rights by any Holder or the Trustee, the rights and privileges conferred upon that party in this Indenture and in the Securities shall automatically extend to and be vested in such transferee or assignee, all subject to the terms and conditions of this Indenture.

Section 10.04 No Waiver. Neither a failure nor a delay on the part of either the Trustee or the Holders in exercising any right, power or privilege under this Article X shall operate as a waiver thereof, nor shall a single or partial exercise thereof preclude any other or further exercise of any right, power or privilege. The rights, remedies and benefits of the Trustee and the Holders herein expressly specified are cumulative and not exclusive of any other rights, remedies or benefits which either may have under this Article X at law, in equity, by statute or otherwise.

Section 10.05 Modification. No modification, amendment or waiver of any provision of this Article X, nor the consent to any departure by any Subsidiary Guarantor therefrom, shall in any event be effective unless the same shall be in writing and signed by the Trustee, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on any Subsidiary Guarantor in any case shall entitle such Subsidiary Guarantor to any other or further notice or demand in the same, similar or other circumstances.

Section 10.06 Release of Subsidiary Guarantor. A Subsidiary Guarantor will be released from its obligations under this Article X (other than any obligation that may have arisen under Section 10.02):

(1) upon the sale (including any sale pursuant to any exercise of remedies by a holder of Debt of the Company or of such Subsidiary Guarantor), transfer or other disposition (including by way of consolidation or merger) of Equity Interests of such Subsidiary Guarantor; provided, however, that (i) such sale, transfer or other disposition is otherwise permitted by this Indenture, (ii) such Person is no longer a Subsidiary and (iii) the Company provides an Officer's Certificate to the Trustee to the effect that the Company will comply with its obligations under Section 4.06; or

(2) upon the sale (including any sale pursuant to any exercise of remedies by a holder of Debt of the Company or of such Subsidiary Guarantor), transfer or other disposition of all or substantially all of the assets of such Subsidiary Guarantor; provided, however, that (i) such sale, transfer or other disposition is otherwise permitted by is otherwise permitted by this Indenture and (ii) the Company provides an Officer's Certificate to the Trustee to the effect that the Company will comply with its obligations under Section 4.06; or

(3) with the written consent of the Holders of at least a majority of the aggregate principal amount of the Securities then outstanding (in accordance with Section 9.02); or

(4) upon defeasance of the Securities pursuant to Section 8.01(b); or

(5) upon the full satisfaction of the Company's obligations under this Indenture pursuant to Section 8.01(a) or otherwise in accordance with the terms of this Indenture; or

(6) upon the release or discharge of any Guarantee in respect of any Debt that resulted in the issuance after the Issue Date of the Subsidiary Guarantee by such Subsidiary Guarantor, provided that, following such release or discharge, such Subsidiary is not Guaranteeing any other Debt of the Company (other than any Guarantee that would not require such Subsidiary to Guarantee the Securities pursuant to Section 4.08); or

(7) upon the release or discharge of the Guarantee by such Subsidiary Guarantor of indebtedness under the Senior Obligations and each series of debt securities of the Company (which may be simultaneous with the release contemplated hereby), except a discharge or release by or as a result of payment under such Guarantee (it being understood that a release subject to a contingent reinstatement will constitute a release for the purposes of this provision, and that if any such Guarantee is so reinstated, such

Subsidiary Guarantee shall also be reinstated to the extent that such Subsidiary Guarantor would then be required to Guarantee the Securities pursuant to Section 4.08).

At the request of the Company, the Trustee shall execute and deliver any documents, instructions, or instruments (in form and substance reasonably satisfactory to the Trustee) evidencing any such release.

Section 10.07 Execution of Supplemental Indenture for Future Subsidiary Guarantors. Each Subsidiary which is required to become a Subsidiary Guarantor pursuant to Section 4.08 shall promptly execute and deliver to the Trustee a supplemental indenture in the form of Exhibit D hereto pursuant to which such Subsidiary shall become a Subsidiary Guarantor under this Article X and shall guarantee the Guaranteed Obligations.

ARTICLE XI
Subordination

Section 11.01 Subordination. The Company and each Subsidiary Guarantor covenants and agrees, and each Holder of a Security by its acceptance thereof, likewise covenants and agrees, that:

(a) any payment or distribution of assets of the Company or any Subsidiary Guarantor of any kind or character, whether in cash, property or securities on the Securities shall be made in the following order:

(i) FIRST: to Holders of Series A Securities for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Series A Securities for principal, premium, if any, and interest, respectively; and

(ii) SECOND: to Holders of Series B Securities for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Series B Securities for principal, premium, if any, and interest, respectively.

Section 11.02 Trustee to Effectuate Subordination. Each Holder of a Security by its, his or her acceptance thereof authorizes and directs the Trustee on its, his or her behalf to take such action as may be necessary or appropriate to effectuate the subordination provided in this Article XI and appoints the Trustee its, his or her attorney-in-fact for any and all such purposes.

ARTICLE XII

Miscellaneous

Section 12.01 Notices. Any notice or communication shall be in writing and delivered in person or mailed by first-class mail or sent by facsimile (with a hard copy delivered in person or by mail promptly thereafter) (or, if to a Holder for whom DTC is the record owner, electronically through DTC) and addressed as follows:

if to the Company:

Rite Aid Corporation
1200 Intrepid Avenue, 2nd Floor
Philadelphia, Pennsylvania 19112
Attention of: Matthew Schroeder
Email: mschroeder@riteaid.com

if to the Trustee:

U.S. Bank Trust Company, National Association
West Side Flats St Paul
111 Fillmore Ave.
Saint Paul, MN 55107
Attention of: Rite Aid DIP Notes Administrator
Email: benjamin.krueger@usbank.com

The Company or the Trustee by notice to the other may designate additional or different addresses for subsequent notices or communications.

The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, pdf, facsimile transmission or other similar unsecured electronic methods, provided, however, that the Trustee shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the Company elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions. The Company agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk or interception and misuse by third parties.

Any notice or communication mailed to a Holder shall be mailed to the Holder at the Holder's address as it appears on the registration books of the Registrar and shall be sufficiently given if so mailed within the time prescribed. Any notice or communication shall also be so mailed to any Person described in Trust Indenture Act Section 313(c), to the extent required by the Trust Indenture Act.

Failure to deliver a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. If a notice or communication is delivered in the manner provided above, it is duly given, whether or not the addressee receives it.

Section 12.02 Certificate and Opinion as to Conditions Precedent. Upon any request or application by the Company to the Trustee to take or refrain from taking any action under this Indenture, the Company shall furnish to the Trustee:

(1) an Officer's Certificate in form and substance reasonably satisfactory to the Trustee stating that, in the opinion of the signers, all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(2) except in the case of Section 2.01, Section 2.02, Section 2.03, Section 3.01, Section 3.03, Section 3.06, Section 4.08 and Section 10.07, under which an opinion will not be required, an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee stating that, in the opinion of such counsel, all such conditions precedent have been complied with; provided, however, that with respect to matters of fact an Opinion of Counsel may rely on an Officer's Certificate or certificates of public officials.

Section 12.03 Statements Required in Certificate or Opinion. Each certificate with respect to compliance with a covenant or condition provided for in this Indenture (other than a certificate provided pursuant to Trust Indenture Act Section 314(a)(4)) shall comply with the provisions of Trust Indenture Act Section 314(e) and shall include:

(1) a statement that the individual making such certificate has read such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements contained in such certificate are based;

(3) a statement that, in the opinion of such individual, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(4) a statement as to whether or not, in the opinion of such individual, such covenant or condition has been complied with,

Each opinion with respect to compliance with a covenant or condition provided for in this Indenture shall be in form and substance reasonably satisfactory to the party requesting such opinion and the party giving such opinion.

Section 12.04 When Securities Disregarded. In determining whether the Holders of the required principal amount of Securities have concurred in any direction, waiver or consent, Securities owned by the Company or any Subsidiary Guarantor shall be disregarded and deemed not to be outstanding, except that, for the purpose of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Securities that the Trustee knows are so owned shall be so disregarded. Securities so owned that have been pledged in good faith shall not be disregarded if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to deliver any such direction, waiver or consent with respect to the Securities and that the pledgee is not the Company or any Subsidiary Guarantor.

Section 12.05 Rules by Trustee, Paying Agent and Registrar. The Trustee may make reasonable rules for action by or a meeting of Holders. The Registrar and the Paying Agent or co-registrar may make reasonable rules for their functions.

Section 12.06 Legal Holidays. A "Legal Holiday" is a Saturday, a Sunday or a day on which banking institutions are not required to be open in the State of New York. If a payment date is a Legal Holiday, payment shall be made on the next succeeding day that is not a Legal Holiday, and no interest shall accrue for the intervening period. If a regular record date is a Legal Holiday, the record date shall not be affected.

Section 12.07 Governing Law. THIS INDENTURE, THE SECURITIES AND THE SUBSIDIARY GUARANTEES SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK BUT WITHOUT REFERENCE TO APPLICABLE PRINCIPLES OF CONFLICTS OF LAW.

Section 12.08 No Recourse Against Others. A director, officer, employee or stockholder, as such, of the Company shall not have any liability for any obligations of the Company under the Securities or this Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Security, each Holder shall waive and release all such liability. The waiver and release shall be part of the consideration for the issuance of the Securities.

Section 12.09 Successors. All agreements of the Company in this Indenture and the Securities shall bind its successors. All agreements of the Trustee in this Indenture shall bind its successors.

Section 12.10 Multiple Originals. The parties may sign any number of copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. One signed copy is enough to prove this Indenture.

Section 12.11 Table of Contents; Headings. The table of contents, cross-reference sheet and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

Section 12.12 Waiver of Jury Trial. EACH OF THE COMPANY AND THE TRUSTEE, AND THE HOLDERS BY ACCEPTANCE OF THE SECURITIES, HEREBY IRREVOCABLY WAIVES, TO THE

FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES OR THE TRANSACTION CONTEMPLATED HEREBY.

Section 12.13 Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, accidents, epidemics, pandemics, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 12.14 Submission to Jurisdiction. The parties irrevocably submit to the non-exclusive jurisdiction of any New York State or federal court sitting in the Borough of Manhattan, City of New York, over any suit, action or proceeding arising out of or relating to this Indenture. To the fullest extent permitted by applicable law, the parties irrevocably waive and agree not to assert, by way of motion, as a defense or otherwise, any claim that it is not subject to the jurisdiction of any such court, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

Section 12.15 Electronic Signatures. The words "execution", "signed", "signature", "delivery" and words of like import in or relating to this Indenture and/or any document, notice, instrument or certificate to be signed and/or delivered in connection with this Indenture and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), electronic deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. "Electronic Signatures" means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

Section 12.16 Trust Indenture Act Controls.

If any provision of this Indenture limits, qualifies or conflicts with the duties imposed by Trust Indenture Act Section 318(c), the imposed duties shall control.

Section 12.17 Communication by Holders of Notes with Other Holders of Securities.

Holders may communicate pursuant to Trust Indenture Act Section 312(b) with other Holders with respect to their rights under this Indenture or the Securities. The Company, any Subsidiary Guarantor, the Trustee, the Registrar and anyone else shall have the protection of Trust Indenture Act Section 312(c).

ARTICLE XIII

Collateral

Section 13.01 Appointment and Authority of Securities Collateral Agent. The Trustee hereby irrevocably appoints, and each holder of Securities, by its acceptance thereof, will be deemed to have consented and agreed to the appointment of U.S. Bank Trust Company National Association as the Securities Collateral Agent under the Securities Collateral Documents for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Subsidiary Guarantors to secure any of the Securities Obligations, together with such powers and discretion as are reasonably incidental thereto. In acting as Securities Collateral Agent, the Securities Collateral Agent may rely upon and enforce each and all of the rights, powers, immunities, indemnities and benefits of the Trustee under Article VII hereof.

Section 13.02 Authorization of Actions to be Taken. Each holder of Securities, by its acceptance thereof, will be deemed to have consented and agreed to the terms of each Securities Collateral

Document, as originally in effect and as amended, supplemented or replaced from time to time in accordance with its terms or the terms of this Indenture, authorizes and directs the Securities Collateral Agent to enter into the Securities Collateral Documents to which it is a party, and authorizes and empowers the Securities Collateral Agent to bind the holders of Securities and other holders of Securities Obligations as set forth in the Securities Collateral Documents to which they are a party and to perform its obligations and exercise its rights and powers thereunder, including entering into amendments permitted by the terms of this Indenture or the Securities Collateral Documents.

Section 13.03 Authorization of Trustee.

(a) The Trustee is authorized and empowered to receive for the benefit of the Holders of Securities any funds collected or distributed to the Securities Collateral Agent under the Securities Collateral Documents to which the Securities Collateral Agent is a party and, subject to the terms of the Securities Collateral Documents and Intercreditor Agreements, to make further distributions of such funds to the Holders of Securities according to the provisions of this Indenture.

(b) Subject to the Intercreditor Agreements and at the Company's sole cost and expense, the Trustee is authorized and empowered to institute and maintain, or direct the Securities Collateral Agent to institute and maintain, such suits and proceedings as it may deem reasonably expedient to protect or enforce the Liens securing the Securities or the Securities Collateral Documents to which the Securities Collateral Agent or Trustee is a party or to prevent any impairment of Collateral by any acts that may be unlawful or in violation of the Securities Collateral Documents or this Indenture, and such suits and proceedings as the Trustee may deem reasonably expedient, at the Company's sole cost and expense, to preserve or protect its interests and the interests of the Holders of Securities in the Collateral, including the power to institute and maintain suits or proceedings to restrain the enforcement of or compliance with any legislative or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid if the enforcement of, or compliance with, such enactment, rule or order would impair any security interest created or intended to be created by the Securities Collateral Documents or otherwise be prejudicial to the interests of Holders or the Trustee.

(c) Notwithstanding anything to the contrary herein, any enforcement of the Subsidiary Guarantees or any remedies with respect to the Collateral under the Securities Collateral Documents is subject to the provisions of the Intercreditor Agreements then in effect.

Section 13.04 Insurance.

(a) For so long as the Securities are secured by Collateral, the Company will, and will cause each of its Subsidiaries to, (i) maintain (either in the name of the Company or in such Subsidiary's own name), with financially sound and reputable insurance companies insurance in such amounts (with no greater risk retention) and against such risks as are customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations and (ii) furnish to the Securities Collateral Agent (or any representatives designated thereby), upon the request of the Securities Collateral Agent, information in reasonable detail as to the insurance so maintained.

(b) The Company hereby covenants to use commercially reasonable efforts to cause, prior to the date that is 60 days following the Issue Date (and in any event will cause, within 120 days following the Issue Date), the Securities Collateral Agent to be named (through an endorsement or amendment to the applicable policy) as an additional insured and lender's loss payee on all liability insurance policies of the Company and the Subsidiary Guarantors for which any Senior Agent is named as an additional insured or lender's loss payee, respectively, and, if applicable, mortgagee on all property and casualty insurance policies of the Company and the Subsidiary Guarantors for which such Senior Agent is so named. If at any time there ceases to be any Senior Obligations outstanding, the Company and the Subsidiary Guarantors shall continue to cause the Securities Collateral Agent to be so named as contemplated in this paragraph with respect to any liability, property and casualty insurance policies that insure the Collateral. The Company and the Subsidiary Guarantors shall exercise commercially reasonable efforts to cause the insurance providers of such policies to endeavor to give 30 days' notice to the Securities Collateral Agent of cancellation of all such property and casualty insurance policies of the Company and the Subsidiary Guarantors (or at least 10 days' prior written notice in the case of cancellation of such issuance due to non-payment).

Section 13.05 Replacement of Securities Collateral Agent. The Securities Collateral Agent may resign at any time by so notifying the Company and the Trustee. The Holders of a majority in aggregate principal amount of the Securities then outstanding may remove the Securities Collateral Agent by so notifying the Securities Collateral Agent and may appoint a successor Securities Collateral Agent; provided that such successor Securities Collateral Agent is a corporation or national banking association organized and doing business under the laws of the United States or of any state thereof that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $50.0 million as set forth in its most recent published annual report of condition, or an Affiliate thereof (an "Eligible Collateral Agent"); provided that so long as no Default or Event of Default has occurred and is continuing, the Company shall have the right to consent to the successor Securities Collateral Agent, such consent not to be unreasonably withheld. The Company shall remove the Securities Collateral Agent if:

(a) the Securities Collateral Agent fails to be an Eligible Collateral Agent;

(b) the Securities Collateral Agent is adjudged bankrupt or insolvent;

(c) a receiver or other public officer takes charge of the Securities Collateral Agent or its property; or

(d) the Securities Collateral Agent otherwise becomes incapable of acting.

If the Securities Collateral Agent resigns or is removed by the Company or by the Holders of a majority in aggregate principal amount of the Securities then outstanding, and (in the case of a removal by Holders) such Holders do not reasonably promptly appoint a successor Securities Collateral Agent, or if a vacancy exists in the office of Securities Collateral Agent for any reason (the Securities Collateral Agent in such event being referred to herein as the retiring Securities Collateral Agent), the Company shall promptly appoint a successor Securities Collateral Agent.

A successor Securities Collateral Agent shall deliver a written acceptance of its appointment to the retiring Securities Collateral Agent and to the Company. Thereupon the resignation or removal of the retiring Securities Collateral Agent shall become effective, and the successor Securities Collateral Agent shall have all the rights, powers and duties of the Securities Collateral Agent under this Indenture and under the Securities Collateral Documents. The successor Securities Collateral Agent shall cause to be delivered a notice of its succession to Holders. The retiring Securities Collateral Agent shall upon payment of its outstanding fees and expenses hereunder promptly transfer all property held by it as Securities Collateral Agent to the successor Securities Collateral Agent.

If a successor Securities Collateral Agent does not take office within 60 days after the retiring Securities Collateral Agent resigns or is removed, the retiring Securities Collateral Agent or the Holders of 10% in aggregate principal amount of the Securities then outstanding may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor Securities Collateral Agent.

If the Securities Collateral Agent fails to be an Eligible Collateral Agent, any Holder who has been a bona fide Holder of a Security for at least six months may petition at the expense of the Company any court of competent jurisdiction for the removal of the Securities Collateral Agent and the appointment of a successor Securities Collateral Agent.

Notwithstanding the replacement of the Securities Collateral Agent pursuant to this Section 13.05, the provisions of this Article shall continue for the benefit of the retiring Securities Collateral Agent.

Section 13.06 Release of Collateral.

(a) Collateral may be released from the Liens and security interests created by the Securities Documents at any time or from time to time in accordance with the provisions of the Securities Documents and the Intercreditor Agreements. In addition, the Company and the Subsidiary Guarantors will be entitled to the release of assets included in the Collateral from the Liens and security interests securing the Securities. Such assets

constituting Collateral shall be automatically released without further action by any party, and the Trustee shall (or, if the Trustee is not, then the Securities Collateral Agent, shall direct the Securities Collateral Agent to) affirmatively release the same from such Liens and security interests at the Company's sole cost and expense, under any one or more of the following circumstances without the need for any further action by any Person:

(i) as to any property or assets to enable the Company or the Subsidiary Guarantors to consummate the disposition of such property or assets to the extent not prohibited and otherwise in accordance with Section 4.06; provided, however, that if such property or assets, immediately prior thereto, were subject to any Lien securing any Obligations of the Company or Subsidiary Guarantors and such property or assets continue after such disposition to be subject to a Lien securing any such Obligations, no such release shall occur with respect to such property or assets;

(ii) in the case of the property and assets of a Subsidiary that is a Subsidiary Guarantor, upon the release of such Subsidiary Guarantor from its Subsidiary Guarantee of the Securities;

(iii) if such Collateral is released from the Liens securing the Senior Obligations;

(iv) as described under Article IX of this Indenture.

(b) The security interests in all Collateral securing the Securities also will be released upon payment in full of the principal of, together with accrued and unpaid interest on, the Securities and all other Obligations under this Indenture, the Securities, the Guarantees and the Security Collateral Documents that are due and payable at or prior to the time such principal, together with accrued and unpaid interest are paid, including pursuant to the satisfaction and discharge of the Indenture under Section 8.01 or upon the Company's exercise of a legal defeasance option or covenant defeasance option under this Indenture as described under Article VIII.

Upon the written request of the Company pursuant to an Officer's Certificate and Opinion of Counsel stating that all conditions precedent hereunder and under the Securities Collateral Documents have been met, and upon receipt of any necessary or proper instruments of termination, satisfaction or release prepared by the Company or the Subsidiary Guarantors, as the case may be, the Securities Collateral Agent, without the consent of any Holder or the Trustee and at the expense of the Company or the Subsidiary Guarantors, shall execute, deliver or acknowledge such instruments or releases to evidence the release of any Collateral permitted to be released pursuant to this Indenture or the Securities Collateral Documents.

Section 13.07 Filing, Recording and Opinions.

(a) The Company will comply with the provisions of Sections 314(b) and 314(d) of the Trust Indenture Act, in each case following qualification of this Indenture pursuant to the Trust Indenture Act. Any certificate or opinion required by Section 314(d) of the Trust Indenture Act may be made by an Officer of the Company except in cases where Section 314(d) of the Trust Indenture Act requires that such certificate or opinion be made by an independent engineer, appraiser or other expert, who shall be reasonably satisfactory to the Trustee. Notwithstanding anything to the contrary herein, the Company and the Subsidiary Guarantors will not be required to comply with all or any portion of Section 314(d) of the Trust Indenture Act if they determine, in good faith, after consultation with counsel (which may be internal counsel), that under the terms of that section and/or any interpretation or guidance as to the meaning thereof of the Commission and its staff, including "no action" letters or exemptive orders, all or any portion of Section 314(d) of the Trust Indenture Act is inapplicable to the released Collateral. Following such qualification, to the extent the Company is required to furnish to the Trustee an Opinion of Counsel pursuant to Section 314(b)(2) of the Trust Indenture Act, the Company will furnish such opinion not more than 60 but not less than 30 days prior to each December 31, commencing December 31, 2024.

Any release of Collateral permitted by Section 13.06 and this Section 13.07 will be deemed not to impair the Liens under this Indenture and the Security Documents in contravention thereof and any Person that is required to deliver an Officer's Certificate or Opinion of Counsel pursuant to Section 314(d) of the Trust Indenture Act, shall be entitled to rely upon the foregoing as a basis for delivery of such certificate or opinion. The Trustee

may, to the extent permitted by Section 7.01 and Section 7.02, accept as conclusive evidence of compliance with the foregoing provisions the appropriate statements contained in such documents and Opinion of Counsel.

(b) If any Collateral is released in accordance with this Indenture or any Security Document at a time when the Trustee is not itself also the Securities Collateral Agent and if the Company has delivered the certificates and documents required by the Security Documents and Section 13.06, the Trustee will deliver all documentation received by it in connection with such release to the Securities Collateral Agent.

(c) For the avoidance of doubt, under this Indenture, without complying with paragraphs (a) and (b) of this Section 13.07, the Guarantors may, among other things, without any release or consent by the Holders of the Securities or the Trustee, but otherwise in compliance with the covenants of this Indenture and the Security Documents, conduct ordinary course activities with respect to the Collateral, including (i) selling or otherwise disposing of, in any transaction or series of related transactions, any property subject to the Lien of the Security Documents which has become worn out, defective or obsolete or not used or useful in the business; (ii) abandoning, terminating, canceling, releasing or making alterations in or substitutions of any leases or contracts subject to the Lien of the Security Documents; (iii) surrendering or modifying any franchise, license or permit subject to the Lien of the Security Documents which it may own or under which it may be operating; (iv) altering, repairing, replacing, changing the location or position of and adding to its structures, machinery, systems, equipment, fixtures and appurtenances; (v) granting a license of any intellectual property; (vi) selling, transferring or otherwise disposing of inventory in the ordinary course of business; (vii) collecting accounts receivable in the ordinary course of business or selling, liquidating, factoring or otherwise disposing of accounts receivable in the ordinary course of business; (viii) making cash payments (including for the repayment of Debt or interest and in connection with the Company's cash management activities) from cash that is at any time part of the Collateral in the ordinary course of business that are not otherwise prohibited by this Indenture and the Security Documents; and (ix) abandoning any intellectual property which is no longer used or useful in the Company's business. The Company shall deliver to the Trustee within 30 days following the end of each six-month period (with the second such six-month period being the end of each fiscal year), an Officer's Certificate to the effect that all releases and withdrawals during the preceding six-month period (or since the Issue Date, in the case of the first such certificate) in connection with which no consent of the holders of the Securities or the Trustee was obtained pursuant to the foregoing provisions were made in the ordinary course of the Company's or the respective Subsidiary Guarantor's business and such release and the use of proceeds in connection therewith were not prohibited by this Indenture.

Exhibit G

Identities of the Members of the New Rite Aid Board

- Andrew Guest
- Joseph Hartsig
- David Stetson
- Matthew Schroeder
- Additional Director to be appointed post-Effective Date in accordance with the Amended and Restated Limited Liability Company Agreement attached to this Eleventh Plan Supplement as Exhibit B-3.

Exhibit H

GUC Equity Trust Agreement

EXECUTION VERSION

GUC EQUITY TRUST AGREEMENT

This GUC Equity Trust Agreement is made this 30th day of August, 2024 (this "**Agreement**"), by and between (i) the Debtors and Reorganized Debtors (defined below), acting through Rite Aid Corporation on their behalf, (ii) the GUC Equity Trust, acting through its trustee, Thomas A. Pitta, not individually, solely in his capacity as GUC Equity Trustee, and (iii) Computershare Delaware Trust Company, a Delaware limited purpose trust company, acting through its Corporate Trust Services Division as Delaware trustee (the "**Delaware Trustee**," and together with the foregoing, the "**Parties**"),[1] and creates and establishes the GUC Equity Trust (the "**GUC Equity Trust**") referenced herein in order to facilitate the implementation of the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further Modifications)* [Dkt. No. 4532, Exh. A], dated August 15, 2024 (as the same may be amended, modified or supplemented from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the "**Plan**") filed in the Chapter 11 Cases (defined below) of Rite Aid Corporation and its affiliated debtors (the "**Debtors**" and upon emergence from bankruptcy, the "**Reorganized Debtors**"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to such terms in the Plan.

R E C I T A L S:

WHEREAS, each of the Debtors filed a voluntary petition for relief (collectively, the "**Chapter 11 Cases**") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532, (the "**Bankruptcy Code**"), on October 15, 2023 (the "**Petition Date**") in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"); and

WHEREAS, on August 16, 2024, the Bankruptcy Court entered its order confirming the Plan [Dkt. No. 4352] (the "**Confirmation Order**"); and WHEREAS, the Plan provides, among other things, as of the effective date of the Plan (the "**Effective Date**"), for, among other things, the creation and establishment of this GUC Equity Trust;

WHEREAS, the Plan and Confirmation Order provide for the creation of this trust, to be formed on the Effective Date to hold, administer, and distribute the proceeds of the GUC Equity Trust Assets to the GUC Equity Trust Beneficiaries, in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. This Agreement is executed to establish the GUC Equity Trust and to facilitate the implementation of the Plan.

WHEREAS, on [DATE], the GUC Equity Trustee and the Delaware Trustee executed a Certificate of Trust, establishing the GUC Equity Trust on behalf, and for the benefit, of the GUC Equity Trust Beneficiaries;

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[1] The last four digits of Debtor Rite Aid Corporation's tax identification number are 4034. A complete list of the Debtors in these Chapter 11 Cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims and Noticing Agent at https://restructuring.ra.kroll.com/RiteAid. The location of Debtor Rite Aid Corporation's principal place of business and the Debtors' service address in these Chapter 11 Cases is 1200 Intrepid Avenue, 2nd Floor, Philadelphia, Pennsylvania 19112.

WHEREAS, the respective powers, authority, responsibilities, and duties of the GUC Equity Trustee shall be governed by this Agreement, the Plan, and the Confirmation Order;

WHEREAS, this Agreement is intended to supplement, complement, and implement the Plan; *provided, however*, that if any of the terms and/or provisions of this Agreement conflict with the terms and/or provisions of the Plan, then the Plan shall govern;

WHEREAS, the GUC Equity Trust has no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, its purpose described in the Plan and set forth in this Agreement;

WHEREAS, subject to the Conversion of the GUC Equity Trust as described in Section 8.3(b) hereof, the GUC Equity Trust is intended to qualify as a "liquidating trust" pursuant to Treasury Regulation § 301.7701-4(d), taxable as a "grantor trust" for U.S. federal income tax purposes, pursuant to Sections 671 through 679 of the IRC, and the GUC Equity Trust Beneficiaries agree to be treated as the owners of such an entity and be responsible for the payment of tax on their respective allocable share of the taxable income of the GUC Equity Trust; and

WHEREAS, in accordance with the Plan, the GUC Equity Trust is further intended to be exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), and any applicable state and local laws requiring registration of securities pursuant to section 1145 of the Bankruptcy Code.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements contained herein and in the Plan, the parties to this Agreement agree as follows:

ARTICLE I
DEFINITIONS:

Any capitalized term used, but not otherwise defined, herein shall have the meaning set forth in the Plan. For purposes of this Agreement, the following terms shall have the meanings set forth below:

"**Agreement**" means this GUC Equity Trust Agreement.

"**Cause**" means, for purposes of removing the GUC Equity Trustee, (a) the GUC Equity Trustee's conviction of a felony or any other crime involving moral turpitude, (b) any act or failure to act by the GUC Equity Trustee involving actual dishonesty, fraud, misrepresentation, theft, or embezzlement, (c) the GUC Equity Trustee's willful and repeated failure to substantially perform his or her duties under this Agreement after written notice and an opportunity to cure, or (d) the GUC Equity Trustee's incapacity, such that he or she is unable to substantially perform his or her duties under this Agreement for more than ninety (90) consecutive days.

"**Confidential Parties**" means, collectively, the GUC Equity Trustee and each of its respective employees, members, agents, professionals, and advisors, including the GUC Equity Trustee Professionals and the GUC Equity Trustee Non-Professionals.

"**Confidential Party**" means the GUC Equity Trustee or each of its respective employees, members, agents, professionals, or advisors, including the GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals.

"**Conversion**" shall have the meaning set forth in Section 8.3(b).

"**GUC Equity Trust Assets**" means the GUC Equity Pool, as defined by the Plan, and any cash distributed by Sub-Trust A to fund GUC Equity Trust Expenses.

"**GUC Equity Trust Beneficiaries**" means holders of Sub-Trust A-1 Interests.

"**GUC Equity Trust Expenses**" means the costs and expenses of the GUC Equity Trust, including, without limitation (a) all claims, fees, expenses, charges, bonds (if any), liabilities, and obligations of the GUC Equity Trust, other than with respect to the GUC Equity Trust Beneficiaries, as contemplated by this Agreement and as required by law, (b) the reasonable and documented fees and expenses incurred (or to be incurred) by all GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals retained by the GUC Equity Trustee or Delaware Trustee in connection with the performance of the GUC Equity Trustee's or Delaware Trustee's respective duties in connection with this Agreement, (c) all claims, fees, expenses, charges, liabilities, and obligations of the GUC Equity Trust on account of its indemnification obligations as set forth in this Agreement for the benefit of any GUC Equity Trustee Party, and (d) the fees and expenses and indemnity amounts payable to the GUC Equity Trustee, the Delaware Trustee or such other fees and expenses as are set forth in Section 4.1 hereof, which shall be paid solely from the GUC Equity Trust Assets in accordance with the Plan and this Agreement.

"**GUC Equity Trust Interest**" means the interest in the GUC Equity Trust issued to Sub-Trust A for the benefit of holders of Sub-Trust A-1 Interests.

"**GUC Equity Trustee Non-Professionals**" means nonprofessionals retained by the GUC Equity Trustee including, without limitation, employees, independent contractors, alternative dispute resolution panelists, or other agents as the GUC Equity Trustee deems appropriate.

"**GUC Equity Trustee Professionals**" means professionals retained by the GUC Equity Trustee including, without limitation, disbursing and transfer agents, legal counsel, accountants, experts, investment, auditing, and forecasting and other consultants, and other agents or advisors, as the GUC Equity Trustee deems appropriate.[2]

"**IRC**" means, as amended, the Internal Revenue Code of 1986.

"**Permitted Investments**" means the investments that a Liquidation Trust, within the meaning of Section 301.7701-4(d) of the Treasury Regulations, is permitted to hold, pursuant to Treasury Regulations, or any modification in the IRS guidelines, whether set

[2] For the avoidance of doubt, the GUC Equity Trustee Professionals will be the same professionals as those advising the Sub-Trust A Trustee.

forth in IRS rulings or other IRS pronouncements, and to the investment guidelines of section 345 of the Bankruptcy Code.

"**Sub-Trust A-1 Interests**" has the meaning ascribed to it in the Sub-Trust A Agreement.

"**Treasury Regulation**" means any regulation promulgated by the United States Department of the Treasury, including any temporary regulations from time to time promulgated under the IRC.

"**Trust Act**" shall mean the Delaware Statutory Trust Act, 12 Del. C. § 3801 et seq., as the same may from time to time be amended, or any successor statute.

"**Trustee Parties**" means, collectively, the GUC Equity Trustee, the GUC Equity Trustee Professionals and the GUC Equity Trustee Non-Professionals, and any other representatives, agents, employees, successors, or assigns of the GUC Equity Trustee, the GUC Equity Trustee Professionals, and the GUC Equity Trustee Non-Professionals.

"**Trustee Party**" means, individually, the GUC Equity Trustee, the GUC Equity Trustee Professionals, the GUC Equity Trustee Non-Professionals, or any other representatives, agents, employees, successors, or assigns of the GUC Equity Trustee, the GUC Equity Trustee Professionals, or GUC Equity Trustee Non-Professionals.

ARTICLE II
NAME OF GUC EQUITY TRUST AND GUC EQUITY TRUSTEE

The name of the GUC Equity Trust is the "RAD GUC Equity Trust." In connection with the exercise of the GUC Equity Trustee's powers under this Agreement, the GUC Equity Trustee may use this name or such variation thereof as the GUC Equity Trustee, in the GUC Equity Trustee's discretion, may determine.

Pursuant to Article III.B of the Plan, the Debtors or Reorganized Debtors hereby grant, release, assign, transfer, convey and deliver, on behalf of the GUC Equity Trust Beneficiaries, the GUC Equity Trust Assets to the GUC Equity Trust on the Effective Date, to be held in trust for the benefit of the GUC Equity Trust Beneficiaries, free and clear of all Liens, Claims, charges, or other encumbrances or interests as set forth in Section 8 hereof. Beginning on the Effective Date, the GUC Equity Trust shall be authorized to make distributions of cash from the proceeds of the liquidation of the GUC Equity Trust Assets to the Sub-Trust A for distribution to the GUC Equity Trust Beneficiaries through their Sub-Trust A Interests, in accordance with this Agreement, the Plan and the Committee Settlement Documents.

The GUC Equity Trustee shall be deemed to have been appointed as the Debtors' Estates' representative pursuant to section 1123(b)(3)(B) of the Bankruptcy Code with respect to all GUC Equity Trust Assets. The GUC Equity Trustee shall be entitled to liquidate any and all of the GUC Equity Trust Assets, and the proceeds thereof shall be distributed to Sub-Trust A for distribution to the GUC Equity Trust Beneficiaries through their Sub-Trust A-1 Interests, in accordance with the terms of the Plan, the Committee Settlement Documents, and this Agreement.

Thomas A. Pitta is hereby appointed to serve as the GUC Equity Trustee, and hereby accepts this appointment and agrees to serve in such capacity effective upon the Effective Date of the Plan and pursuant to the terms of the Plan, the Committee Settlement Documents, and this Agreement. A successor GUC Equity Trustee shall be appointed as set forth in Section 11.1 hereof in the event the GUC Equity Trustee is removed or resigns pursuant to this Agreement or if the GUC Equity Trustee otherwise vacates the position.

Notwithstanding any state or federal law to the contrary or anything herein, the GUC Equity Trust shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. The GUC Equity Trust may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name.

ARTICLE III
DUTIES AND POWERS OF THE GUC EQUITY TRUSTEE

3.1 Generally

Except as otherwise provided in this Agreement, the Plan, or the Confirmation Order, the GUC Equity Trustee shall control and exercise authority over the GUC Equity Trust Assets and shall be responsible for administering and liquidating (or abandoning, as the case may be) the GUC Equity Trust Assets, consistent with Section 14.2 hereof, and taking actions on behalf of, and representing, the GUC Equity Trust. The GUC Equity Trustee shall have the authority to bind the GUC Equity Trust within the limitations set forth herein, in the Plan, the Committee Settlement Documents, and in the Confirmation Order, but shall for all purposes hereunder be acting in the capacity of GUC Equity Trustee and not individually.

Except as otherwise specified in this Agreement, the Committee Settlement Documents or in the Plan, the GUC Equity Trustee need not obtain the order or approval of any court in the exercise of any power or discretion conferred hereunder or in the Plan.

3.2 Scope of Authority of GUC Equity Trustee

The GUC Equity Trustee shall have all duties, obligations, rights, and benefits assumed by, assigned to, or vested in the GUC Equity Trust under the Plan, the Confirmation Order, and, subject to the Plan and the Confirmation Order, the Committee Settlement Documents and this Agreement. Such duties, obligations, rights, and benefits include, without limitation, all duties, obligations, rights, and benefits reasonably necessary to accomplish the purpose of the GUC Equity Trust under the Plan, the Confirmation Order, and subject to the Plan and the Confirmation Order, the Committee Settlement Documents and this Agreement. The GUC Equity Trustee shall be responsible for all decisions and duties (which shall include exercising voting rights with respect to the GUC Equity Trust Assets) with respect to the GUC Equity Trust and its assets. In all circumstances, the GUC Equity Trustee shall act in the best interests of the GUC Equity Trust Beneficiaries and in furtherance of the purpose of the GUC Equity Trust, and all transactions concerning GUC Equity Trust Assets shall be conducted on an arm's-length basis.

3.3 Fiduciary Duties of GUC Equity Trustee

The GUC Equity Trustee's powers are exercisable solely in a fiduciary capacity consistent with, and in furtherance of, the purpose of the GUC Equity Trust and not otherwise, and in accordance with applicable law, including the Trust Act.

In discharging its duties under this Trust Agreement, the GUC Equity Trustee shall be entitled to rely on the advice of the GUC Equity Trustee Professionals, and the GUC Equity Trustee shall not be liable for anything done, suffered, or omitted in good faith by it in accordance with the advice or opinion of any such GUC Equity Trustee Professional. Except as otherwise provided in the Trust Act, by law or expressly in this Agreement, the GUC Equity Trustee shall not have any fiduciary or other duty to any GUC Equity Trust Beneficiary with respect to the business and affairs of the GUC Equity Trust, except that nothing shall limit or eliminate liability for any act or omission that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing.

3.4 Additional Powers of GUC Equity Trustee

In connection with the administration of the GUC Equity Trust, subject to and except as otherwise set forth in this Agreement or the Plan, the GUC Equity Trustee is hereby authorized to perform those acts necessary to accomplish the purposes of the Plan and of the GUC Equity Trust and to otherwise protect the interests of GUC Equity Trust Beneficiaries as contemplated in the Plan. Without limiting, but subject to, the foregoing, the GUC Equity Trustee shall be authorized, in its sole discretion, and subject to the limitations contained herein and in the Plan to:

(a) hold legal title (on behalf of the GUC Equity Trust as GUC Equity Trustee, but not individually) to the GUC Equity Trust Assets held by the GUC Equity Trust;

(b) vote, consent, and otherwise exercise its rights with respect to the GUC Equity Trust Assets held by the GUC Equity Trust;

(c) to sell or otherwise monetize the GUC Equity Trust Assets, subject to the terms of the New Corporate Governance Documents;

(d) receive and take such action as may be necessary to take possession, custody, or control of the GUC Equity Trust Assets pursuant to the Plan;

(e) to issue the GUC Equity Trust Interest to the Sub-Trust A pursuant to this Agreement;

(f) protect and enforce the rights to the GUC Equity Trust Assets vested in the GUC Equity Trust by the Plan through any method deemed appropriate in its sole discretion, including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law and general principles of equity;

(g) open and maintain bank accounts in the name of the GUC Equity Trust, draw checks and drafts thereon on the sole signature of the GUC Equity Trustee, and terminate such accounts as the GUC Equity Trustee deems appropriate;

(h) maintain the books and records of the GUC Equity Trust;

(i) establish such funds, reserves, and accounts within the GUC Equity Trust estate, as deemed necessary by the GUC Equity Trustee in carrying out the purposes of the GUC Equity Trust;

(j) prosecute, defend, compromise, adjust, arbitrate, abandon, estimate, or otherwise deal with and settle, in accordance with the terms hereof, claims against the GUC Equity Trust or the GUC Equity Trust Assets;

(k) pay expenses and make disbursements necessary to preserve and liquidate the GUC Equity Trust Assets;

(l) retain and pay, as applicable, GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals as provided in, and subject to the terms of, this Agreement;

(m) incur any reasonable and necessary expenses in liquidating and converting the GUC Equity Trust Assets to Cash, or otherwise administering the GUC Equity Trust, as set forth in the Plan or this Agreement;

(n) administer the GUC Equity Trust's tax obligations, including (A) filing tax returns and paying tax obligations, (B) making distributions to Sub-Trust A for distribution to the GUC Equity Trust Beneficiaries through their Sub-Trust A-1 Interests, net of such taxes and applicable withholdings, and (C) representing the interest and account of the GUC Equity Trust before any taxing authority in all matters, including, without limitation, any action, suit, proceeding, or audit;

(o) in the event that the GUC Equity Trustee determines that the GUC Equity Trust Beneficiaries or the GUC Equity Trust may, will, or have become subject to adverse tax consequences, take such actions that will, or are intended to, alleviate such adverse tax consequences; and

(p) assume such other powers as may be vested in or assumed by the GUC Equity Trustee pursuant to the Plan or Bankruptcy Court order, or as may be necessary and proper to carry out the provisions of the Plan or this Agreement.

The GUC Equity Trust shall not engage in any activity other than in connection with the foregoing or other than as required or authorized by the terms of this Agreement.

3.5 Limitation of GUC Equity Trustee's Authority; No Ongoing Business

Without first obtaining an opinion of counsel to the effect that such action will not, for U.S. federal income tax purposes, cause the GUC Equity Trust to be taxable as other than a "grantor trust" for U.S. federal income tax purposes, the GUC Equity Trust shall not, and neither the GUC

Equity Trust nor anyone acting on behalf of the GUC Equity Trust shall have the power or authority to, cause the GUC Equity Trust to:

(a) For federal tax purposes and otherwise, the GUC Equity Trustee shall not be authorized to engage in any trade or business with respect to the GUC Equity Trust Assets or any proceeds therefrom except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the GUC Equity Trust.

(b) The GUC Equity Trustee shall take such actions consistent with the prompt and orderly liquidation of the GUC Equity Trust Assets as required by applicable law and consistent with the treatment of the GUC Equity Trust as a "liquidation trust" pursuant to Treasury Regulation § 301.7701-4(d) and IRS Revenue Procedure 94-45, 1994-2 C.B. 124 and as a "grantor trust" for federal income tax purposes, pursuant to Sections 671 through 679 of the IRC to the extent such actions are permitted by this Agreement. For the avoidance of doubt, any portion of the GUC Equity Pool that has not been liquidated at the time of dissolution of the GUC Equity Trust shall be required to be liquidated and any shares comprising the GUC Equity Pool shall not be distributed to the GUC Equity Trust Beneficiaries.

(c) The GUC Equity Trustee shall not take, or fail to take, any action that would jeopardize treatment of the GUC Equity Trust as a "liquidation trust" and as a "grantor trust" (with the GUC Equity Trust Beneficiaries as the grantors) for federal income tax purposes.

(d) The GUC Equity Trustee shall not have the power to guarantee any debt of other Persons.

(e) The GUC Equity Trustee shall not, and shall not be authorized to, take any action inconsistent with the Plan, including, without limitation, asserting or seeking to pursue any Claims or Causes of Action released by the Plan.

Notwithstanding anything to the contrary herein, any investment shall be made in the manner investments are permitted to be made by a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d), as reflected therein, or under applicable Internal Revenue Service guidelines, rulings, or other controlling authorities, including Revenue Procedure 94-45, 1994-2 C.B. 684.

3.6 Investment of Liquidation Trust Monies.

The GUC Equity Trustee shall not invest any GUC Equity Trust Assets, proceeds thereof, or any income earned by the GUC Equity Trust unless such investment is a Permitted Investment. The GUC Equity Trustee shall not be liable for interest or obligated to produce income on any moneys received by the GUC Equity Trust hereunder and held for distribution or payment, except as such interest or other income shall actually be received by the GUC Equity Trustee. Notwithstanding anything to the contrary herein, any investment shall be made in the manner investments are permitted to be made by a GUC Equity Trust within the meaning of Treasury Regulation Section 301.7701-4(d), as reflected therein, or under applicable Internal Revenue Service guidelines, rulings, or other controlling authorities, including Revenue Procedure 94-45, 1994-2 C.B. 684.

3.7 Other Activities

The GUC Equity Trustee shall be entitled to be employed by third parties, including the Sub-Trust A and the Master Trust, while performing the duties required under the Plan and this Agreement, so long as such other employment does not involve holding or representing any interest adverse to the interests of the GUC Equity Trust, or otherwise preclude or impair the GUC Equity Trustee from performing its duties under the Plan and this Agreement. The GUC Equity Trustee represents that, as of the Effective Date, the GUC Equity Trustee does not hold or represent any interest adverse to the interests of GUC Equity Trust by virtue of its employment with or engagement by any GUC Equity Trust Beneficiaries, third parties or otherwise. For the avoidance of doubt, the GUC Equity Trustee shall be the same entity as the Sub-Trust A Trustee and the applicable Master Trustee.

ARTICLE IV
TERM AND COMPENSATION FOR GUC EQUITY TRUSTEE AND DELAWARE TRUSTEE

4.1 Compensation of the GUC Equity Trustee

(a) The GUC Equity Trustee shall be entitled to receive compensation from the GUC Equity Trust and/or the Sub-Trust A as provided in the Sub-Trust A Agreement.

(b) The GUC Equity Trust will reimburse the GUC Equity Trustee for all actual, reasonable and documented out-of-pocket expenses incurred by the GUC Equity Trustee in connection with the performance of the duties of the GUC Equity Trustee hereunder or under the Confirmation Order or the Plan, including but not limited to, actual, reasonable and documented fees and disbursements of the GUC Equity Trustee's legal counsel incurred in connection with the preparation, execution and delivery of this Agreement and related documents.

(c) The fees and expenses payable to the GUC Equity Trustee shall be paid to the GUC Equity Trustee without necessity for review and approval by the Bankruptcy Court or any other Person. The Bankruptcy Court shall retain non-exclusive jurisdiction to adjudicate any dispute regarding the fees, compensation, and expenses of the GUC Equity Trustee.

4.2 Termination

The duties, responsibilities and powers of the GUC Equity Trustee shall terminate in accordance with Section 13.1 hereof.

4.3 No Bond

Notwithstanding any state or other applicable law to the contrary, the GUC Equity Trustee shall not be obligated to obtain a bond, but may do so, in its sole discretion, in which case the expense incurred by such bonding shall be paid by the GUC Equity Trust.

4.4 Removal

The GUC Equity Trustee, and any successor GUC Equity Trustee appointed by legal counsel retained by the GUC Equity Trust in accordance with Section 12.1 herein (the "**GUC Equity Trust Counsel**") may be removed by GUC Equity Trust Counsel for Cause immediately upon notice thereof, or without Cause, upon 90 days' prior written notice.

(a) To the extent there is any dispute regarding the removal of a GUC Equity Trustee (including any dispute relating to any compensation or expense reimbursement due under this Agreement), the Bankruptcy Court shall retain jurisdiction to consider and adjudicate any such dispute. Notwithstanding the foregoing, the GUC Equity Trustee will continue to serve as the GUC Equity Trustee after their removal until the earlier of (i) the time when appointment of a successor GUC Equity Trustee will become effective in accordance with Section **Error! Reference source not found.** of this Agreement or (ii) such date as the Bankruptcy Court otherwise orders.

4.5 Appointment of a Successor GUC Equity Trustee.

(a) In the event of the death, incapacity or disability (in the case of a GUC Equity Trustee that is a natural person), dissolution (in the case of a GUC Equity Trustee that is not a natural person), resignation, incompetency, or removal of the GUC Equity Trustee, GUC Equity Trust Counsel shall designate a successor GUC Equity Trustee. Such appointment shall specify the date on which such appointment shall be effective. Every successor GUC Equity Trustee appointed hereunder shall execute, acknowledge, and deliver to GUC Equity Trust Counsel an instrument accepting the appointment under this Agreement and agreeing to be bound as GUC Equity Trustee thereto, and thereupon the successor GUC Equity Trustee, without any further act, deed, or conveyance, shall become vested with all rights, powers, trusts and duties of the GUC Equity Trustee and the successor GUC Equity Trustee shall not be personally liable for any act or omission of the predecessor GUC Equity Trustee; *provided*, *however*, that a removed or resigning GUC Equity Trustee shall, nevertheless, when requested in writing by the successor GUC Equity Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor GUC Equity Trustee under the GUC Equity Trust all the estates, properties, rights, powers, and trusts of such predecessor GUC Equity Trustee and otherwise assist and cooperate, without cost or expense to the predecessor GUC Equity Trustee, in effectuating the assumption of its obligations and functions by the successor GUC Equity Trustee.

(b) During any period in which there is a vacancy in the position of the GUC Equity Trustee, the GUC Equity Trust Counsel shall appoint someone to serve as interim GUC Equity Trustee (the "**Interim Trustee**") until a successor GUC Equity Trustee is appointed pursuant to Section 4.5(a) herein and the acceptance by such successor of such appointment. The Interim Trustee shall be subject to all the terms and conditions applicable to a GUC Equity Trustee hereunder.]

4.6 Resignation

The GUC Equity Trustee may resign by giving not less than 90 days' prior written notice thereof to the GUC Equity Trust Counsel. Such resignation shall become effective on the later to occur of: (a) the day specified in such notice, and (b) the appointment of a successor GUC Equity Trustee, pursuant to Section 4.5 herein, and the acceptance by such successor of such

appointment. If a successor GUC Equity Trustee is not appointed or does not accept its appointment within 90 days following delivery of notice and resignation, GUC Equity Trust Counsel may select a replacement GUC Equity Trustee. Notwithstanding the foregoing, upon the Termination Date (as defined in Section 13.1 below), the GUC Equity Trustee shall be deemed to have resigned, except as otherwise provided for in this Agreement.

4.7 Appointment of Supplemental GUC Equity Trustee. If the GUC Equity Trustee has a conflict or any of the GUC Equity Assets are situated in any state or other jurisdiction in which the GUC Equity Trustee is not qualified to act as trustee, the GUC Equity Trustee shall nominate and appoint a Person duly qualified to act as trustee (the "Supplemental GUC Equity Trustee") with respect to such conflict, or in such state or jurisdiction, and require from each such Supplemental GUC Equity Trustee such security as may be designated by the GUC Equity Trustee in his discretion. In the event the GUC Equity Trustee is unwilling or unable to appoint a disinterested Person to act as Supplemental GUC Equity Trustee to handle any such matter, the Bankruptcy Court, on notice and hearing, may do so. The GUC Equity Trustee or the Bankruptcy Court, as applicable, may confer upon such Supplemental GUC Equity Trustee any or all of the rights, powers, privileges and duties of the GUC Equity Trustee hereunder, subject to the conditions and limitations of this Agreement, except as modified or limited by the laws of the applicable state or other jurisdiction (in which case, the laws of the state or other jurisdiction in which such Supplemental GUC Equity Trustee is acting shall prevail to the extent necessary). To the extent the Supplemental GUC Equity Trustee is appointed by the GUC Equity Trustee, the GUC Equity Trustee shall require such Supplemental GUC Equity Trustee to be answerable to the GUC Equity Trustee for all monies, assets and other property that may be received in connection with the administration of all property. The GUC Equity Trustee or the Bankruptcy Court, as applicable, may remove such Supplemental GUC Equity Trustee, with or without cause, and appoint a successor Supplemental GUC Equity Trustee at any time by executing a written instrument declaring such Supplemental GUC Equity Trustee removed from office and specifying the effective date and time of removal.

4.8 Appointment of the Delaware Trustee. The Delaware Trustee shall act solely for the purpose of complying with the requirement of section 3807 of the Trust Act, and its powers and obligations hereunder shall have become effective upon the Effective Date

4.9 Compensation of the Delaware Trustee.

(a) The Delaware Trustee shall be entitled to receive compensation from the GUC Equity Trust in accordance with this Agreement and in accordance with such fee schedules as shall be agreed from time to time by the Delaware Trustee and the GUC Equity Trustee. Without limiting the generality of the foregoing, Sub-Trust A shall also be responsible for 100% of the fees and expenses (including, but not limited to, any indemnification obligations) owed to the Delaware Trustee in connection with the Delaware Trustee's services to the GUC Equity Trust.

(b) The GUC Equity Trust will reimburse the Delaware Trustee for all actual, reasonable and documented out-of-pocket expenses incurred by the Delaware Trustee in connection with the performance of the duties of the Delaware Trustee hereunder or under the Confirmation Order or the Plan, including but not limited to, actual, reasonable and documented

fees and disbursements of the Delaware Trustee's legal counsel incurred in connection with the preparation, execution and delivery of this Agreement and related documents.

(c) The fees and expenses payable to the Delaware Trustee shall be paid to the Delaware Trustee without necessity for review and approval by the Bankruptcy Court or any other Person. The Bankruptcy Court shall retain non-exclusive jurisdiction to adjudicate any dispute regarding the fees, compensation, and expenses of the Delaware Trustee.

4.10 Powers of the Delaware Trustee.

(a) Notwithstanding any provision hereof to the contrary, the duties and responsibilities of the Delaware Trustee shall be limited solely to (i) accepting legal process served on the GUC Equity Trust in the State of Delaware and (ii) the execution of any certificates required to be filed with the office of the Delaware Secretary of State that the Delaware Trustee is required to execute under section 3811 of the Trust Act at the written direction of any GUC Equity Trustee (including without limitation the certificate of trust of the GUC Equity Trust as required by sections 3810 and 3820 of the Trust Act (the "Certificate of Trust")). Except as provided in the foregoing sentence, the Delaware Trustee shall have no management or administrative responsibilities or owe any fiduciary duties to the GUC Equity Trust, the GUC Equity Trustee, or the GUC Equity Trust Beneficiaries. The filing of the Certificate of Trust with the Secretary of State of the State of Delaware as provided under the Trust Act is hereby ratified.

(b) By its execution hereof, the Delaware Trustee accepts the trusteeship of the GUC Equity Trust on the terms set forth herein. The Delaware Trustee shall not have any duty or liability with respect to the administration of the GUC Equity Trust (except as otherwise expressly set forth in Section 4.9(a) hereof), the investment of the GUC Equity Trust Assets or the distribution of the GUC Equity Trust Assets to the GUC Equity Trust Beneficiaries, and no such duties shall be implied. To the extent that, at law or in equity, the Delaware Trustee has duties (including fiduciary duties) and liabilities relating to the GUC Equity Trust, the GUC Equity Trustee, or the GUC Equity Trust Beneficiaries, such duties and liabilities are replaced by the duties and liabilities of the Delaware Trustee expressly set forth in this Agreement. The Delaware Trustee shall not be liable for the acts or omissions of the GUC Equity Trustee, nor shall the Delaware Trustee be liable for supervising or monitoring the performance of the duties and obligations of the GUC Equity Trustee, or any other Person (including, without limitation, any affiliate of the Delaware Trustee appointed to act as a custodian or otherwise hereunder) under this Agreement. The Delaware Trustee shall not be obligated to give any bond or other security for the performance of any of its duties hereunder. The Delaware Trustee shall not be personally liable under any circumstances, except for its own gross negligence or willful misconduct in the performance of its express duties under this Agreement. Without limiting the foregoing:

(i) The Delaware Trustee shall not be personally liable for any error of judgment made in good faith, except to the extent such error of judgment constitutes willful misconduct or gross negligence in the performance of its express duties under this Agreement ("**Excluded Matters**"); (ii) the Delaware Trustee shall not have any duty or obligation to manage or deal with the GUC Equity Trust Assets, or to otherwise take or refrain from taking any action under this Agreement except

as expressly provided in Section 4.9(a) hereof, and no implied trustee duties or obligations shall be deemed to be imposed on the Delaware Trustee;

(ii) the Delaware Trustee shall not be personally liable for the validity or sufficiency of this Agreement, the value or sufficiency of the GUC Equity Trust Assets, or for the due execution hereof by the other Parties hereto;

(iii) no provision of this Agreement shall require the Delaware Trustee to expend or risk its personal funds or otherwise incur any financial liability in the performance of its rights or powers hereunder if the Delaware Trustee has reasonable grounds to believe that the payment of such funds or adequate indemnity against such risk or liability is not reasonably assured or provided to it;

(iv) the Delaware Trustee shall not be personally liable for the validity or sufficiency of this Agreement, the value or sufficiency of the GUC Equity Trust Assets, or for the due execution hereof by the other Parties hereto;

(v) the Delaware Trustee may request the GUC Equity Trustee to provide a certificate with regard to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(vi) in the exercise of its duties hereunder, the Delaware Trustee (i) may act directly or through agents or attorneys pursuant to agreements entered into with any of them and shall not be liable for the acts or omissions of any agents or attorneys selected by it in good faith, and (ii) may consult with counsel selected by it in good faith and employed by it, and it shall not be liable for anything done, suffered, or omitted in good faith by it in accordance with the advice or opinion of any such counsel;

(vii) the Delaware Trustee acts solely as Delaware Trustee hereunder and not in its individual capacity, and, except with respect to Excluded Matters, all persons having any claim against the Delaware Trustee by reason of the transactions contemplated by this Agreement shall look only to the GUC Equity Trust Assets for payment or satisfaction thereof;

(viii) the Delaware Trustee shall not be personally liable for any representation, warranty, covenant, agreement, or indebtedness of the GUC Equity Trust;

(ix) the Delaware Trustee shall not incur liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond, or other document or paper reasonably believed by it to be genuine and reasonably believed by it to be signed by the proper party or parties. As to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, the Delaware Trustee may for all purposes hereof rely on a certificate, signed by an officer of the GUC Equity Trust, as to such fact

or matter, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(x) the Delaware Trustee shall not be liable for punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances;

(xi) in connection with any of the Claims, GUC Equity Trust Assets, documents, and information related to duties of the Delaware Trustee, and any Causes of Action, any attorney-client privilege, work-product privilege, joint interest privilege, or other privilege or immunity (collectively, the "Privileges") attaching to or arising in or in connection with any documents, data, information, or communications (whether written, electronic, or oral) shall apply to and inure to the benefit of the Delaware Trustee and its representatives, and the Delaware Trustee is authorized to and shall take necessary actions to effectuate the transfer of such Privileges. The Delaware Trustee's receipt of the Privileges shall not operate as a waiver or limitation of any Privileges held and retained by the Debtors;

(xii) the Delaware Trustee shall be authorized to take such action as the GUC Equity Trustee specifically directs in written instructions delivered to the Delaware Trustee and shall have no liability for acting in accordance therewith; provided, however, the forgoing shall not be construed to require the Delaware Trustee to take any action in excess of its express duties under this Agreement;

(xiii) no permissive authority of the Delaware Trustee shall be construed as a duty or imply discretion on the part of the Delaware Trustee;

(xiv) notwithstanding anything herein to the contrary, the Delaware Trustee shall not be required to take any action that is in violation of applicable law;

(xv) it shall be the duty and responsibility of the GUC Equity Trustee (and not the Delaware Trustee) to cause the GUC Equity Trust to comply with, respond to, defend, participate in or otherwise act in connection with any regulatory, administrative, governmental, investigative or other obligation, proceeding or inquiry relating in any way to the Trust, its assets or the conduct of its business;

(xvi) the Delaware Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document, other than this GUC Equity Trust Agreement, whether or not, an original or a copy of such agreement has been provided to the Delaware Trustee. Delivery of reports, information and documents to the Delaware Trustee is for informational purposes only and neither the Delaware Trustee's receipt of the foregoing, nor publicly available information shall constitute constructive notice of any information contained therein or determinable from information contained therein. The Delaware Trustee may rely on the accuracy of any document delivered

to it and shall have no responsibility to verify the accuracy of it or be required to calculate or verify any numerical information in it. Neither the Delaware Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of the GUC Equity Trust, the GUC Equity Trustee or any other person, or any of their directors, members, officers, agents, affiliates or employee, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Delaware Trustee may assume performance by all such persons of their respective obligations. The Delaware Trustee shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other person. The Delaware Trustee shall have no responsibilities (except as expressly set forth herein) as to the validity, sufficiency, value, genuineness, enforceability, ownership or transferability of any GUC Equity Trust Assets, written instructions, or any other documents in connection therewith, and will not be regarded as making, nor be required to make, any representations thereto, nor shall the Delaware Trustee have any duty to prepare, authorize or file any financing statements, continuation statements or amendments thereto; and

(xvii) The Delaware Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this GUC Equity Trust Agreement arising out of, or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics or pandemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility.

4.11 Duration and Replacement of the Delaware Trustee. The Delaware Trustee shall serve for the duration of the GUC Equity Trust or until the earlier of (i) the effective date of the Delaware Trustee's resignation, or (ii) the effective date of the removal of the Delaware Trustee. The Delaware Trustee may resign at any time by giving thirty (30) days written notice to the GUC Equity Trustee provided, however, that such resignation shall not be effective until such time as a successor Delaware Trustee has accepted appointment. The Delaware Trustee may be removed by the GUC Equity Trustee, by providing thirty (30) days written notice to the Delaware Trustee; provided, however, that such removal shall not be effective until such time as a successor Delaware Trustee has accepted appointment. Upon the resignation or removal of the Delaware Trustee, the GUC Equity Trustee shall appoint a successor Delaware Trustee. The Delaware Trustee may petition the Bankruptcy Court for the appointment of a successor Delaware Trustee. Any successor Delaware Trustee appointed pursuant to this Section shall be eligible to act in such capacity in accordance with this Agreement and, following compliance with this Section, shall become fully vested with the rights, powers, duties, and obligations of its predecessor under this Trust Agreement, with like effect as if originally named as Delaware Trustee. Any such successor Delaware Trustee shall notify the Delaware Trustee of its appointment by providing written notice to the Delaware Trustee and upon receipt of such notice, the Delaware Trustee shall be discharged of its duties herein. Any such successor Delaware Trustee shall also file any amendment to the

Certificate of Trust to the extent required by the Trust Act or as reasonably requested by the GUC Equity Trustee. Notwithstanding anything herein to the contrary, any business entity into which the Delaware Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Delaware Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Delaware Trustee, shall be the successor of the Delaware Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

ARTICLE V
PROVISIONS REGARDING DISTRIBUTIONS

5.1 Distribution Agent

The GUC Equity Trustee shall distribute proceeds from any sale or liquidation of the GUC Equity Trust Assets, after reasonable provision has been made for any GUC Trust Expenses, to the Sub-Trust A, to be distributed to GUC Equity Trust Beneficiaries through their Sub-Trust A-1 Interests.

5.2 Timing of Distributions

The GUC Equity Trustee shall make distributions to Sub-Trust A, on behalf of the GUC Equity Trust Beneficiaries, not less frequently than once annually, starting on the Effective Date, unless the GUC Equity Trustee determines, in the GUC Equity Trustee's reasonable discretion, that making such a distribution is impracticable in light of the anticipated Cash needs of the GUC Equity Trust going forward, or that, in light of the Cash available for distribution, making a distribution would not warrant the incurrence of costs in making the distribution or funds are otherwise not available to distribute.

5.3 [Reserved]

5.4 De Minimis Distributions

Notwithstanding anything in the Plan or herein to the contrary, the GUC Equity Trustee shall not be required to make distributions or payments of less than $50.00 .

Whenever any distribution of a fraction of a dollar would be required, the GUC Equity Trustee shall round such fraction to the nearest whole dollar (up or down), with half dollars being rounded down.

5.5 Final Plan Distribution

Notwithstanding anything in the Plan to the contrary, in the event that: (a) in the discretion of the GUC Equity Trustee, the GUC Equity Trust (i) has insufficient funds to make any further distributions to Sub-Trust A for distribution to the GUC Equity Trust Beneficiaries through their Sub-Trust A-1 Interests, and (ii) has no remaining potential sources of funds; (b) all GUC Equity Trust Beneficiaries have been paid in full; or (c) it is impractical or impossible for the GUC Equity Trustee to make further distributions to the Sub-Trust A for distribution to the GUC Equity Trust Beneficiaries through their Sub-Trust A-1 Interests, the GUC Equity Trustee shall have the

right to transfer such assets to the Reorganized Debtors, subject to the terms of the New Corporate Governance Documents; *provided, however*, that the GUC Equity Trustee shall be permitted to establish a reserve sufficient to pay all costs and expenses of the GUC Equity Trust.

5.6 Requirement of Undertaking

The GUC Equity Trustee may request any court of competent jurisdiction to require, and any such court may in its discretion require, in any suit for the enforcement of any right or remedy under the Plan, or in any suit against the GUC Equity Trustee for any act taken or omitted by the GUC Equity Trustee, that the filing party litigant in such suit undertake to pay the costs of such suit or post a bond, if required, and such court may in its discretion assess reasonable costs, including, without limitation, reasonable attorneys' fees, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant. The requirement of an undertaking shall not apply to suits filed by the GUC Equity Trustee.

ARTICLE VI
GUC EQUITY TRUST FUNDING

6.1 GUC Equity Trust Funding

The GUC Equity Trust Expenses shall be paid solely from the GUC Equity Trust Assets, the Sub-Trust A Assets, and any proceeds therefrom.

6.2 GUC Equity Trust Assets

Notwithstanding any prohibition of assignability under applicable nonbankruptcy law, on the Effective Date, the Debtors shall be deemed to have automatically distributed the GUC Equity Trust Assets to the GUC Equity Trust, all of their right, title, and interest in and to all of the GUC Equity Trust Assets, and in accordance with section 1141 of the Bankruptcy Code, all such GUC Equity Trust Assets shall automatically vest in the GUC Equity Trust free and clear of all Claims, Liens, encumbrances, and other liabilities, subject only to the Claims of the GUC Equity Trust Beneficiaries as set forth in the Plan and the expenses of the GUC Equity Trust and the GUC Equity Trustee as set forth herein, with all proceeds of the GUC Equity Trust to be distributed in accordance with the provisions of the Plan and this Agreement. Thereupon, the Debtors and Reorganized Debtors shall have no interest in or with respect to the GUC Equity Trust Assets or the GUC Equity Trust.

ARTICLE VII
LIABILITY AND EXCULPATION PROVISIONS

7.1 Liability, Indemnification of the GUC Equity Trustee and the GUC Equity Trustee Professionals

The GUC Equity Trustee and the Delaware Trustee, shall have no liability for any actions or omissions in accordance with this Agreement or with respect to the GUC Equity Trust unless arising out of such Person's own fraud or willful misconduct. Unless arising out of such Person's own fraud or willful misconduct in performing its duties under this Agreement, the GUC Equity

Trustee and the Delaware Trustee, shall have no liability for any action taken by such Person in accordance with the advice of counsel, accountants, appraisers, and/or other professionals retained by the GUC Equity Trustee, the Delaware Trustee, or the GUC Equity Trust. Without limiting the generality of the foregoing, the GUC Equity Trustee and the Delaware Trustee may rely without independent investigation on copies of orders of the Bankruptcy Court reasonably believed by such Person to be genuine and shall have no liability for actions taken in reliance thereon. None of the provisions of this Agreement shall require the GUC Equity Trustee or the Delaware Trustee, to expend or risk their own funds or otherwise incur personal financial liability in the performance of any of their duties hereunder or in the exercise of any of their rights and powers. The GUC Equity Trustee and the Delaware Trustee, may rely without inquiry upon writings delivered to such Person pursuant to the Plan or the Confirmation Order that such Person reasonably believes to be genuine and to have been properly given. Notwithstanding the foregoing, nothing in this Section 7.1 shall relieve the GUC Equity Trustee or the Delaware Trustee, from any liability for any actions or omissions arising out of such Person's fraud or willful misconduct. No termination of this Agreement or amendment, modification, or repeal of this Section 7.1 shall adversely affect any right or protection of the GUC Equity Trustee, that exists at the time of such amendment, modification, or repeal.

7.2 Indemnification of the GUC Equity Trustee and the Delaware Trustee.

(a) From and after the Effective Date, each of the GUC Equity Trustee, the Delaware Trustee, the GUC Equity Trustee Professionals and other the professionals of the GUC Equity Trust and their representatives and professionals (each, a "GUC Equity Trust Indemnified Party," and collectively, the "GUC Equity Trust Indemnified Parties") shall be, and each of them hereby is, indemnified by GUC Equity Trust, to the fullest extent permitted by applicable law, including the Trust Act, from and against any and all Claims, debts, dues, accounts, actions, suits, Causes of Action (including, without limitation, any suit or other enforcement action brought to enforce indemnity obligations under this Agreement), bonds, covenants, judgments, damages, reasonable attorneys' fees, defense costs, and other assertions of liability arising out of any such GUC Equity Trust Indemnified Party's exercise of what such GUC Equity Trust Indemnified Party reasonably understands to be its powers or the discharge of what such GUC Equity Trust Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law, or otherwise (except only for actions or omissions to act to the extent determined by a Final Order to be due to such GUC Equity Trust Indemnified Party's own fraud or willful misconduct on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the GUC Equity Trustee or Delaware Trustee in connection herewith; or (iv) proceedings by or on behalf of any creditor, or (v) the application of any law, statute, regulation or other rule to the GUC Equity Trust or its assets. The GUC Equity Trust shall, on demand, advance or pay promptly, at the election of the GUC Equity Trust Indemnified Party, solely out of the GUC Equity Trust Assets, on behalf of each GUC Equity Trust Indemnified Party, reasonable attorneys' fees and other expenses and disbursements to which such GUC Equity Trust Indemnified Party would be entitled pursuant to the foregoing indemnification provision; provided, however, that any GUC Equity Trust Indemnified Party receiving any such

advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such GUC Equity Trust Indemnified Party is not entitled to indemnification hereunder due to such Person's own fraud or willful misconduct. Any indemnification Claim of a GUC Equity Trust Indemnified Party shall be entitled to a priority distribution from the GUC Equity Trust Assets, ahead of Trust Interests and any other Claim to or Interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at the GUC Equity Trust's expense, subject to the foregoing terms and conditions. In addition, the GUC Equity Trust shall purchase insurance coverage, including fiduciary liability insurance using funds from the GUC Equity Trust Assets for the benefit of the Master Trustees. The indemnification provided under this Section 7.2 shall survive the death, dissolution, resignation, or removal, as may be applicable, of the GUC Equity Trustee, or any other GUC Equity Trust Indemnified Party and shall inure to the benefit of the GUC Equity Trustee, and each other GUC Equity Trust Indemnified Party's respective heirs, successors, and assigns.

(b) The foregoing indemnity in respect of any GUC Equity Trust Indemnified Party shall survive the termination of such GUC Equity Trust Indemnified Party from the capacity for which such party is indemnified. Termination or modification of this Agreement shall not affect any indemnification rights or obligations set forth herein.

(c) The GUC Equity Trust may, but is not obligated to, indemnify any Person who is not a GUC Equity Trust Indemnified Party for any loss, cost, damage, expense or liability for which a GUC Equity Trust Indemnified Party would be entitled to mandatory indemnification under this Section 7.2.

(d) Any GUC Equity Trust Indemnified Party may waive the benefits of indemnification under this Section 7.2, but only by an instrument in writing executed by such GUC Equity Trust Indemnified Party.

(e) The rights to indemnification under this Section 7.2 are not exclusive of other rights which any GUC Equity Trust Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 7.2 will affect the rights or obligations of any Person (or the limitations on those rights or obligations) under any other agreement or instrument to which that Person is a party. Further, the GUC Equity Trust hereby agrees that the GUC Equity Trust shall be required to pay the full amount of expenses (including reasonable attorneys' fees) actually incurred by such GUC Equity Indemnified Party in connection with any proceeding as to which GUC Equity Trust Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding. For the avoidance of doubt, each GUC Equity Trust Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and reasonable attorneys' fees such GUC Equity Trust Indemnified Party may incur in connection with enforcing any of its rights under this Article VII.

7.3 GUC Equity Trust Liabilities. All liabilities of the GUC Equity Trust, including, without limitation, indemnity obligations under Section 7.2 of this Agreement, will be liabilities of the GUC Equity Trust as an Entity and will be paid or satisfied solely from the GUC Equity Trust Assets. No liability of the GUC Equity Trust will be payable in whole or in part by any GUC

Equity Trust Beneficiary individually or in the GUC Equity Trust Beneficiary's capacity as a GUC Equity Trust Beneficiary, by the GUC Equity Trustee individually or in the GUC Equity Trustee's capacity as GUC Equity Trustee, or by any representative, member, partner, shareholder, director, officer, professional, employees, agent, affiliate, or advisor of any GUC Equity Trust Beneficiary, the Delaware Trustee, or their respective affiliates.

7.4 Limitation of Liability. None of the GUC Equity Trust Indemnified Parties shall be liable for indirect, punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances.

7.5 Burden of Proof. In making a determination with respect to entitlement to exculpation or indemnification hereunder, the court, person, or entity making such determination shall presume that any Covered Party is entitled to exculpation and indemnification under this Agreement and any person seeking to overcome such presumption shall have the burden of proof to overcome that presumption.

7.6 Reliance by GUC Equity Trustee

Except as otherwise provided herein:

(a) the GUC Equity Trustee may rely, and shall be protected in acting or refraining from acting, upon any certificates, opinions, statements, instruments, or reports believed by it to be genuine and to have been signed or presented by the proper Person or Persons;

(b) the GUC Equity Trustee shall not be liable for any action reasonably taken or not taken by it in reasonable reliance upon the advice of a GUC Equity Trustee Professional or GUC Equity Trustee Non-Professional;

(c) Persons providing services to the GUC Equity Trustee shall look only to the GUC Equity Trust Assets to satisfy any liability incurred by the GUC Equity Trustee to such Person in carrying out the terms of this Agreement, and neither the GUC Equity Trustee nor GUC Equity Trust Beneficiaries shall have any personal obligation to satisfy any such liability, except to the extent that actions taken or not taken after the Effective Date by the GUC Equity Trustee are determined by a final judgment of a court of competent jurisdiction to be solely due to the GUC Equity Trustee's own willful misconduct or fraud;

(d) whenever, in the administration of this Agreement, the GUC Equity Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering, or omitting any action hereunder, the GUC Equity Trustee (unless other evidence be herein specifically prescribed) may rely upon an opinion of counsel or certificate furnished to the GUC Equity Trustee by or on behalf of the GUC Equity Trust Beneficiaries;

(e) the GUC Equity Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, or other paper or document, but the GUC Equity Trustee, in the GUC Equity Trustee's discretion, may make such further inquiry or investigation into such facts or matters as the GUC Equity Trustee may see fit, and, if the GUC Equity Trustee shall determine to make such further inquiry or investigation, the GUC Equity Trustee shall be

entitled to examine the books, records, and premises of the relevant Person or entity, personally or by agent or attorney; and

(f) the GUC Equity Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the GUC Equity Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by the GUC Equity Trustee hereunder.

ARTICLE VIII
ESTABLISHMENT OF THE GUC EQUITY TRUST

8.1 Transfer of Assets to GUC Equity Trust; Assumption of Liabilities

(a) Pursuant to the Plan, the Debtors and the GUC Equity Trustee hereby establish the GUC Equity Trust on behalf of the GUC Equity Trust Beneficiaries, through their Sub-Trust A-1 Interests, to be treated as the grantors. On the Effective Date, pursuant to the Plan, the Debtors or Reorganized Debtors, as applicable, shall transfer, assign, and deliver to the GUC Equity Trust the GUC Equity Trust Assets for the benefit of the GUC Equity Trust Beneficiaries.

8.2 Title to Assets. Notwithstanding any prohibition of assignability under applicable nonbankruptcy law, on the Effective Date, the Debtors or Reorganized Debtors, shall deposit with the GUC Equity Trust, all of their right, title, and interest in and to all of the GUC Equity Trust Assets. In accordance with section 1141 of the Bankruptcy Code, all such assets shall automatically vest in the GUC Equity Trust free and clear of all Liens, Claims, charges, or other encumbrances, and no other Person shall have any interest, legal, beneficial, or otherwise, in the GUC Equity Trust or the GUC Equity Trust Assets upon the assignment and transfer of such assets to the GUC Equity Trust (other than as provided in the Plan, the Confirmation Order, or this Agreement). Thereupon, the Debtors and Reorganized Debtors shall not have any interest in or with respect to the GUC Equity Trust Assets or the GUC Equity Trust. To the extent any law or regulation prohibits the transfer of ownership of any of the GUC Equity Trust Assets from the Debtors or Reorganized Debtors (as applicable) to the GUC Equity Trust and such law is not superseded by the Bankruptcy Code, the GUC Equity Trust's interest shall be a lien upon and security interest in such GUC Equity Trust Assets, in trust, nevertheless, for the sole use and purposes set forth herein and in the Plan, and this Agreement shall be deemed a security agreement granting such interest thereon without need to file financing statements or mortgages. By executing this Agreement, the GUC Equity Trustee on behalf of the GUC Equity Trust hereby accepts all of such property as GUC Equity Trust Assets, to be held in trust for the GUC Equity Trust Beneficiaries, subject to the terms of this Agreement and the Plan.

8.3 Tax Treatment.

(a) Unless the GUC Equity Trust has undergone the Conversion, the Debtors, GUC Equity Trustee, and GUC Equity Trust Beneficiaries agree to treat the GUC Equity Trust as a "liquidating trust" described in Treasury Regulation § 301.7701-4(d), taxable as a "grantor trust" for U.S. federal income tax purposes under Sections 671 through 679 of the IRC, unless otherwise required by applicable law. The Parties agree that, unless otherwise required by applicable law, the GUC Equity Trust shall file or cause to be filed any annual or other necessary returns, reports

and other forms consistent with the characterization of the GUC Equity Trust as a liquidating trust for U.S. federal income tax purposes and, subject to the provisions of Section 8.3(b), no Party shall take a position on any tax return inconsistent with such treatment.

(b) If, in the reasonable judgment of the GUC Equity Trustee, the GUC Equity Trust is expected to survive for a period of more than five (5) years from the Emergence Date, the Parties agree that the GUC Equity Trustee, in the exercise of its reasonable discretion, shall either (i) seek to extend the term of the GUC Equity Trust for a reasonable period of time in a manner consistent with Section 13.1 hereof and Revenue Procedure 94-45 § 3.06, or (ii) convert the GUC Equity Trust from a liquidating trust described in Treasury Regulation § 301.7701-4(d) to an investment trust described in Treasury Regulation § 301.7701-4(c), taxable as a grantor trust for U.S. federal income tax purposes under Sections 671 through 679 of the IRC (the process described in this clause (ii), the "**Conversion**"). In the event of a Conversion, the Parties (x) agree that, unless otherwise required by applicable law, the GUC Equity Trust shall file or cause to be filed any annual or other necessary returns, reports and other forms consistent with the characterization of the converted entity as an investment trust for U.S. federal income tax purposes, (y) shall cooperate to amend this Agreement to reflect such Conversion, and (z) shall take no position on any tax return inconsistent with such treatment.

(c) As soon as reasonably practicable following the establishment of the GUC Equity Trust, the GUC Equity Trustee shall determine the value of the GUC Equity Trust Assets transferred to the GUC Equity Trust as of the Effective Date, based on the good-faith determination of the GUC Equity Trustee. The valuation of the GUC Equity Trust Assets prepared pursuant to this Agreement shall be used consistently by all parties (including, without limitation, the Debtors, the Reorganized Debtors, the GUC Equity Trustee, and the GUC Equity Trust Beneficiaries) for all U.S. federal income tax purposes. In connection with the preparation of any valuation contemplated hereby, the GUC Equity Trust, subject to Section 12.1 hereof, shall be entitled to retain such GUC Equity Trust professionals as the GUC Equity Trustee shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the GUC Equity Trustee shall take such other actions in connection therewith as it determines to be appropriate or necessary. For the avoidance of doubt, the valuation shall not be binding on the GUC Equity Trust, the GUC Equity Trustee, or the GUC Equity Trust Beneficiaries for any purpose other than U.S. federal income tax purposes, and the valuation shall not impair or prejudice rights, claims, powers, duties, authority and/or privileges of the GUC Equity Trustee, the GUC Equity Trust, or nay of the GUC Equity Trust Beneficiaries except with respect to U.S. federal income tax purposes.

ARTICLE IX
GUC EQUITY TRUST INTEREST

9.1 Interest Beneficial Only

The ownership of the GUC Equity Trust Interest or Sub-Trust A-1 Interests shall not entitle the GUC Equity Trust Beneficiary to any title in or to the GUC Equity Trust Assets (which title shall be vested in the GUC Equity Trust) or to any right to call for a partition or division of the GUC Equity Trust Assets or to require an accounting. The GUC Equity Trust Interest and Sub-Trust A-1 Interests shall not be evidenced by a certificate or other instrument, shall not possess any voting rights and shall not be entitled to receive any dividends or interests.

9.2 Transfer of GUC Equity Trust Interest

The GUC Equity Trust Interest shall not be transferable, except by operation of law. No transfer, assignment, pledge, hypothecation, or other disposition of the GUC Equity Trust Interest shall be effective or binding upon the GUC Equity Trust or the GUC Equity Trustee for any purpose, except as set forth in the immediately preceding sentence.

9.3 Effect of Death, Dissolution, Incapacity, or Bankruptcy of GUC Equity Trust Beneficiary

The death, dissolution, incapacity, or bankruptcy of a GUC Equity Trust Beneficiary during the term of the GUC Equity Trust shall not operate to terminate the GUC Equity Trust during the term of the GUC Equity Trust, nor shall it entitle the representative or creditors of the deceased, incapacitated, or bankrupt GUC Equity Trust Beneficiary to an accounting or to take any action in any court or elsewhere for the distribution of the GUC Equity Trust Assets or for a partition thereof, nor shall it otherwise affect the rights and obligations of the GUC Equity Trust Beneficiary under this Agreement or in the GUC Equity Trust.

9.4 Securities Law

The parties hereto intend that the GUC Equity Trust Interest shall not be a "security" under applicable laws, but none of the parties hereto represent or warrant that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws. If it should be determined that any such interests constitute "securities," the parties hereto intend that the exemption provisions of Section 1145 of the Bankruptcy Code will be satisfied and the offer and sale under the Plan of the GUC Equity Trust Interest will be exempt from registration under the Securities Act, all rules and regulations promulgated thereunder, and all applicable state and local securities laws and regulations.

Subject to Section 9.4 hereof, the GUC Equity Trustee may amend this Agreement in accordance with Section 15.1 hereof to make such changes as are deemed necessary or appropriate, with the advice of counsel, to ensure that the GUC Equity Trust is not subject to registration and/or reporting requirements of the Securities Act, the Securities Exchange Act of 1934, as amended, or the Investment Company Act of 1940, as amended.

ARTICLE X
ADMINISTRATION

10.1 Purpose of the GUC Equity Trust

The GUC Equity Trust shall be established for the primary purpose of protecting and conserving the assets of the GUC Equity Trust and to facilitate the liquidation and administration of the GUC Equity Trust Assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or any other business, except to the extent reasonably necessary to, and consistent with, the purpose of the GUC Equity Trust other than as expressly permitted by this Agreement. The GUC Equity Trust and GUC Equity Trustee (and any agent of either person) shall take, or refrain from taking, all such action as is necessary to maintain the status of the GUC Equity Trust as a grantor trust.

Notwithstanding anything to the contrary in this Agreement or otherwise, neither the GUC Equity Trust nor the GUC Equity Trustee (nor any agent of either person) shall (i) acquire any assets or dispose of any portion of the GUC Equity Trust other than pursuant to the specific provisions of this Agreement, (ii) vary the investment of the GUC Equity Trust within the meaning of Treasury Regulation Section 301.7701-4(c) or (iii) substitute new investments or reinvest so as to enable the GUC Equity Trust to take advantage of variations in the market to improve the investment of the GUC Equity Trust Beneficiaries. The GUC Equity Trustee shall not have any authority to manage, control, use, sell, dispose of or otherwise deal with any part of the GUC Equity Trust property except as required by the express terms of this Agreement in accordance with the powers granted to or the authority conferred upon the GUC Equity Trustee pursuant to this Agreement.

10.2 Books and Records

The GUC Equity Trustee shall maintain books and records relating to the administration of the GUC Equity Trust Assets and the distribution by the GUC Equity Trustee of the proceeds therefrom in such detail and for such period of time as may be necessary to make full and proper accounting in respect thereof and to comply with applicable provisions of law. The GUC Equity Trustee shall also maintain books and records relating to the income and expenses of the GUC Equity Trust, and the payment of expenses of and liabilities of, claims against or assumed by, the GUC Equity Trust in such detail and for such period of time as may be necessary to make full and proper accounting in respect thereof and to comply with applicable provisions of law. Except as otherwise provided herein or in the Plan, nothing in this Agreement requires the GUC Equity Trustee to file any accounting or seek approval of any court with respect to the administration of the GUC Equity Trust, or as a condition for making any payment or distribution out of the GUC Equity Trust Assets.

Subject to all applicable privileges, the GUC Equity Trust Beneficiaries shall have the right, in addition to any other rights they may have pursuant to this Agreement, under the Plan, or otherwise, upon thirty (30) days' prior written notice to the GUC Equity Trustee, to request a reasonable inspection of the books and records held by the GUC Equity Trustee, *provided, however*, that all costs associated with such inspection shall be paid in advance by such requesting GUC Equity Trust Beneficiary, and further, if so requested, such GUC Equity Trust Beneficiary shall have entered into a confidentiality agreement satisfactory in form and substance to the GUC Equity Trustee, and make such other arrangements as may be reasonably requested by the GUC Equity Trustee.

The books and records maintained by the GUC Equity Trustee may be disposed of by the GUC Equity Trustee at the later of (i) such time as the GUC Equity Trustee determines that the continued possession or maintenance of such books and records is no longer necessary for the benefit of the GUC Equity Trust or the GUC Equity Trust Beneficiaries or (ii) upon the termination and completion of the winding down of the GUC Equity Trust.

10.3 Compliance with Laws

Any and all distributions made pursuant to this Agreement shall comply with all applicable laws and regulations, including, but not limited to, applicable federal and state tax and securities laws.

ARTICLE XI
REPORTING

11.1 Federal Income Tax

(a) Accounting and Reports to the GUC Equity Trust Beneficiary, the Internal Revenue Service and Others. The GUC Equity Trustee shall maintain (or cause to be maintained) the books of the GUC Equity Trust on a calendar year basis on the accrual method of accounting, deliver to the GUC Equity Trust Beneficiaries, as may be required by the Code and applicable Treasury Regulations or otherwise, such information in the possession or control of the GUC Equity Trustee as may be required to enable the GUC Equity Trust Beneficiary to prepare its federal income tax return, file such tax returns relating to the GUC Equity Trust and make such elections as may from time to time be required or appropriate under any applicable State or U.S. federal statute or rule or regulation thereunder so as to maintain the GUC Equity Trust's characterization as an entity described in this Section 11.1 for federal income tax purposes, cause such tax returns to be signed in the manner required by law and collect or cause to be collected any withholding tax as described in and in accordance with Section **Error! Reference source not found.** hereof with respect to income or distributions to the GUC Equity Trust Beneficiary. The GUC Equity Trustee shall annually cause to be sent to the GUC Equity Trust Beneficiary a separate statement setting forth the GUC Equity Trust Beneficiary's share of items of income, gain, loss, deduction or credit and will instruct the GUC Equity Trust Beneficiary to report such items on its federal income tax return. The GUC Equity Trustee shall prepare or cause to be prepared the returns and information required by Treasury Regulations Section 1.671-5, as well as any other applicable provisions of law, to be provided and filed, as applicable, in the manner prescribed therein.

(b) Signature on Returns; Other Tax Matters. The GUC Equity Trustee shall sign on behalf of the GUC Equity Trust any and all tax returns of the GUC Equity Trust, unless applicable law requires the GUC Equity Trust Beneficiary to sign such documents, in which case the GUC Equity Trust Beneficiary hereby agrees to sign such document and to cooperate fully with the reasonable requests of the GUC Equity Trustee with respect thereto. The GUC Equity Trustee shall file (or cause to be filed) any statement, returns, or disclosures relating to the GUC Equity Trust or the GUC Equity Trust Assets, that are required by any governmental unit.

(c) Determination of Taxes. The GUC Equity Trust may request an expedited determination of taxes of the GUC Equity Trust under Section 505(a) of the Bankruptcy Code for all returns filed for, or on behalf of, the GUC Equity Trust for all taxable periods through the dissolution of the GUC Equity Trust.

ARTICLE XII
GUC EQUITY TRUSTEE PROFESSIONALS AND NONPROFESSIONALS

12.1 Retention of GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals

The GUC Equity Trustee shall have the right to retain GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals, each on such terms as the GUC Equity

Trustee deems appropriate.[3] The GUC Equity Trustee Professionals and the GUC Equity Trustee Non-Professionals shall be compensated in accordance with Section 12.2 hereof and need not be "disinterested" as that term is defined in the Bankruptcy Code.

12.2 Payment to GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals

After the Effective Date, the GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals shall be required to submit reasonably detailed invoices on a monthly basis to the GUC Equity Trustee, including in such invoices a description of the work performed, who performed such work, and if billing on an hourly basis, the hourly rate of each such Person, plus an itemized statement of expenses. The GUC Equity Trustee shall pay those invoices within ten (10) days after receipt, without Bankruptcy Court approval, unless the GUC Equity Trustee objects in writing specifying the reasons for such objection and identifying the specific fees or expenses to which objection is made. If there is a dispute as to a portion of an invoice, the GUC Equity Trustee shall pay the undisputed portion. All payments to GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals shall be paid out of the GUC Equity Trust Assets and pursuant to the UCC/TCC Recovery Allocation Agreement.

ARTICLE XIII
TERMINATION OF GUC EQUITY TRUST

13.1 Duration and Extension

The GUC Equity Trust shall be dissolved at such time as all of the GUC Equity Trust Assets have been distributed pursuant to the Plan and this Agreement; *provided*, *however*, that in no event shall the GUC Equity Trust be dissolved later than five (5) years from the Effective Date unless the Bankruptcy Court, upon motion within the six-month period prior to the fifth (5^{th}) anniversary (or within the six-month period prior to the end of an extension period), determines that a fixed period extension (not to exceed three (3) years, including any prior extensions, without a favorable private letter ruling from the Internal Revenue Service or an opinion of counsel satisfactory to the GUC Equity Trustee that any further extension would not adversely affect the status of the GUC Equity Trust as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the GUC Equity Trust Assets. If at any time the GUC Equity Trustee determine, in reliance upon such professionals as the GUC Equity Trustee may retain that the expense of administering the GUC Equity Trust so as to make a final distribution to the GUC Equity Trust Beneficiaries is likely to exceed the value of the assets remaining in the GUC Equity Trust, the GUC Equity Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amount necessary to dissolve the GUC Equity Trust, (ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S. federal income tax under section 501(a) of the IRC, (C) not a "private foundation," as defined in section 509(a) of the IRC and (D) that is unrelated to the Debtors and Reorganized Debtors, the GUC Equity Trust and any insider of the GUC Equity Trustee and (iii) dissolve the GUC Equity Trust. If a final decree has been entered closing the Chapter 11 Cases, the GUC Equity Trustee

[3] For the avoidance of doubt, the GUC Equity Trustee Professionals may be the same professionals advising Sub-Trust A.

may seek to open the Chapter 11 Cases for the limited purpose of filing a motion seeking authority as set forth in the immediately preceding sentence, and the costs for such motion and costs related to re-opening the Chapter 11 Cases shall be paid by use of the GUC Equity Trust Assets. Such date upon which the GUC Equity Trust shall finally be dissolved shall be referred to herein as the "**Termination Date**." Upon the Termination Date, the GUC Equity Trustee shall wind up and liquidate the GUC Equity Trust in accordance with section 3808 of the Trust Act and Section 13.1 herein and all monies remaining in the GUC Equity Trust shall be distributed or disbursed in accordance with Article V above. The GUC Equity Trustee and the Delaware Trustee (acting at the direction of the GUC Equity Trustee) shall file any required Certificate of Cancellation in accordance with section 3810(d) of the Trust Act, and thereupon this Agreement shall terminate.

13.2 Diligent Administration

The GUC Equity Trustee shall (a) not unduly prolong the duration of the GUC Equity Trust; (b) at all times endeavor to monetize the GUC Equity Trust Assets; (c) consult and confer with the GUC Equity Trust Beneficiaries and keep them fully advised of its activities; and (d) effect the liquidation of the GUC Equity Trust Assets and distribution of such proceeds to the GUC Equity Trust Beneficiaries in accordance with the terms of the Plan and this Agreement. The GUC Equity Trustee shall continue to hold the GUC Equity Trust Assets until such time as the GUC Equity Trustee determines, in consultation with the GUC Equity Trust Professionals, that it is in the best interests of the beneficiaries of the GUC Equity Trust to liquidate some or all of the GUC Equity Trust Assets, consistent with the terms of the Plan, the Committee Settlement Documents and this Agreement (such plan as may be developed and revised from time to time, the "Sell-Down Plan"). This provision is intended to modify the "prudent person" rule, "prudent investor" rule, or any other rule of law that would require the GUC Equity Trustee to diversify this stock portfolio. The GUC Equity Trustee shall execute the Sell-Down Plan from time to time in consultation with the GUC Equity Trust Professionals.

ARTICLE XIV
AMENDMENT AND WAIVER

14.1 Amendment and Waiver

The GUC Equity Trustee may amend or waive any provision of this Agreement, *provided however*, that no change may be made to this Agreement that would adversely affect the federal income tax status of the GUC Equity Trust as a liquidating trust taxable as a grantor trust or an investment trust taxable as a grantor trust, as applicable; *provided*, *further*, that no such amendment or waiver shall (i) be inconsistent with the Plan or (ii) materially and adversely impact the Debtors or Reorganized Debtors, or modify the obligations of the Debtors or Reorganized Debtors hereunder, without the prior written consent of the Debtors or the Reorganized Debtors, as applicable (not to be unreasonably withheld).

Notwithstanding the forgoing, to the extent any such amendment, supplement, or waiver affects the rights, duties, protections, immunities, or indemnities of the Delaware Trustee, such act shall require the written consent of the Delaware Trustee. The fees and expenses (including attorney's fees) of the Delaware Trustee incurred in connection with any amendment shall be paid by the GUC Equity Trust. In consenting to any amendment hereunder, the Delaware

Trustee shall be entitled to receive and be fully protected in relying on an opinion of counsel that such amendment is authorized and permitted by this Agreement and that all conditions precedent to such amendment have been satisfied.

ARTICLE XV
MISCELLANEOUS PROVISIONS

15.1 Intention of Parties to Establish Grantor Trust

This Agreement is intended to create a grantor trust for United States federal income tax purposes and, to the extent provided by law, shall be governed and construed in all respects as a grantor trust.

15.2 Debtors' and Reorganized Debtors' Further Assurances

The Debtors, the Reorganized Debtors and their respective officers, directors, professionals, and agents shall take such actions and execute such documents as are reasonably requested by the GUC Equity Trustee to implement the provisions of this Agreement; and to the extent that the expected costs of such actions are not already provided for under the New Corporate Governance Documents, the GUC Equity Trustee and the Debtors or Reorganized Debtors agree to negotiate in good faith regarding the expected costs (including all allocation of costs) of any such actions; *provided, however*, that nothing provided in this Section 15.2 shall limit the generality of Section 6.2.

15.3 Confidentiality

The Confidential Parties shall hold strictly confidential and not use for personal gain any material, nonpublic information of which they have become aware in their capacity as a Confidential Party, of or pertaining to any Entity to which any of the GUC Equity Trust Assets relates; *provided*, *however*, that such information may be disclosed (a) if it is now or in the future becomes generally available to the public other than as a result of a disclosure by the Confidential Parties, (b) if such disclosure is required of the Confidential Parties pursuant to legal process, including, but not limited to, subpoena or other court order or other applicable laws or regulations, or (c) subject to an agreement containing confidentiality undertakings substantially similar to those of this Section 15.4, to any purchaser of or participant in, or any prospective purchaser of or participant in, any of the GUC Equity Trust Assets. In the event that any Confidential Party is requested to divulge confidential information pursuant to clause (b) above, such Confidential Party shall promptly, in advance of making such disclosure, provide reasonable notice of such required disclosure to the GUC Equity Trustee to allow it sufficient time to object to or prevent such disclosure through judicial or other means and shall cooperate reasonably with the GUC Equity Trustee in making any such objection, including, but not limited to, appearing in any judicial or administrative proceeding in support of any objection to such disclosure.

15.4 Laws as to Construction; Enforcement of Agreement

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (without reference to principles of conflicts of law thereof), including all matters of validity, construction, and administration; *provided, however*, that the following shall

not be applicable to the GUC Equity Trust, the GUC Equity Trustee, the Delaware Trustee or this Agreement; (a) the provisions of section 3540 of Title 12 of the Delaware Code and (b) any provisions of the laws (statutory or common) of the State of Delaware pertaining to trusts that relate to or regulate, in a manner inconsistent with the terms hereof, (i) the filing with any court or governmental body or agency of trustee accounts or schedule of trustee fees and charges, affirmative requirements to post bonds for trustees, officers, agents, or employees of a trust, the necessity for obtaining court or other governmental approval concerning the acquisition, holding, or disposition of real or personal property, (ii) fees or other sums payable to trustees, officers, agents, or employees of a trust, (iii) the allocation of receipts and expenditures to income and principal, (iv) restrictions or limitations on the permissible nature, amount, or concentration of trust investments or requirements relating to the titling, storage, or other manner of holding or investing trust assets, or (v) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of trustees

(b) The Parties agree that the Bankruptcy Court shall have jurisdiction over the GUC Equity Trust and the GUC Equity Trustee, including, without limitation, the administration and activities of the GUC Equity Trust and the GUC Equity Trustee to the fullest extent permitted by law. Each Party to this Agreement and the GUC Equity Trust Beneficiaries, by accepting and holding their interest in the GUC Equity Trust, hereby irrevocably consents to the jurisdiction of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens*, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Until the closing of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court. In the event that all of the Chapter 11 Cases are closed, the Parties agree that the GUC Equity Trustee shall have the right to move to re-open the Chapter 11 Cases or alternatively, to bring the dispute(s) before the courts of the State of Delaware, including any federal court located in the State of Delaware (and, in such event, the Parties agree that the such courts shall have jurisdiction over the GUC Equity Trust and the GUC Equity Trustee, including, without limitation, the administration and activities of the GUC Equity Trust and the GUC Equity Trustee to the fullest extent permitted by law). Each Party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement. EACH OF THE PARTIES HERETO, AND EACH GUC EQUITY TRUST BENEFICIARY, BY ACCEPTING ITS INTEREST HEREIN, HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY AND/OR THE GUC EQUITY TRUST.

15.5 Severability

Except with respect to provisions herein that are contained in the Plan, if any provision of this Agreement or the application thereof to any Person or circumstance shall be finally determined by a court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement, or the application of such provision to Persons or circumstances

other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and shall be valid and enforceable to the fullest extent permitted by law.

15.6 Notices

Any notice or other communication hereunder shall be in writing and shall be deemed to have been sufficiently given, for all purposes, on the third (3rd) Business Day after such notice is delivered by facsimile (at the number set forth below with proof of confirmation), overnight delivery, or electronic mail and mailed by certified mail, with return receipt requested at the address as set forth below, or such other addresses as may be filed with the Bankruptcy Court:

As to the GUC Equity Trustee:

Contact Name:	Thomas A. Pitta c/o Emmet, Marvin & Martin LLP
Address:	120 Broadway, 32nd Floor New York, NY 10271
Phone:	(212)-238-3148
E-mail:	tpitta@emmetmarvin.com
with copies to:	Kelley Drye & Warren LLP Attn: Robert L. LeHane
Address:	3 World Trade Center 175 Greenwich Street New York, NY 10007
Phone:	212-808-7573
Email:	rlehane@kelleydrye.com

As to the Debtors:

Contact Name:	Rite Aid Corporation
Address:	1200 Intrepid Ave, 2nd Floor Philadelphia, Pennsylvania 19112 Attn: Matthew Schroeder
Email:	mschroeder@riteaid.com
with copies to:	Kirkland & Ellis LLP Kirkland & Ellis International LLP
Address:	601 Lexington Avenue New York, New York 10022 Attn: Aparna Yenamandra, P.C.; Ross J. Fiedler; Zachary R. Manning
Facsimile:	(212) 446-4900

Email: aparna.yenamandra@kirkland.com; ross.fiedler@kirkland.com; zach.manning@kirkland.com

;

As to the Delaware Trustee:

Contact Name: Computershare Delaware Trust Company
Address: 919 North Market Street
Suite 1600
Wilmington, DE 19801
Attn: Corporate Trust Services/Asset Backed Administration–Rite Aid Equity Trust
Email: tracy.mclamb@computershare.com

15.7 Notices if to a GUC Equity Trust Beneficiary

Any notice or other communication hereunder shall be in writing and shall be deemed to have been sufficiently given, for all purposes, on the fifth (5^{th}) Business Day after deposited, postage prepaid, in a post office or letter box addressed to the Person for whom such notice is intended to the name and address as determined in accordance with the Trust Register.

15.8 Survivability

Notwithstanding any provision of the Plan to the contrary, the terms and provisions of this Agreement shall remain fully binding and enforceable notwithstanding any vacancy in the position of the GUC Equity Trustee.

15.9 Entire Agreement

This Agreement (including the recitals hereof and, to the extent applicable, the Plan and the Confirmation Order) constitutes the entire agreement by and among the parties with respect to the subject matter hereof, and there are no representations, warranties, covenants, or obligations except as set forth herein, in the Plan, and in the Confirmation Order. This Agreement (together with the Plan and the Confirmation Order) supersedes all prior and contemporaneous agreements, understandings, negotiations, and discussions, written or oral, if any, of the parties hereto relating to any transaction contemplated hereunder. Except as otherwise specifically provided herein, nothing in this Agreement is intended or shall be construed to confer upon or to give any Person other than the parties hereto and the GUC Equity Trust Beneficiaries any rights or remedies under or by reason of this Agreement. This Agreement shall be binding on the parties hereto and their successors, including any chapter 11 trustee or chapter 7 trustee appointed in the Chapter 11 Cases.

15.10 No Relationships Created

Nothing contained herein shall be construed to constitute any relationship created by this Agreement as an association, partnership, or joint venture of any kind, nor shall the GUC Equity Trustee or the GUC Equity Trust Beneficiaries be deemed to be or treated in any way whatsoever to be liable or responsible hereunder as partners or joint venturers. The relationship

of the GUC Equity Trust Beneficiaries (on the one hand) to the GUC Equity Trustee (on the other hand) shall be solely that of beneficiaries of a trust and shall not be deemed a principal or agency relationship, and their rights shall be limited to those conferred upon them by this GUC Equity Trust Agreement.

15.11 Headings

The section headings contained in this Agreement are solely for the convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

15.12 Conflicts with Plan Provisions

If any of the terms and/or provisions of this Agreement conflict with the terms and/or provisions of the Plan, then the Plan shall govern.

15.13 Conflicts with New Corporate Governance Documents

Notwithstanding anything else herein to the contrary, the rights and duties of the GUC Equity Trustee, including with respect to the GUC Equity Trust Assets, are subject in all respects to the terms and provisions of the New Corporate Governance Documents, including the New Shareholders Agreement. If any of the terms and/or provisions of this Agreement conflict with the terms and/or provisions of the New Corporate Governance Documents, then the New Corporate Governance Documents shall govern; provided that to the extent there is any conflict of interest between Section 5 of this Agreement and the New Corporate Governance Documents, this Agreement shall control.

15.14 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. This Agreement shall be valid, binding, and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including relevant provisions of the Uniform Commercial Code (collectively, "Signature Law"); (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

15.15 Anti-Money Laundering Law. The Parties hereto acknowledge that in accordance with laws, regulations and executive orders of the United States or any state or political subdivision thereof as are in effect from time to time applicable to financial institutions relating to the funding of terrorist activities and money laundering, including, without limitation, the USA Patriot Act (Pub. L. 107-56) and regulations promulgated by U.S. Department of Treasury or the Office of Foreign Asset Control (collectively, "Banking AML Law"), the Delaware Trustee is

required to obtain, verify, and record information relating to individuals and entities that establish a business relationship or open an account with the Delaware Trustee. Each party hereto agrees that it shall provide the Delaware Trustee with such information and documentation as the Delaware Trustee may request from time to time in order to enable the Delaware Trustee to comply with all applicable requirements of Banking AML Law, including, but not limited to, information or documentation used to identify and verify each party's identity, including, but not limited to, each Party's name, physical address, tax identification number, organizational documents, certificates of good standing, licenses to do business or other pertinent identifying information. By accepting and holding a beneficial ownership interest in a the GUC Equity Trust, each holder thereof shall be deemed to have made each of the agreements and acknowledgements made by the parties hereto in this Section 9.14. In addition to the Delaware Trustee's obligations under Banking AML Law, the Corporate Transparency Act (31 U.S.C § 5336) and its implementing regulations (collectively, the "CTA" and together with Banking AML Law, "AML Law"), may require the GUC Equity Trust to file reports with the U.S. Financial Crimes Enforcement Network after the date of this Agreement. It shall be the GUC Equity Trustee's duty and not the Delaware Trustee's duty to cause the GUC Equity Trust to prepare and make such filings and to cause the GUC Equity Trust to comply with its obligations under the CTA, if any. The parties hereto acknowledge and agree that to the fullest extent permitted by law, for purposes of AML Law, the GUC Equity Trust Beneficiaries are and shall be deemed to be the sole direct beneficial owners of the GUC Equity Trust and that the GUC Equity Trustee is and shall deemed to be a person with the power and authority to exercise substantial control over the GUC Equity Trust.

Exhibit H-1

Redline to GUC Equity Trust Agreements filed on August 23, 2024

~~Draft – Subject to Material Revision~~

~~**THIS DRAFT OF THIS GUC EQUITY TRUST AGREEMENT IS SUBSTANTIALLY COMPLETE. THE PARTIES IN INTEREST DO NOT ANTICIPATE THE FINAL VERSION WILL CONTAIN MATERIAL DIFFERENCES. FOR THE AVOIDANCE OF DOUBT, ALL PARTIES HAVE NOT CONSENTED TO THIS VERSION AS THE FINAL FORM, AND UNTIL THE DOCUMENT IS FINALIZED, ALL PARTIES RESERVE THEIR RESPECTIVE RIGHTS WITH RESPECT TO THIS DOCUMENT AND ANY RELATED DOCUMENTS.**~~

GUC EQUITY TRUST AGREEMENT

This GUC Equity Trust Agreement is made this ~~[•]~~30th day of ~~[•]~~August, 2024 (this "**Agreement**"), by and between (i) the Debtors and Reorganized Debtors (defined below), acting through Rite Aid Corporation on their behalf, (ii) the GUC Equity Trust, acting through its trustee, Thomas A. Pitta, not individually, solely in his capacity as GUC Equity Trustee, and (iii) Computershare Delaware Trust Company, a Delaware limited purpose trust company, acting through its Corporate Trust Services Division as Delaware trustee (the "**Delaware Trustee**," and together with the foregoing, the "**Parties**"),[1] and creates and establishes the GUC Equity Trust (the "**GUC Equity Trust**") referenced herein in order to facilitate the implementation of the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further ~~Technical~~ Modifications)* [Dkt. No. 45352, Exh. A], dated August 15, 2024 (as the same may be amended, modified or supplemented from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the "**Plan**") filed in the Chapter 11 Cases (defined below) of Rite Aid Corporation and its affiliated debtors (the "**Debtors**" and upon emergence from bankruptcy, the "**Reorganized Debtors**"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to such terms in the Plan.

R E C I T A L S:

WHEREAS, each of the Debtors filed a voluntary petition for relief (collectively, the "**Chapter 11 Cases**") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532, (the "**Bankruptcy Code**"), on October 15, 2023 (the "**Petition Date**") in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"); and

WHEREAS, on August 16, 2024, the Bankruptcy Court entered its order confirming the Plan [Dkt. No. 4352] (the "**Confirmation Order**"); and WHEREAS, the Plan provides, among other things, as of the effective date of the Plan (the "**Effective Date**"), for, among other things, the creation and establishment of this GUC Equity Trust;

WHEREAS, the Plan and Confirmation Order provide for the creation of this trust, to be formed on the Effective Date to hold, administer, and distribute the proceeds of the GUC Equity

[1] The last four digits of Debtor Rite Aid Corporation's tax identification number are 4034. A complete list of the Debtors in these Chapter 11 Cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' Claims and Noticing Agent at https://restructuring.ra.kroll.com/RiteAid. The location of Debtor Rite Aid Corporation's principal place of business and the Debtors' service address in these Chapter 11 Cases is 1200 Intrepid Avenue, 2nd Floor, Philadelphia, Pennsylvania 19112.

Trust Assets to the GUC Equity Trust Beneficiaries, in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. This Agreement is executed to establish the GUC Equity Trust and to facilitate the implementation of the Plan.

WHEREAS, on [DATE], the GUC Equity Trustee and the Delaware Trustee executed a Certificate of Trust, establishing the GUC Equity Trust on behalf, and for the benefit, of the GUC Equity Trust Beneficiaries;

WHEREAS, the respective powers, authority, responsibilities, and duties of the GUC Equity Trustee shall be governed by this Agreement, the Plan, and the Confirmation Order;

WHEREAS, this Agreement is intended to supplement, complement, and implement the Plan; *provided*, *however*, that if any of the terms and/or provisions of this Agreement conflict with the terms and/or provisions of the Plan, then the Plan shall govern;

WHEREAS, the GUC Equity Trust has no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, its purpose described in the Plan and set forth in this Agreement;

WHEREAS, subject to the Conversion of the GUC Equity Trust as described in Section 8.3(b) hereof, the GUC Equity Trust is intended to qualify as a "liquidating trust" pursuant to Treasury Regulation § 301.7701-4(d), taxable as a "grantor trust" for U.S. federal income tax purposes, pursuant to Sections 671 through 679 of the IRC, and the GUC Equity Trust Beneficiaries agree to be treated as the owners of such an entity and be responsible for the payment of tax on their respective allocable share of the taxable income of the GUC Equity Trust; and

WHEREAS, in accordance with the Plan, the GUC Equity Trust is further intended to be exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), and any applicable state and local laws requiring registration of securities pursuant to section 1145 of the Bankruptcy Code.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements contained herein and in the Plan, the parties to this Agreement agree as follows:

ARTICLE I
DEFINITIONS:

Any capitalized term used, but not otherwise defined, herein shall have the meaning set forth in the Plan. For purposes of this Agreement, the following terms shall have the meanings set forth below:

"**Agreement**" means this GUC Equity Trust Agreement.

"**Cause**" means, for purposes of removing the GUC Equity Trustee, (a) the GUC Equity Trustee's conviction of a felony or any other crime involving moral turpitude, (b) any act or failure to act by the GUC Equity Trustee involving actual dishonesty, fraud, misrepresentation, theft, or embezzlement, (c) the GUC Equity Trustee's willful and

repeated failure to substantially perform his or her duties under this Agreement after written notice and an opportunity to cure, or (d) the GUC Equity Trustee's incapacity, such that he or she is unable to substantially perform his or her duties under this Agreement for more than ninety (90) consecutive days.

"**Confidential Parties**" means, collectively, the GUC Equity Trustee and each of its respective employees, members, agents, professionals, and advisors, including the GUC Equity Trustee Professionals and the GUC Equity Trustee Non-Professionals.

"**Confidential Party**" means the GUC Equity Trustee or each of its respective employees, members, agents, professionals, or advisors, including the GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals.

"**Conversion**" shall have the meaning set forth in Section 8.3(b).

"**GUC Equity Trust Assets**" means the GUC Equity Pool, as defined by the Plan, and any cash distributed by Sub-Trust A to fund GUC Equity Trust Expenses.

"**GUC Equity Trust Beneficiaries**" means holders of Sub-Trust A-1 Interests.

"**GUC Equity Trust Expenses**" means the costs and expenses of the GUC Equity Trust, including, without limitation (a) all claims, fees, expenses, charges, bonds (if any), liabilities, and obligations of the GUC Equity Trust, other than with respect to the GUC Equity Trust Beneficiaries, as contemplated by this Agreement and as required by law, (b) the reasonable and documented fees and expenses incurred (or to be incurred) by all GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals retained by the GUC Equity Trustee or Delaware Trustee in connection with the performance of the GUC Equity Trustee's or Delaware Trustee's respective duties in connection with this Agreement, (c) all claims, fees, expenses, charges, liabilities, and obligations of the GUC Equity Trust on account of its indemnification obligations as set forth in this Agreement for the benefit of any GUC Equity Trustee Party, and (d) the fees and expenses and indemnity amounts payable to the GUC Equity Trustee, the Delaware Trustee or such other fees and expenses as are set forth in Section 4.1 hereof, which shall be paid solely from the GUC Equity Trust Assets in accordance with the Plan and this Agreement.

"**GUC Equity Trust Interest**" means the interest in the GUC Equity Trust issued to Sub-Trust A for the benefit of holders of Sub-Trust A-1 Interests.

"**GUC Equity Trustee Non-Professionals**" means nonprofessionals retained by the GUC Equity Trustee including, without limitation, employees, independent contractors, alternative dispute resolution panelists, or other agents as the GUC Equity Trustee deems appropriate.

"**GUC Equity Trustee Professionals**" means professionals retained by the GUC Equity Trustee including, without limitation, disbursing and transfer agents, legal counsel,

accountants, experts, investment, auditing, and forecasting and other consultants, and other agents or advisors, as the GUC Equity Trustee deems appropriate.[2]

"**IRC**" means, as amended, the Internal Revenue Code of 1986.

"**Permitted Investments**" means the investments that a Liquidation Trust, within the meaning of Section 301.7701-4(d) of the Treasury Regulations, is permitted to hold, pursuant to Treasury Regulations, or any modification in the IRS guidelines, whether set forth in IRS rulings or other IRS pronouncements, and to the investment guidelines of section 345 of the Bankruptcy Code.

"**Sub-Trust A-1 Interests**" has the meaning ascribed to it in the Sub-Trust A Agreement.

"**Treasury Regulation**" means any regulation promulgated by the United States Department of the Treasury, including any temporary regulations from time to time promulgated under the IRC.

"**Trust Act**" shall mean the Delaware Statutory Trust Act, 12 Del. C. § 3801 et seq., as the same may from time to time be amended, or any successor statute.

"**Trustee Parties**" means, collectively, the GUC Equity Trustee, the GUC Equity Trustee Professionals and the GUC Equity Trustee Non-Professionals, and any other representatives, agents, employees, successors, or assigns of the GUC Equity Trustee, the GUC Equity Trustee Professionals, and the GUC Equity Trustee Non-Professionals.

"**Trustee Party**" means, individually, the GUC Equity Trustee, the GUC Equity Trustee Professionals, the GUC Equity Trustee Non-Professionals, or any other representatives, agents, employees, successors, or assigns of the GUC Equity Trustee, the GUC Equity Trustee Professionals, or GUC Equity Trustee Non-Professionals.

ARTICLE II
NAME OF GUC EQUITY TRUST AND GUC EQUITY TRUSTEE

The name of the GUC Equity Trust is the "RAD GUC Equity Trust." In connection with the exercise of the GUC Equity Trustee's powers under this Agreement, the GUC Equity Trustee may use this name or such variation thereof as the GUC Equity Trustee, in the GUC Equity Trustee's discretion, may determine.

Pursuant to Article III.B of the Plan, the Debtors or Reorganized Debtors hereby grant, release, assign, transfer, convey and deliver, on behalf of the GUC Equity Trust Beneficiaries, the GUC Equity Trust Assets to the GUC Equity Trust on the Effective Date, to be held in trust for the benefit of the GUC Equity Trust Beneficiaries, free and clear of all Liens, Claims, charges, or other encumbrances or interests as set forth in Section 8 hereof. Beginning on the

[2] For the avoidance of doubt, the GUC Equity Trustee Professionals will be the same professionals as those advising the Sub-Trust A Trustee.

Effective Date, the GUC Equity Trust shall be authorized to make distributions of cash from the proceeds of the liquidation of the GUC Equity Trust Assets to the Sub-Trust A for distribution to the GUC Equity Trust Beneficiaries through their Sub-Trust A Interests, in accordance with this Agreement, the Plan and the Committee Settlement Documents.

The GUC Equity Trustee shall be deemed to have been appointed as the Debtors' Estates' representative pursuant to section 1123(b)(3)(B) of the Bankruptcy Code with respect to all GUC Equity Trust Assets. The GUC Equity Trustee shall be entitled to liquidate any and all of the GUC Equity Trust Assets, and the proceeds thereof shall be distributed to Sub-Trust A for distribution to the GUC Equity Trust Beneficiaries through their Sub-Trust A-1 Interests, in accordance with the terms of the Plan, the Committee Settlement Documents, and this Agreement.

Thomas A. Pitta is hereby appointed to serve as the GUC Equity Trustee, and hereby accepts this appointment and agrees to serve in such capacity effective upon the Effective Date of the Plan and pursuant to the terms of the Plan, the Committee Settlement Documents, and this Agreement. A successor GUC Equity Trustee shall be appointed as set forth in Section 11.1 hereof in the event the GUC Equity Trustee is removed or resigns pursuant to this Agreement or if the GUC Equity Trustee otherwise vacates the position.

Notwithstanding any state or federal law to the contrary or anything herein, the GUC Equity Trust shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. The GUC Equity Trust may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name.

ARTICLE III
DUTIES AND POWERS OF THE GUC EQUITY TRUSTEE

3.1 Generally

Except as otherwise provided in this Agreement, the Plan, or the Confirmation Order, the GUC Equity Trustee shall control and exercise authority over the GUC Equity Trust Assets and shall be responsible for administering and liquidating (or abandoning, as the case may be) the GUC Equity Trust Assets, consistent with Section 14.2 hereof, and taking actions on behalf of, and representing, the GUC Equity Trust. The GUC Equity Trustee shall have the authority to bind the GUC Equity Trust within the limitations set forth herein, in the Plan, the Committee Settlement Documents, and in the Confirmation Order, but shall for all purposes hereunder be acting in the capacity of GUC Equity Trustee and not individually.

Except as otherwise specified in this Agreement, the Committee Settlement Documents or in the Plan, the GUC Equity Trustee need not obtain the order or approval of any court in the exercise of any power or discretion conferred hereunder or in the Plan.

3.2 Scope of Authority of GUC Equity Trustee

The GUC Equity Trustee shall have all duties, obligations, rights, and benefits assumed by, assigned to, or vested in the GUC Equity Trust under the Plan, the Confirmation Order, and, subject to the Plan and the Confirmation Order, the Committee Settlement Documents and this Agreement. Such duties, obligations, rights, and benefits include, without limitation, all duties, obligations, rights, and benefits reasonably necessary to accomplish the purpose of the GUC Equity Trust under the Plan, the Confirmation Order, and subject to the Plan and the Confirmation Order, the Committee Settlement Documents and this Agreement. The GUC Equity Trustee shall be responsible for all decisions and duties (which shall include exercising voting rights with respect to the GUC Equity Trust Assets) with respect to the GUC Equity Trust and its assets. In all circumstances, the GUC Equity Trustee shall act in the best interests of the GUC Equity Trust Beneficiaries and in furtherance of the purpose of the GUC Equity Trust, and all transactions concerning GUC Equity Trust Assets shall be conducted on an arm's-length basis.

3.3 Fiduciary Duties of GUC Equity Trustee

The GUC Equity Trustee's powers are exercisable solely in a fiduciary capacity consistent with, and in furtherance of, the purpose of the GUC Equity Trust and not otherwise, and in accordance with applicable law, including the Trust Act.

In discharging its duties under this Trust Agreement, the GUC Equity Trustee shall be entitled to rely on the advice of the GUC Equity Trustee Professionals, and the GUC Equity Trustee shall not be liable for anything done, suffered, or omitted in good faith by it in accordance with the advice or opinion of any such GUC Equity Trustee Professional. Except as otherwise provided in the Trust Act, by law or expressly in this Agreement, the GUC Equity Trustee shall not have any fiduciary or other duty to any GUC Equity Trust Beneficiary with respect to the business and affairs of the GUC Equity Trust, except that nothing shall limit or

eliminate liability for any act or omission that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing.

3.4 Additional Powers of GUC Equity Trustee

In connection with the administration of the GUC Equity Trust, subject to and except as otherwise set forth in this Agreement or the Plan, the GUC Equity Trustee is hereby authorized to perform those acts necessary to accomplish the purposes of the Plan and of the GUC Equity Trust and to otherwise protect the interests of GUC Equity Trust Beneficiaries as contemplated in the Plan. Without limiting, but subject to, the foregoing, the GUC Equity Trustee shall be authorized, in its sole discretion, and subject to the limitations contained herein and in the Plan to:

(a) hold legal title (on behalf of the GUC Equity Trust as GUC Equity Trustee, but not individually) to the GUC Equity Trust Assets held by the GUC Equity Trust;

(b) vote, consent, and otherwise exercise its rights with respect to the GUC Equity Trust Assets held by the GUC Equity Trust;

(c) to sell or otherwise monetize the GUC Equity Trust Assets, subject to the terms of the New Corporate Governance Documents;

(d) receive and take such action as may be necessary to take possession, custody, or control of the GUC Equity Trust Assets pursuant to the Plan;

(e) to issue the GUC Equity Trust Interest to the Sub-Trust A pursuant to this Agreement;

(f) protect and enforce the rights to the GUC Equity Trust Assets vested in the GUC Equity Trust by the Plan through any method deemed appropriate in its sole discretion, including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law and general principles of equity;

(g) open and maintain bank accounts in the name of the GUC Equity Trust, draw checks and drafts thereon on the sole signature of the GUC Equity Trustee, and terminate such accounts as the GUC Equity Trustee deems appropriate;

(h) maintain the books and records of the GUC Equity Trust;

(i) establish such funds, reserves, and accounts within the GUC Equity Trust estate, as deemed necessary by the GUC Equity Trustee in carrying out the purposes of the GUC Equity Trust;

(j) prosecute, defend, compromise, adjust, arbitrate, abandon, estimate, or otherwise deal with and settle, in accordance with the terms hereof, claims against the GUC Equity Trust or the GUC Equity Trust Assets;

(k) pay expenses and make disbursements necessary to preserve and liquidate the GUC Equity Trust Assets;

(l) retain and pay, as applicable, GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals as provided in, and subject to the terms of, this Agreement;

(m) incur any reasonable and necessary expenses in liquidating and converting the GUC Equity Trust Assets to Cash, or otherwise administering the GUC Equity Trust, as set forth in the Plan or this Agreement;

(n) administer the GUC Equity Trust's tax obligations, including (A) filing tax returns and paying tax obligations, (B) making distributions to Sub-Trust A for distribution to the GUC Equity Trust Beneficiaries through their Sub-Trust A-1 Interests, net of such taxes and applicable withholdings, and (C) representing the interest and account of the GUC Equity Trust before any taxing authority in all matters, including, without limitation, any action, suit, proceeding, or audit;

(o) in the event that the GUC Equity Trustee determines that the GUC Equity Trust Beneficiaries or the GUC Equity Trust may, will, or have become subject to adverse tax consequences, take such actions that will, or are intended to, alleviate such adverse tax consequences; and

(p) assume such other powers as may be vested in or assumed by the GUC Equity Trustee pursuant to the Plan or Bankruptcy Court order, or as may be necessary and proper to carry out the provisions of the Plan or this Agreement.

The GUC Equity Trust shall not engage in any activity other than in connection with the foregoing or other than as required or authorized by the terms of this Agreement.

3.5 Limitation of GUC Equity Trustee's Authority; No Ongoing Business

Without first obtaining an opinion of counsel to the effect that such action will not, for U.S. federal income tax purposes, cause the GUC Equity Trust to be taxable as other than a "grantor trust" for U.S. federal income tax purposes, the GUC Equity Trust shall not, and neither the GUC Equity Trust nor anyone acting on behalf of the GUC Equity Trust shall have the power or authority to, cause the GUC Equity Trust to:

(a) For federal tax purposes and otherwise, the GUC Equity Trustee shall not be authorized to engage in any trade or business with respect to the GUC Equity Trust Assets or any proceeds therefrom except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the GUC Equity Trust.

(b) The GUC Equity Trustee shall take such actions consistent with the prompt and orderly liquidation of the GUC Equity Trust Assets as required by applicable law and consistent with the treatment of the GUC Equity Trust as a "liquidation trust" pursuant to Treasury Regulation § 301.7701-4(d) and IRS Revenue Procedure 94-45, 1994-2 C.B. 124 and as a "grantor trust" for federal income tax purposes, pursuant to Sections 671 through 679 of the

IRC to the extent such actions are permitted by this Agreement. For the avoidance of doubt, any portion of the GUC Equity Pool that has not been liquidated at the time of dissolution of the GUC Equity Trust shall be required to be liquidated and any shares comprising the GUC Equity Pool shall not be distributed to the GUC Equity Trust Beneficiaries.

(c) The GUC Equity Trustee shall not take, or fail to take, any action that would jeopardize treatment of the GUC Equity Trust as a "liquidation trust" and as a "grantor trust" (with the GUC Equity Trust Beneficiaries as the grantors) for federal income tax purposes.

(d) The GUC Equity Trustee shall not have the power to guarantee any debt of other Persons.

(e) The GUC Equity Trustee shall not, and shall not be authorized to, take any action inconsistent with the Plan, including, without limitation, asserting or seeking to pursue any Claims or Causes of Action released by the Plan.

Notwithstanding anything to the contrary herein, any investment shall be made in the manner investments are permitted to be made by a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d), as reflected therein, or under applicable Internal Revenue Service guidelines, rulings, or other controlling authorities, including Revenue Procedure 94-45, 1994-2 C.B. 684.

3.6 Investment of Liquidation Trust Monies.

The GUC Equity Trustee shall not invest any GUC Equity Trust Assets, proceeds thereof, or any income earned by the GUC Equity Trust unless such investment is a Permitted Investment. The GUC Equity Trustee shall not be liable for interest or obligated to produce income on any moneys received by the GUC Equity Trust hereunder and held for distribution or payment, except as such interest or other income shall actually be received by the GUC Equity Trustee. Notwithstanding anything to the contrary herein, any investment shall be made in the manner investments are permitted to be made by a GUC Equity Trust within the meaning of Treasury Regulation Section 301.7701-4(d), as reflected therein, or under applicable Internal Revenue Service guidelines, rulings, or other controlling authorities, including Revenue Procedure 94-45, 1994-2 C.B. 684.

3.7 Other Activities

The GUC Equity Trustee shall be entitled to be employed by third parties, including the Sub-Trust A and the Master Trust, while performing the duties required under the Plan and this Agreement, so long as such other employment does not involve holding or representing any interest adverse to the interests of the GUC Equity Trust, or otherwise preclude or impair the GUC Equity Trustee from performing its duties under the Plan and this Agreement. The GUC Equity Trustee represents that, as of the Effective Date, the GUC Equity Trustee does not hold or represent any interest adverse to the interests of GUC Equity Trust by virtue of its employment with or engagement by any GUC Equity Trust Beneficiaries, third parties or

otherwise. For the avoidance of doubt, the GUC Equity Trustee shall be the same entity as the Sub-Trust A Trustee and the applicable Master Trustee.

ARTICLE IV
TERM AND COMPENSATION FOR GUC EQUITY TRUSTEE AND DELAWARE TRUSTEE

4.1 Compensation of the GUC Equity Trustee

(a) The GUC Equity Trustee shall be entitled to receive compensation from the GUC Equity Trust and/or the Sub-Trust A as provided in the Sub-Trust A Agreement.

(b) The GUC Equity Trust will reimburse the GUC Equity Trustee for all actual, reasonable and documented out-of-pocket expenses incurred by the GUC Equity Trustee in connection with the performance of the duties of the GUC Equity Trustee hereunder or under the Confirmation Order or the Plan, including but not limited to, actual, reasonable and documented fees and disbursements of the GUC Equity Trustee's legal counsel incurred in connection with the preparation, execution and delivery of this Agreement and related documents.

(c) The fees and expenses payable to the GUC Equity Trustee shall be paid to the GUC Equity Trustee without necessity for review and approval by the Bankruptcy Court or any other Person. The Bankruptcy Court shall retain non-exclusive jurisdiction to adjudicate any dispute regarding the fees, compensation, and expenses of the GUC Equity Trustee.

4.2 Termination

The duties, responsibilities and powers of the GUC Equity Trustee shall terminate in accordance with Section 14.1 hereof.

4.3 No Bond

Notwithstanding any state or other applicable law to the contrary, the GUC Equity Trustee shall not be obligated to obtain a bond, but may do so, in its sole discretion, in which case the expense incurred by such bonding shall be paid by the GUC Equity Trust.

4.4 Removal

The GUC Equity Trustee, and any successor GUC Equity Trustee appointed by legal counsel retained by the GUC Equity Trust in accordance with Section 13.1 herein (the "**GUC Equity Trust Counsel**") may be removed by GUC Equity Trust Counsel for Cause immediately upon notice thereof, or without Cause, upon 90 days' prior written notice.

(a) To the extent there is any dispute regarding the removal of a GUC Equity Trustee (including any dispute relating to any compensation or expense reimbursement due under this Agreement), the Bankruptcy Court shall retain jurisdiction to consider and adjudicate any such dispute. Notwithstanding the foregoing, the GUC Equity Trustee will continue to serve as the GUC Equity Trustee after their removal until the earlier of (i) the time when appointment

of a successor GUC Equity Trustee will become effective in accordance with Section 4.5 of this Agreement or (ii) such date as the Bankruptcy Court otherwise orders.

4.5 Appointment of a Successor GUC Equity Trustee.

(a) In the event of the death, incapacity or disability (in the case of a GUC Equity Trustee that is a natural person), dissolution (in the case of a GUC Equity Trustee that is not a natural person), resignation, incompetency, or removal of the GUC Equity Trustee, GUC Equity Trust Counsel shall designate a successor GUC Equity Trustee. Such appointment shall specify the date on which such appointment shall be effective. Every successor GUC Equity Trustee appointed hereunder shall execute, acknowledge, and deliver to GUC Equity Trust Counsel an instrument accepting the appointment under this Agreement and agreeing to be bound as GUC Equity Trustee thereto, and thereupon the successor GUC Equity Trustee, without any further act, deed, or conveyance, shall become vested with all rights, powers, trusts and duties of the GUC Equity Trustee and the successor GUC Equity Trustee shall not be personally liable for any act or omission of the predecessor GUC Equity Trustee; *provided*, *however*, that a removed or resigning GUC Equity Trustee shall, nevertheless, when requested in writing by the successor GUC Equity Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor GUC Equity Trustee under the GUC Equity Trust all the estates, properties, rights, powers, and trusts of such predecessor GUC Equity Trustee and otherwise assist and cooperate, without cost or expense to the predecessor GUC Equity Trustee, in effectuating the assumption of its obligations and functions by the successor GUC Equity Trustee.

(b) During any period in which there is a vacancy in the position of the GUC Equity Trustee, the GUC Equity Trust Counsel shall appoint someone to serve as interim GUC Equity Trustee (the "**Interim Trustee**") until a successor GUC Equity Trustee is appointed pursuant to Section 4.5(a) herein and the acceptance by such successor of such appointment. The Interim Trustee shall be subject to all the terms and conditions applicable to a GUC Equity Trustee hereunder.]

4.6 Resignation

The GUC Equity Trustee may resign by giving not less than 90 days' prior written notice thereof to the GUC Equity Trust Counsel. Such resignation shall become effective on the later to occur of: (a) the day specified in such notice, and (b) the appointment of a successor GUC Equity Trustee, pursuant to Section 4.5 herein, and the acceptance by such successor of such appointment. If a successor GUC Equity Trustee is not appointed or does not accept its appointment within 90 days following delivery of notice and resignation, GUC Equity Trust Counsel may select a replacement GUC Equity Trustee. Notwithstanding the foregoing, upon the Termination Date (as defined in Section 14.1 below), the GUC Equity Trustee shall be deemed to have resigned, except as otherwise provided for in this Agreement.

4.7 Appointment of Supplemental GUC Equity Trustee. If the GUC Equity Trustee has a conflict or any of the GUC Equity Assets are situated in any state or other jurisdiction in which the GUC Equity Trustee is not qualified to act as trustee, the GUC Equity Trustee shall nominate and appoint a Person duly qualified to act as trustee (the "Supplemental GUC Equity

Trustee") with respect to such conflict, or in such state or jurisdiction, and require from each such Supplemental GUC Equity Trustee such security as may be designated by the GUC Equity Trustee in his discretion. In the event the GUC Equity Trustee is unwilling or unable to appoint a disinterested Person to act as Supplemental GUC Equity Trustee to handle any such matter, the Bankruptcy Court, on notice and hearing, may do so. The GUC Equity Trustee or the Bankruptcy Court, as applicable, may confer upon such Supplemental GUC Equity Trustee any or all of the rights, powers, privileges and duties of the GUC Equity Trustee hereunder, subject to the conditions and limitations of this Agreement, except as modified or limited by the laws of the applicable state or other jurisdiction (in which case, the laws of the state or other jurisdiction in which such Supplemental GUC Equity Trustee is acting shall prevail to the extent necessary). To the extent the Supplemental GUC Equity Trustee is appointed by the GUC Equity Trustee, the GUC Equity Trustee shall require such Supplemental GUC Equity Trustee to be answerable to the GUC Equity Trustee for all monies, assets and other property that may be received in connection with the administration of all property. The GUC Equity Trustee or the Bankruptcy Court, as applicable, may remove such Supplemental GUC Equity Trustee, with or without cause, and appoint a successor Supplemental GUC Equity Trustee at any time by executing a written instrument declaring such Supplemental GUC Equity Trustee removed from office and specifying the effective date and time of removal.

4.8 Appointment of the Delaware Trustee. The Delaware Trustee shall act solely for the purpose of complying with the requirement of section 3807 of the Trust Act, and its powers and obligations hereunder shall have become effective upon the Effective Date

4.9 Compensation of the Delaware Trustee.

(a) The Delaware Trustee shall be entitled to receive compensation from the GUC Equity Trust in accordance with this Agreement and in accordance with such fee schedules as shall be agreed from time to time by the Delaware Trustee and the GUC Equity Trustee. Without limiting the generality of the foregoing, Sub-Trust A shall also be responsible for 100% of the fees and expenses (including, but not limited to, any indemnification obligations) owed to the Delaware Trustee in connection with the Delaware Trustee's services to the GUC Equity Trust.

(b) The GUC Equity Trust will reimburse the Delaware Trustee for all actual, reasonable and documented out-of-pocket expenses incurred by the Delaware Trustee in connection with the performance of the duties of the Delaware Trustee hereunder or under the Confirmation Order or the Plan, including but not limited to, actual, reasonable and documented fees and disbursements of the Delaware Trustee's legal counsel incurred in connection with the preparation, execution and delivery of this Agreement and related documents.

(c) The fees and expenses payable to the Delaware Trustee shall be paid to the Delaware Trustee without necessity for review and approval by the Bankruptcy Court or any other Person. The Bankruptcy Court shall retain non-exclusive jurisdiction to adjudicate any dispute regarding the fees, compensation, and expenses of the Delaware Trustee.

4.10 Powers of the Delaware Trustee.

(a) Notwithstanding any provision hereof to the contrary, the duties and responsibilities of the Delaware Trustee shall be limited solely to (i) accepting legal process served on the GUC Equity Trust in the State of Delaware and (ii) the execution of any certificates required to be filed with the office of the Delaware Secretary of State that the Delaware Trustee is required to execute under section 3811 of the Trust Act at the written direction of any GUC Equity Trustee (including without limitation the certificate of trust of the GUC Equity Trust as required by sections 3810 and 3820 of the Trust Act (the "Certificate of Trust")). Except as provided in the foregoing sentence, the Delaware Trustee shall have no management or administrative responsibilities or owe any fiduciary duties to the GUC Equity Trust, the GUC Equity Trustee, or the GUC Equity Trust Beneficiaries. The filing of the Certificate of Trust with the Secretary of State of the State of Delaware as provided under the Trust Act is hereby ratified.

(b) By its execution hereof, the Delaware Trustee accepts the trusteeship of the GUC Equity Trust on the terms set forth herein. The Delaware Trustee shall not have any duty or liability with respect to the administration of the GUC Equity Trust (except as otherwise expressly set forth in Section 4.9(a) hereof), the investment of the GUC Equity Trust Assets or the distribution of the GUC Equity Trust Assets to the GUC Equity Trust Beneficiaries, and no such duties shall be implied. To the extent that, at law or in equity, the Delaware Trustee has duties (including fiduciary duties) and liabilities relating to the GUC Equity Trust, the GUC Equity Trustee, or the GUC Equity Trust Beneficiaries, such duties and liabilities are replaced by the duties and liabilities of the Delaware Trustee expressly set forth in this Agreement. The Delaware Trustee shall not be liable for the acts or omissions of the GUC Equity Trustee, nor shall the Delaware Trustee be liable for supervising or monitoring the performance of the duties and obligations of the GUC Equity Trustee, or any other Person (including, without limitation, any affiliate of the Delaware Trustee appointed to act as a custodian or otherwise hereunder) under this Agreement. The Delaware Trustee shall not be obligated to give any bond or other security for the performance of any of its duties hereunder. The Delaware Trustee shall not be personally liable under any circumstances, except for its own gross negligence or willful misconduct in the performance of its express duties under this Agreement. Without limiting the foregoing:

(i) The Delaware Trustee shall not be personally liable for any error of judgment made in good faith, except to the extent such error of judgment constitutes willful misconduct or gross negligence in the performance of its express duties under this Agreement ("**Excluded Matters**"); (ii) the Delaware Trustee shall not have any duty or obligation to manage or deal with the GUC Equity Trust Assets, or to otherwise take or refrain from taking any action under this Agreement except as expressly provided in Section 4.9(a) hereof, and no implied trustee duties or obligations shall be deemed to be imposed on the Delaware Trustee;

(ii) the Delaware Trustee shall not be personally liable for the validity or sufficiency of this Agreement, the value or sufficiency of the GUC Equity Trust Assets, or for the due execution hereof by the other Parties hereto;

(iii) no provision of this Agreement shall require the Delaware Trustee to expend or risk its personal funds or otherwise incur any financial liability in the performance of its rights or powers hereunder if the Delaware Trustee has reasonable grounds to believe that the payment of such funds or adequate indemnity against such risk or liability is not reasonably assured or provided to it;

(iv) the Delaware Trustee shall not be personally liable for the validity or sufficiency of this Agreement, the value or sufficiency of the GUC Equity Trust Assets, or for the due execution hereof by the other Parties hereto;

(v) the Delaware Trustee may request the GUC Equity Trustee to provide a certificate with regard to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(vi) in the exercise of its duties hereunder, the Delaware Trustee (i) may act directly or through agents or attorneys pursuant to agreements entered into with any of them and shall not be liable for the acts or omissions of any agents or attorneys selected by it in good faith, and (ii) may consult with counsel selected by it in good faith and employed by it, and it shall not be liable for anything done, suffered, or omitted in good faith by it in accordance with the advice or opinion of any such counsel;

(vii) the Delaware Trustee acts solely as Delaware Trustee hereunder and not in its individual capacity, and, except with respect to Excluded Matters, all persons having any claim against the Delaware Trustee by reason of the transactions contemplated by this Agreement shall look only to the GUC Equity Trust Assets for payment or satisfaction thereof;

(viii) the Delaware Trustee shall not be personally liable for any representation, warranty, covenant, agreement, or indebtedness of the GUC Equity Trust;

(ix) the Delaware Trustee shall not incur liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond, or other document or paper reasonably believed by it to be genuine and reasonably believed by it to be signed by the proper party or parties. As to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, the Delaware Trustee may for all purposes hereof rely on a certificate, signed by an officer of the GUC Equity Trust, as to such fact or matter, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(x) the Delaware Trustee shall not be liable for punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances;

(xi) in connection with any of the Claims, GUC Equity Trust Assets, documents, and information related to duties of the Delaware Trustee, and any Causes of Action, any attorney-client privilege, work-product privilege, joint interest privilege, or other privilege or immunity (collectively, the "Privileges") attaching to or arising in or in connection with any documents, data, information, or communications (whether written, electronic, or oral) shall apply to and inure to the benefit of the Delaware Trustee and its representatives, and the Delaware Trustee is authorized to and shall take necessary actions to effectuate the transfer of such Privileges. The Delaware Trustee's receipt of the Privileges shall not operate as a waiver or limitation of any Privileges held and retained by the Debtors;

(xii) the Delaware Trustee shall be authorized to take such action as the GUC Equity Trustee specifically directs in written instructions delivered to the Delaware Trustee and shall have no liability for acting in accordance therewith; provided, however, the forgoing shall not be construed to require the Delaware Trustee to take any action in excess of its express duties under this Agreement;

(xiii) no permissive authority of the Delaware Trustee shall be construed as a duty or imply discretion on the part of the Delaware Trustee;

(xiv) notwithstanding anything herein to the contrary, the Delaware Trustee shall not be required to take any action that is in violation of applicable law;

(xv) it shall be the duty and responsibility of the GUC Equity Trustee (and not the Delaware Trustee) to cause the GUC Equity Trust to comply with, respond to, defend, participate in or otherwise act in connection with any regulatory, administrative, governmental, investigative or other obligation, proceeding or inquiry relating in any way to the Trust, its assets or the conduct of its business;

(xvi) the Delaware Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document, other than this GUC Equity Trust Agreement, whether or not, an original or a copy of such agreement has been provided to the Delaware Trustee. Delivery of reports, information and documents to the Delaware Trustee is for informational purposes only and neither the Delaware Trustee's receipt of the foregoing, nor publicly available information shall constitute constructive notice of any information contained therein or determinable from information contained therein. The Delaware Trustee may rely on the accuracy of any document delivered to it and shall have no responsibility to verify the accuracy of it or be required to calculate or verify any numerical information in it. Neither the

Delaware Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of the GUC Equity Trust, the GUC Equity Trustee or any other person, or any of their directors, members, officers, agents, affiliates or employee, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Delaware Trustee may assume performance by all such persons of their respective obligations. The Delaware Trustee shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other person. The Delaware Trustee shall have no responsibilities (except as expressly set forth herein) as to the validity, sufficiency, value, genuineness, enforceability, ownership or transferability of any GUC Equity Trust Assets, written instructions, or any other documents in connection therewith, and will not be regarded as making, nor be required to make, any representations thereto, nor shall the Delaware Trustee have any duty to prepare, authorize or file any financing statements, continuation statements or amendments thereto; and

(xvii) The Delaware Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this GUC Equity Trust Agreement arising out of, or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics or pandemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility.

4.11 Duration and Replacement of the Delaware Trustee. The Delaware Trustee shall serve for the duration of the GUC Equity Trust or until the earlier of (i) the effective date of the Delaware Trustee's resignation, or (ii) the effective date of the removal of the Delaware Trustee. The Delaware Trustee may resign at any time by giving thirty (30) days written notice to the GUC Equity Trustee provided, however, that such resignation shall not be effective until such time as a successor Delaware Trustee has accepted appointment. The Delaware Trustee may be removed by the GUC Equity Trustee, by providing thirty (30) days written notice to the Delaware Trustee; provided, however, that such removal shall not be effective until such time as a successor Delaware Trustee has accepted appointment. Upon the resignation or removal of the Delaware Trustee, the GUC Equity Trustee shall appoint a successor Delaware Trustee. The Delaware Trustee may petition the Bankruptcy Court for the appointment of a successor Delaware Trustee. Any successor Delaware Trustee appointed pursuant to this Section shall be eligible to act in such capacity in accordance with this Agreement and, following compliance with this Section, shall become fully vested with the rights, powers, duties, and obligations of its predecessor under this Trust Agreement, with like effect as if originally named as Delaware Trustee. Any such successor Delaware Trustee shall notify the Delaware Trustee of its appointment by providing written notice to the Delaware Trustee and upon receipt of such notice, the Delaware Trustee shall be discharged of its duties herein. Any such successor

Delaware Trustee shall also file any amendment to the Certificate of Trust to the extent required by the Trust Act or as reasonably requested by the GUC Equity Trustee. Notwithstanding anything herein to the contrary, any business entity into which the Delaware Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Delaware Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Delaware Trustee, shall be the successor of the Delaware Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

ARTICLE V
PROVISIONS REGARDING DISTRIBUTIONS

5.1 Distribution Agent

The GUC Equity Trustee shall distribute proceeds from any sale or liquidation of the GUC Equity Trust Assets, after reasonable provision has been made for any GUC Trust Expenses, to the Sub-Trust A, to be distributed to GUC Equity Trust Beneficiaries through their Sub-Trust A-1 Interests.

5.2 Timing of Distributions

The GUC Equity Trustee shall make distributions to Sub-Trust A, on behalf of the GUC Equity Trust Beneficiaries, not less frequently than once annually, starting on the Effective Date, unless the GUC Equity Trustee determines, in the GUC Equity Trustee's reasonable discretion, that making such a distribution is impracticable in light of the anticipated Cash needs of the GUC Equity Trust going forward, or that, in light of the Cash available for distribution, making a distribution would not warrant the incurrence of costs in making the distribution or funds are otherwise not available to distribute.

5.3 [Reserved]

5.4 De Minimis Distributions

Notwithstanding anything in the Plan or herein to the contrary, the GUC Equity Trustee shall not be required to make distributions or payments of less than $50.00 .

Whenever any distribution of a fraction of a dollar would be required, the GUC Equity Trustee shall round such fraction to the nearest whole dollar (up or down), with half dollars being rounded down.

5.5 Final Plan Distribution

Notwithstanding anything in the Plan to the contrary, in the event that: (a) in the discretion of the GUC Equity Trustee, the GUC Equity Trust (i) has insufficient funds to make any further distributions to Sub-Trust A for distribution to the GUC Equity Trust Beneficiaries through their Sub-Trust A-1 Interests, and (ii) has no remaining potential sources of funds; (b) all GUC Equity Trust Beneficiaries have been paid in full; or (c) it is impractical or impossible for the GUC Equity Trustee to make further distributions to the Sub-Trust A for distribution to the

GUC Equity Trust Beneficiaries through their Sub-Trust A-1 Interests, the GUC Equity Trustee shall have the right to transfer such assets to the Reorganized Debtors, subject to the terms of the New Corporate Governance Documents; *provided*, *however*, that the GUC Equity Trustee shall be permitted to establish a reserve sufficient to pay all costs and expenses of the GUC Equity Trust.

5.6 Requirement of Undertaking

The GUC Equity Trustee may request any court of competent jurisdiction to require, and any such court may in its discretion require, in any suit for the enforcement of any right or remedy under the Plan, or in any suit against the GUC Equity Trustee for any act taken or omitted by the GUC Equity Trustee, that the filing party litigant in such suit undertake to pay the costs of such suit or post a bond, if required, and such court may in its discretion assess reasonable costs, including, without limitation, reasonable attorneys' fees, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant. The requirement of an undertaking shall not apply to suits filed by the GUC Equity Trustee.

ARTICLE VI
GUC EQUITY TRUST FUNDING

6.1 GUC Equity Trust Funding

The GUC Equity Trust Expenses shall be paid solely from the GUC Equity Trust Assets, the Sub-Trust A Assets, and any proceeds therefrom.

6.2 GUC Equity Trust Assets

Notwithstanding any prohibition of assignability under applicable nonbankruptcy law, on the Effective Date, the Debtors shall be deemed to have automatically distributed the GUC Equity Trust Assets to the GUC Equity Trust, all of their right, title, and interest in and to all of the GUC Equity Trust Assets, and in accordance with section 1141 of the Bankruptcy Code, all such GUC Equity Trust Assets shall automatically vest in the GUC Equity Trust free and clear of all Claims, Liens, encumbrances, and other liabilities, subject only to the Claims of the GUC Equity Trust Beneficiaries as set forth in the Plan and the expenses of the GUC Equity Trust and the GUC Equity Trustee as set forth herein, with all proceeds of the GUC Equity Trust to be distributed in accordance with the provisions of the Plan and this Agreement. Thereupon, the Debtors and Reorganized Debtors shall have no interest in or with respect to the GUC Equity Trust Assets or the GUC Equity Trust.

ARTICLE VII
LIABILITY AND EXCULPATION PROVISIONS

7.1 Liability, Indemnification of the GUC Equity Trustee and the GUC Equity Trustee Professionals

The GUC Equity Trustee and the Delaware Trustee, shall have no liability for any actions or omissions in accordance with this Agreement or with respect to the GUC Equity Trust unless arising out of such Person's own fraud or willful misconduct. Unless arising out of such Person's own fraud or willful misconduct in performing its duties under this Agreement, the GUC Equity Trustee and the Delaware Trustee, shall have no liability for any action taken by such Person in accordance with the advice of counsel, accountants, appraisers, and/or other professionals retained by the GUC Equity Trustee, the Delaware Trustee, or the GUC Equity Trust. Without limiting the generality of the foregoing, the GUC Equity Trustee and the Delaware Trustee may rely without independent investigation on copies of orders of the Bankruptcy Court reasonably believed by such Person to be genuine and shall have no liability for actions taken in reliance thereon. None of the provisions of this Agreement shall require the GUC Equity Trustee or the Delaware Trustee, to expend or risk their own funds or otherwise incur personal financial liability in the performance of any of their duties hereunder or in the exercise of any of their rights and powers. The GUC Equity Trustee and the Delaware Trustee, may rely without inquiry upon writings delivered to such Person pursuant to the Plan or the Confirmation Order that such Person reasonably believes to be genuine and to have been properly given. Notwithstanding the foregoing, nothing in this Section 7.1 shall relieve the GUC Equity Trustee or the Delaware Trustee, from any liability for any actions or omissions arising out of such Person's fraud or willful misconduct. No termination of this Agreement or amendment, modification, or repeal of this Section 7.1 shall adversely affect any right or protection of the GUC Equity Trustee, that exists at the time of such amendment, modification, or repeal.

7.2 Indemnification of the GUC Equity Trustee and the Delaware Trustee.

(a) From and after the Effective Date, each of the GUC Equity Trustee, the Delaware Trustee, the GUC Equity Trustee Professionals and other the professionals of the GUC Equity Trust and their representatives and professionals (each, a "GUC Equity Trust Indemnified Party," and collectively, the "GUC Equity Trust Indemnified Parties") shall be, and each of them hereby is, indemnified by GUC Equity Trust, to the fullest extent permitted by applicable law, including the Trust Act, from and against any and all Claims, debts, dues, accounts, actions, suits, Causes of Action (including, without limitation, any suit or other enforcement action brought to enforce indemnity obligations under this Agreement), bonds, covenants, judgments, damages, reasonable attorneys' fees, defense costs, and other assertions of liability arising out of any such GUC Equity Trust Indemnified Party's exercise of what such GUC Equity Trust Indemnified Party reasonably understands to be its powers or the discharge of what such GUC Equity Trust Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law, or otherwise (except only for actions or omissions to act to the extent determined by a Final Order to be due to such GUC Equity Trust Indemnified Party's own fraud or willful misconduct on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the GUC Equity Trustee or Delaware Trustee in connection herewith; or (iv) proceedings by or on behalf of any creditor, or

(v) the application of any law, statute, regulation or other rule to the GUC Equity Trust or its assets. The GUC Equity Trust shall, on demand, advance or pay promptly, at the election of the GUC Equity Trust Indemnified Party, solely out of the GUC Equity Trust Assets, on behalf of each GUC Equity Trust Indemnified Party, reasonable attorneys' fees and other expenses and disbursements to which such GUC Equity Trust Indemnified Party would be entitled pursuant to the foregoing indemnification provision; provided, however, that any GUC Equity Trust Indemnified Party receiving any such advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such GUC Equity Trust Indemnified Party is not entitled to indemnification hereunder due to such Person's own fraud or willful misconduct. Any indemnification Claim of a GUC Equity Trust Indemnified Party shall be entitled to a priority distribution from the GUC Equity Trust Assets, ahead of Trust Interests and any other Claim to or Interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at the GUC Equity Trust's expense, subject to the foregoing terms and conditions. In addition, the GUC Equity Trust shall purchase insurance coverage, including fiduciary liability insurance using funds from the GUC Equity Trust Assets for the benefit of the Master Trustees. The indemnification provided under this Section 7.2 shall survive the death, dissolution, resignation, or removal, as may be applicable, of the GUC Equity Trustee, or any other GUC Equity Trust Indemnified Party and shall inure to the benefit of the GUC Equity Trustee, and each other GUC Equity Trust Indemnified Party's respective heirs, successors, and assigns.

(b) The foregoing indemnity in respect of any GUC Equity Trust Indemnified Party shall survive the termination of such GUC Equity Trust Indemnified Party from the capacity for which such party is indemnified. Termination or modification of this Agreement shall not affect any indemnification rights or obligations set forth herein.

(c) The GUC Equity Trust may, but is not obligated to, indemnify any Person who is not a GUC Equity Trust Indemnified Party for any loss, cost, damage, expense or liability for which a GUC Equity Trust Indemnified Party would be entitled to mandatory indemnification under this Section 7.2.

(d) Any GUC Equity Trust Indemnified Party may waive the benefits of indemnification under this Section 7.2, but only by an instrument in writing executed by such GUC Equity Trust Indemnified Party.

(e) The rights to indemnification under this Section 7.2 are not exclusive of other rights which any GUC Equity Trust Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 7.2 will affect the rights or obligations of any Person (or the limitations on those rights or obligations) under any other agreement or instrument to which that Person is a party. Further, the GUC Equity Trust hereby agrees that the GUC Equity Trust shall be required to pay the full amount of expenses (including reasonable attorneys' fees) actually incurred by such GUC Equity Indemnified Party in connection with any proceeding as to which GUC Equity Trust Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding. For the avoidance of doubt, each GUC Equity Trust Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and

reasonable attorneys' fees such GUC Equity Trust Indemnified Party may incur in connection with enforcing any of its rights under this Article VII.

7.3 GUC Equity Trust Liabilities. All liabilities of the GUC Equity Trust, including, without limitation, indemnity obligations under Section 7.2 of this Agreement, will be liabilities of the GUC Equity Trust as an Entity and will be paid or satisfied solely from the GUC Equity Trust Assets. No liability of the GUC Equity Trust will be payable in whole or in part by any GUC Equity Trust Beneficiary individually or in the GUC Equity Trust Beneficiary's capacity as a GUC Equity Trust Beneficiary, by the GUC Equity Trustee individually or in the GUC Equity Trustee's capacity as GUC Equity Trustee, or by any representative, member, partner, shareholder, director, officer, professional, employees, agent, affiliate, or advisor of any GUC Equity Trust Beneficiary, the Delaware Trustee, or their respective affiliates.

7.4 Limitation of Liability. None of the GUC Equity Trust Indemnified Parties shall be liable for indirect, punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances.

7.5 Burden of Proof. In making a determination with respect to entitlement to exculpation or indemnification hereunder, the court, person, or entity making such determination shall presume that any Covered Party is entitled to exculpation and indemnification under this Agreement and any person seeking to overcome such presumption shall have the burden of proof to overcome that presumption.

7.6 Reliance by GUC Equity Trustee

Except as otherwise provided herein:

(a) the GUC Equity Trustee may rely, and shall be protected in acting or refraining from acting, upon any certificates, opinions, statements, instruments, or reports believed by it to be genuine and to have been signed or presented by the proper Person or Persons;

(b) the GUC Equity Trustee shall not be liable for any action reasonably taken or not taken by it in reasonable reliance upon the advice of a GUC Equity Trustee Professional or GUC Equity Trustee Non-Professional;

(c) Persons providing services to the GUC Equity Trustee shall look only to the GUC Equity Trust Assets to satisfy any liability incurred by the GUC Equity Trustee to such Person in carrying out the terms of this Agreement, and neither the GUC Equity Trustee nor GUC Equity Trust Beneficiaries shall have any personal obligation to satisfy any such liability, except to the extent that actions taken or not taken after the Effective Date by the GUC Equity Trustee are determined by a final judgment of a court of competent jurisdiction to be solely due to the GUC Equity Trustee's own willful misconduct or fraud;

(d) whenever, in the administration of this Agreement, the GUC Equity Trustee shall deem it desirable that a matter be proved or established prior to taking, suffering, or omitting any action hereunder, the GUC Equity Trustee (unless other evidence be herein

specifically prescribed) may rely upon an opinion of counsel or certificate furnished to the GUC Equity Trustee by or on behalf of the GUC Equity Trust Beneficiaries;

(e) the GUC Equity Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, or other paper or document, but the GUC Equity Trustee, in the GUC Equity Trustee's discretion, may make such further inquiry or investigation into such facts or matters as the GUC Equity Trustee may see fit, and, if the GUC Equity Trustee shall determine to make such further inquiry or investigation, the GUC Equity Trustee shall be entitled to examine the books, records, and premises of the relevant Person or entity, personally or by agent or attorney; and

(f) the GUC Equity Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the GUC Equity Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by the GUC Equity Trustee hereunder.

ARTICLE VIII
ESTABLISHMENT OF THE GUC EQUITY TRUST

8.1 Transfer of Assets to GUC Equity Trust; Assumption of Liabilities

(a) Pursuant to the Plan, the Debtors and the GUC Equity Trustee hereby establish the GUC Equity Trust on behalf of the GUC Equity Trust Beneficiaries, through their Sub-Trust A-1 Interests, to be treated as the grantors. On the Effective Date, pursuant to the Plan, the Debtors or Reorganized Debtors, as applicable, shall transfer, assign, and deliver to the GUC Equity Trust the GUC Equity Trust Assets for the benefit of the GUC Equity Trust Beneficiaries.

8.2 Title to Assets. Notwithstanding any prohibition of assignability under applicable nonbankruptcy law, on the Effective Date, the Debtors or Reorganized Debtors, shall deposit with the GUC Equity Trust, all of their right, title, and interest in and to all of the GUC Equity Trust Assets. In accordance with section 1141 of the Bankruptcy Code, all such assets shall automatically vest in the GUC Equity Trust free and clear of all Liens, Claims, charges, or other encumbrances, and no other Person shall have any interest, legal, beneficial, or otherwise, in the GUC Equity Trust or the GUC Equity Trust Assets upon the assignment and transfer of such assets to the GUC Equity Trust (other than as provided in the Plan, the Confirmation Order, or this Agreement). Thereupon, the Debtors and Reorganized Debtors shall not have any interest in or with respect to the GUC Equity Trust Assets or the GUC Equity Trust. To the extent any law or regulation prohibits the transfer of ownership of any of the GUC Equity Trust Assets from the Debtors or Reorganized Debtors (as applicable) to the GUC Equity Trust and such law is not superseded by the Bankruptcy Code, the GUC Equity Trust's interest shall be a lien upon and security interest in such GUC Equity Trust Assets, in trust, nevertheless, for the sole use and purposes set forth herein and in the Plan, and this Agreement shall be deemed a security agreement granting such interest thereon without need to file financing statements or mortgages. By executing this Agreement, the GUC Equity Trustee on behalf of the GUC Equity Trust hereby accepts all of such property as GUC Equity Trust Assets, to be held in trust for the GUC Equity Trust Beneficiaries, subject to the terms of this Agreement and the Plan.

8.3 Tax Treatment.

(a) Unless the GUC Equity Trust has undergone the Conversion, the Debtors, GUC Equity Trustee, and GUC Equity Trust Beneficiaries agree to treat the GUC Equity Trust as a "liquidating trust" described in Treasury Regulation § 301.7701-4(d), taxable as a "grantor trust" for U.S. federal income tax purposes under Sections 671 through 679 of the IRC, unless otherwise required by applicable law. The Parties agree that, unless otherwise required by applicable law, the GUC Equity Trust shall file or cause to be filed any annual or other necessary returns, reports and other forms consistent with the characterization of the GUC Equity Trust as a liquidating trust for U.S. federal income tax purposes and, subject to the provisions of Section 8.3(b), no Party shall take a position on any tax return inconsistent with such treatment.

(b) If, in the reasonable judgment of the GUC Equity Trustee, the GUC Equity Trust is expected to survive for a period of more than five (5) years from the Emergence Date, the Parties agree that the GUC Equity Trustee, in the exercise of its reasonable discretion, shall either (i) seek to extend the term of the GUC Equity Trust for a reasonable period of time in a manner consistent with Section 13.1 hereof and Revenue Procedure 94-45 § 3.06, or (ii) convert the GUC Equity Trust from a liquidating trust described in Treasury Regulation § 301.7701-4(d) to an investment trust described in Treasury Regulation § 301.7701-4(c), taxable as a grantor trust for U.S. federal income tax purposes under Sections 671 through 679 of the IRC (the process described in this clause (ii), the "**Conversion**"). In the event of a Conversion, the Parties (x) agree that, unless otherwise required by applicable law, the GUC Equity Trust shall file or cause to be filed any annual or other necessary returns, reports and other forms consistent with the characterization of the converted entity as an investment trust for U.S. federal income tax purposes, (y) shall cooperate to amend this Agreement to reflect such Conversion, and (z) shall take no position on any tax return inconsistent with such treatment.

(c) As soon as reasonably practicable following the establishment of the GUC Equity Trust, the GUC Equity Trustee shall determine the value of the GUC Equity Trust Assets transferred to the GUC Equity Trust as of the Effective Date, based on the good-faith determination of the GUC Equity Trustee. The valuation of the GUC Equity Trust Assets prepared pursuant to this Agreement shall be used consistently by all parties (including, without limitation, the Debtors, the Reorganized Debtors, the GUC Equity Trustee, and the GUC Equity Trust Beneficiaries) for all U.S. federal income tax purposes. In connection with the preparation of any valuation contemplated hereby, the GUC Equity Trust, subject to Section 12.1 hereof, shall be entitled to retain such GUC Equity Trust professionals as the GUC Equity Trustee shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the GUC Equity Trustee shall take such other actions in connection therewith as it determines to be appropriate or necessary. For the avoidance of doubt, the valuation shall not be binding on the GUC Equity Trust, the GUC Equity Trustee, or the GUC Equity Trust Beneficiaries for any purpose other than U.S. federal income tax purposes, and the valuation shall not impair or prejudice rights, claims, powers, duties, authority and/or privileges of the GUC Equity Trustee, the GUC Equity Trust, or nay of the GUC Equity Trust Beneficiaries except with respect to U.S. federal income tax purposes.

ARTICLE IX
GUC EQUITY TRUST INTEREST

9.1 Interest Beneficial Only

The ownership of the GUC Equity Trust Interest or Sub-Trust A-1 Interests shall not entitle the GUC Equity Trust Beneficiary to any title in or to the GUC Equity Trust Assets (which title shall be vested in the GUC Equity Trust) or to any right to call for a partition or division of the GUC Equity Trust Assets or to require an accounting. The GUC Equity Trust Interest and Sub-Trust A-1 Interests shall not be evidenced by a certificate or other instrument, shall not possess any voting rights and shall not be entitled to receive any dividends or interests.

9.2 Transfer of GUC Equity Trust Interest

The GUC Equity Trust Interest shall not be transferable, except by operation of law. No transfer, assignment, pledge, hypothecation, or other disposition of the GUC Equity Trust Interest shall be effective or binding upon the GUC Equity Trust or the GUC Equity Trustee for any purpose, except as set forth in the immediately preceding sentence.

9.3 Effect of Death, Dissolution, Incapacity, or Bankruptcy of GUC Equity Trust Beneficiary

The death, dissolution, incapacity, or bankruptcy of a GUC Equity Trust Beneficiary during the term of the GUC Equity Trust shall not operate to terminate the GUC Equity Trust during the term of the GUC Equity Trust, nor shall it entitle the representative or creditors of the deceased, incapacitated, or bankrupt GUC Equity Trust Beneficiary to an accounting or to take any action in any court or elsewhere for the distribution of the GUC Equity Trust Assets or for a partition thereof, nor shall it otherwise affect the rights and obligations of the GUC Equity Trust Beneficiary under this Agreement or in the GUC Equity Trust.

9.4 Securities Law

The parties hereto intend that the GUC Equity Trust Interest shall not be a "security" under applicable laws, but none of the parties hereto represent or warrant that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws. If it should be determined that any such interests constitute "securities," the parties hereto intend that the exemption provisions of Section 1145 of the Bankruptcy Code will be satisfied and the offer and sale under the Plan of the GUC Equity Trust Interest will be exempt from registration under the Securities Act, all rules and regulations promulgated thereunder, and all applicable state and local securities laws and regulations.

Subject to Section 9.4 hereof, the GUC Equity Trustee may amend this Agreement in accordance with Section 15.1 hereof to make such changes as are deemed necessary or appropriate, with the advice of counsel, to ensure that the GUC Equity Trust is not subject to registration and/or reporting requirements of the Securities Act, the Securities Exchange Act of 1934, as amended, or the Investment Company Act of 1940, as amended.

ARTICLE X
ADMINISTRATION

10.1 Purpose of the GUC Equity Trust

The GUC Equity Trust shall be established for the primary purpose of protecting and conserving the assets of the GUC Equity Trust and to facilitate the liquidation and administration of the GUC Equity Trust Assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or any other business, except to the extent reasonably necessary to, and consistent with, the purpose of the GUC Equity Trust other than as expressly permitted by this Agreement. The GUC Equity Trust and GUC Equity Trustee (and any agent of either person) shall take, or refrain from taking, all such action as is necessary to maintain the status of the GUC Equity Trust as a grantor trust. Notwithstanding anything to the contrary in this Agreement or otherwise, neither the GUC Equity Trust nor the GUC Equity Trustee (nor any agent of either person) shall (i) acquire any assets or dispose of any portion of the GUC Equity Trust other than pursuant to the specific provisions of this Agreement, (ii) vary the investment of the GUC Equity Trust within the meaning of Treasury Regulation Section 301.7701-4(c) or (iii) substitute new investments or reinvest so as to enable the GUC Equity Trust to take advantage of variations in the market to

improve the investment of the GUC Equity Trust Beneficiaries. The GUC Equity Trustee shall not have any authority to manage, control, use, sell, dispose of or otherwise deal with any part of the GUC Equity Trust property except as required by the express terms of this Agreement in accordance with the powers granted to or the authority conferred upon the GUC Equity Trustee pursuant to this Agreement.

10.2 Books and Records

The GUC Equity Trustee shall maintain books and records relating to the administration of the GUC Equity Trust Assets and the distribution by the GUC Equity Trustee of the proceeds therefrom in such detail and for such period of time as may be necessary to make full and proper accounting in respect thereof and to comply with applicable provisions of law. The GUC Equity Trustee shall also maintain books and records relating to the income and expenses of the GUC Equity Trust, and the payment of expenses of and liabilities of, claims against or assumed by, the GUC Equity Trust in such detail and for such period of time as may be necessary to make full and proper accounting in respect thereof and to comply with applicable provisions of law. Except as otherwise provided herein or in the Plan, nothing in this Agreement requires the GUC Equity Trustee to file any accounting or seek approval of any court with respect to the administration of the GUC Equity Trust, or as a condition for making any payment or distribution out of the GUC Equity Trust Assets.

Subject to all applicable privileges, the GUC Equity Trust Beneficiaries shall have the right, in addition to any other rights they may have pursuant to this Agreement, under the Plan, or otherwise, upon thirty (30) days' prior written notice to the GUC Equity Trustee, to request a reasonable inspection of the books and records held by the GUC Equity Trustee, *provided*, *however*, that all costs associated with such inspection shall be paid in advance by such requesting GUC Equity Trust Beneficiary, and further, if so requested, such GUC Equity Trust Beneficiary shall have entered into a confidentiality agreement satisfactory in form and substance to the GUC Equity Trustee, and make such other arrangements as may be reasonably requested by the GUC Equity Trustee.

The books and records maintained by the GUC Equity Trustee may be disposed of by the GUC Equity Trustee at the later of (i) such time as the GUC Equity Trustee determines that the continued possession or maintenance of such books and records is no longer necessary for the benefit of the GUC Equity Trust or the GUC Equity Trust Beneficiaries or (ii) upon the termination and completion of the winding down of the GUC Equity Trust.

10.3 Compliance with Laws

Any and all distributions made pursuant to this Agreement shall comply with all applicable laws and regulations, including, but not limited to, applicable federal and state tax and securities laws.

ARTICLE XI
REPORTING

11.1 Federal Income Tax

(a) Accounting and Reports to the GUC Equity Trust Beneficiary, the Internal Revenue Service and Others. The GUC Equity Trustee shall maintain (or cause to be maintained) the books of the GUC Equity Trust on a calendar year basis on the accrual method of accounting, deliver to the GUC Equity Trust Beneficiaries, as may be required by the Code and applicable Treasury Regulations or otherwise, such information in the possession or control of the GUC Equity Trustee as may be required to enable the GUC Equity Trust Beneficiary to prepare its federal income tax return, file such tax returns relating to the GUC Equity Trust and make such elections as may from time to time be required or appropriate under any applicable State or U.S. federal statute or rule or regulation thereunder so as to maintain the GUC Equity Trust's characterization as an entity described in this Section 11.1 for federal income tax purposes, cause such tax returns to be signed in the manner required by law and collect or cause to be collected any withholding tax as described in and in accordance with Section 5.4(b) hereof with respect to income or distributions to the GUC Equity Trust Beneficiary. The GUC Equity Trustee shall annually cause to be sent to the GUC Equity Trust Beneficiary a separate statement setting forth the GUC Equity Trust Beneficiary's share of items of income, gain, loss, deduction or credit and will instruct the GUC Equity Trust Beneficiary to report such items on its federal income tax return. The GUC Equity Trustee shall prepare or cause to be prepared the returns and information required by Treasury Regulations Section 1.671-5, as well as any other applicable provisions of law, to be provided and filed, as applicable, in the manner prescribed therein.

(b) Signature on Returns; Other Tax Matters. The GUC Equity Trustee shall sign on behalf of the GUC Equity Trust any and all tax returns of the GUC Equity Trust, unless applicable law requires the GUC Equity Trust Beneficiary to sign such documents, in which case the GUC Equity Trust Beneficiary hereby agrees to sign such document and to cooperate fully with the reasonable requests of the GUC Equity Trustee with respect thereto. The GUC Equity Trustee shall file (or cause to be filed) any statement, returns, or disclosures relating to the GUC Equity Trust or the GUC Equity Trust Assets, that are required by any governmental unit.

(c) Determination of Taxes. The GUC Equity Trust may request an expedited determination of taxes of the GUC Equity Trust under Section 505(a) of the Bankruptcy Code for all returns filed for, or on behalf of, the GUC Equity Trust for all taxable periods through the dissolution of the GUC Equity Trust.

ARTICLE XII
GUC EQUITY TRUSTEE PROFESSIONALS AND NONPROFESSIONALS

12.1 Retention of GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals

The GUC Equity Trustee shall have the right to retain GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals, each on such terms as the GUC

Equity Trustee deems appropriate.[3] The GUC Equity Trustee Professionals and the GUC Equity Trustee Non-Professionals shall be compensated in accordance with Section 13.2 hereof and need not be "disinterested" as that term is defined in the Bankruptcy Code.

12.2 Payment to GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals

After the Effective Date, the GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals shall be required to submit reasonably detailed invoices on a monthly basis to the GUC Equity Trustee, including in such invoices a description of the work performed, who performed such work, and if billing on an hourly basis, the hourly rate of each such Person, plus an itemized statement of expenses. The GUC Equity Trustee shall pay those invoices within ten (10) days after receipt, without Bankruptcy Court approval, unless the GUC Equity Trustee objects in writing specifying the reasons for such objection and identifying the specific fees or expenses to which objection is made. If there is a dispute as to a portion of an invoice, the GUC Equity Trustee shall pay the undisputed portion. All payments to GUC Equity Trustee Professionals and GUC Equity Trustee Non-Professionals shall be paid out of the GUC Equity Trust Assets and pursuant to the UCC/TCC Recovery Allocation Agreement.

ARTICLE XIII
TERMINATION OF GUC EQUITY TRUST

13.1 Duration and Extension

The GUC Equity Trust shall be dissolved at such time as all of the GUC Equity Trust Assets have been distributed pursuant to the Plan and this Agreement; *provided*, *however*, that in no event shall the GUC Equity Trust be dissolved later than five (5) years from the Effective Date unless the Bankruptcy Court, upon motion within the six-month period prior to the fifth (5th) anniversary (or within the six-month period prior to the end of an extension period), determines that a fixed period extension (not to exceed three (3) years, including any prior extensions, without a favorable private letter ruling from the Internal Revenue Service or an opinion of counsel satisfactory to the GUC Equity Trustee that any further extension would not adversely affect the status of the GUC Equity Trust as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the GUC Equity Trust Assets. If at any time the GUC Equity Trustee determine, in reliance upon such professionals as the GUC Equity Trustee may retain that the expense of administering the GUC Equity Trust so as to make a final distribution to the GUC Equity Trust Beneficiaries is likely to exceed the value of the assets remaining in the GUC Equity Trust, the GUC Equity Trustee may apply to the Bankruptcy Court for authority to (i) reserve any amount necessary to dissolve the GUC Equity Trust, (ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S. federal income tax under section 501(a) of the IRC, (C) not a "private foundation," as defined in section 509(a) of the IRC and (D) that is unrelated to the Debtors and Reorganized Debtors, the GUC Equity Trust and any insider of the GUC Equity

[3] For the avoidance of doubt, the GUC Equity Trustee Professionals may be the same professionals advising Sub-Trust A.

Trustee and (iii) dissolve the GUC Equity Trust. If a final decree has been entered closing the Chapter 11 Cases, the GUC Equity Trustee may seek to open the Chapter 11 Cases for the limited purpose of filing a motion seeking authority as set forth in the immediately preceding sentence, and the costs for such motion and costs related to re-opening the Chapter 11 Cases shall be paid by use of the GUC Equity Trust Assets. Such date upon which the GUC Equity Trust shall finally be dissolved shall be referred to herein as the "**Termination Date**." Upon the Termination Date, the GUC Equity Trustee shall wind up and liquidate the GUC Equity Trust in accordance with section 3808 of the Trust Act and Section 13.1 herein and all monies remaining in the GUC Equity Trust shall be distributed or disbursed in accordance with Article V above. The GUC Equity Trustee and the Delaware Trustee (acting at the direction of the GUC Equity Trustee) shall file any required Certificate of Cancellation in accordance with section 3810(d) of the Trust Act, and thereupon this Agreement shall terminate.

13.2 Diligent Administration

The GUC Equity Trustee shall (a) not unduly prolong the duration of the GUC Equity Trust; (b) at all times endeavor to monetize the GUC Equity Trust Assets; (c) consult and confer with the GUC Equity Trust Beneficiaries and keep them fully advised of its activities; and (d) effect the liquidation of the GUC Equity Trust Assets and distribution of such proceeds to the GUC Equity Trust Beneficiaries in accordance with the terms of the Plan and this Agreement. The GUC Equity Trustee shall continue to hold the GUC Equity Trust Assets until such time as the GUC Equity Trustee determines, in consultation with the GUC Equity Trust Professionals, that it is in the best interests of the beneficiaries of the GUC Equity Trust to liquidate some or all of the GUC Equity Trust Assets, consistent with the terms of the Plan, the Committee Settlement Documents and this Agreement (such plan as may be developed and revised from time to time, the "Sell-Down Plan"). This provision is intended to modify the "prudent person" rule, "prudent investor" rule, or any other rule of law that would require the GUC Equity Trustee to diversify this stock portfolio. The GUC Equity Trustee shall execute the Sell-Down Plan from time to time in consultation with the GUC Equity Trust Professionals.

ARTICLE XIV
AMENDMENT AND WAIVER

14.1 Amendment and Waiver

The GUC Equity Trustee may amend or waive any provision of this Agreement, *provided however*, that no change may be made to this Agreement that would adversely affect the federal income tax status of the GUC Equity Trust as a liquidating trust taxable as a grantor trust or an investment trust taxable as a grantor trust, as applicable; *provided*, *further*, that no such amendment or waiver shall (i) be inconsistent with the Plan or (ii) materially and adversely impact the Debtors or Reorganized Debtors, or modify the obligations of the Debtors or Reorganized Debtors hereunder, without the prior written consent of the Debtors or the Reorganized Debtors, as applicable (not to be unreasonably withheld).

Notwithstanding the forgoing, to the extent any such amendment, supplement, or waiver affects the rights, duties, protections, immunities, or indemnities of the Delaware Trustee, such act shall require the written consent of the Delaware Trustee. The fees and expenses

(including attorney's fees) of the Delaware Trustee incurred in connection with any amendment shall be paid by the GUC Equity Trust. In consenting to any amendment hereunder, the Delaware Trustee shall be entitled to receive and be fully protected in relying on an opinion of counsel that such amendment is authorized and permitted by this Agreement and that all conditions precedent to such amendment have been satisfied.

ARTICLE XV
MISCELLANEOUS PROVISIONS

15.1 Intention of Parties to Establish Grantor Trust

This Agreement is intended to create a grantor trust for United States federal income tax purposes and, to the extent provided by law, shall be governed and construed in all respects as a grantor trust.

15.2 Debtors' and Reorganized Debtors' Further Assurances

The Debtors, the Reorganized Debtors and their respective officers, directors, professionals, and agents shall take such actions and execute such documents as are reasonably requested by the GUC Equity Trustee to implement the provisions of this Agreement; and to the extent that the expected costs of such actions are not already provided for under the New Corporate Governance Documents, the GUC Equity Trustee and the Debtors or Reorganized Debtors agree to negotiate in good faith regarding the expected costs (including all allocation of costs) of any such actions; *provided*, *however*, that nothing provided in this Section 15.2 shall limit the generality of Section 6.2.

15.3 Confidentiality

The Confidential Parties shall hold strictly confidential and not use for personal gain any material, nonpublic information of which they have become aware in their capacity as a Confidential Party, of or pertaining to any Entity to which any of the GUC Equity Trust Assets relates; *provided*, *however*, that such information may be disclosed (a) if it is now or in the future becomes generally available to the public other than as a result of a disclosure by the Confidential Parties, (b) if such disclosure is required of the Confidential Parties pursuant to legal process, including, but not limited to, subpoena or other court order or other applicable laws or regulations, or (c) subject to an agreement containing confidentiality undertakings substantially similar to those of this Section 15.4, to any purchaser of or participant in, or any prospective purchaser of or participant in, any of the GUC Equity Trust Assets. In the event that any Confidential Party is requested to divulge confidential information pursuant to clause (b) above, such Confidential Party shall promptly, in advance of making such disclosure, provide reasonable notice of such required disclosure to the GUC Equity Trustee to allow it sufficient time to object to or prevent such disclosure through judicial or other means and shall cooperate reasonably with the GUC Equity Trustee in making any such objection, including, but not limited to, appearing in any judicial or administrative proceeding in support of any objection to such disclosure.

15.4 Laws as to Construction; Enforcement of Agreement

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (without reference to principles of conflicts of law thereof), including all matters of validity, construction, and administration; *provided, however*, that the following shall not be applicable to the GUC Equity Trust, the GUC Equity Trustee, the Delaware Trustee or this Agreement; (a) the provisions of section 3540 of Title 12 of the Delaware Code and (b) any provisions of the laws (statutory or common) of the State of Delaware pertaining to trusts that relate to or regulate, in a manner inconsistent with the terms hereof, (i) the filing with any court or governmental body or agency of trustee accounts or schedule of trustee fees and charges, affirmative requirements to post bonds for trustees, officers, agents, or employees of a trust, the necessity for obtaining court or other governmental approval concerning the acquisition, holding, or disposition of real or personal property, (ii) fees or other sums payable to trustees, officers, agents, or employees of a trust, (iii) the allocation of receipts and expenditures to income and principal, (iv) restrictions or limitations on the permissible nature, amount, or concentration of trust investments or requirements relating to the titling, storage, or other manner of holding or investing trust assets, or (v) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of trustees

(b) The Parties agree that the Bankruptcy Court shall have jurisdiction over the GUC Equity Trust and the GUC Equity Trustee, including, without limitation, the administration and activities of the GUC Equity Trust and the GUC Equity Trustee to the fullest extent permitted by law. Each Party to this Agreement and the GUC Equity Trust Beneficiaries, by accepting and holding their interest in the GUC Equity Trust, hereby irrevocably consents to the jurisdiction of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens*, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Until the closing of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court. In the event that all of the Chapter 11 Cases are closed, the Parties agree that the GUC Equity Trustee shall have the right to move to re-open the Chapter 11 Cases or alternatively, to bring the dispute(s) before the courts of the State of Delaware, including any federal court located in the State of Delaware (and, in such event, the Parties agree that the such courts shall have jurisdiction over the GUC Equity Trust and the GUC Equity Trustee, including, without limitation, the administration and activities of the GUC Equity Trust and the GUC Equity Trustee to the fullest extent permitted by law). Each Party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement. EACH OF THE PARTIES HERETO, AND EACH GUC EQUITY TRUST BENEFICIARY, BY ACCEPTING ITS INTEREST HEREIN, HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY AND/OR THE GUC EQUITY TRUST.

15.5 Severability

Except with respect to provisions herein that are contained in the Plan, if any provision of this Agreement or the application thereof to any Person or circumstance shall be finally determined by a court of competent jurisdiction to be invalid or unenforceable to any extent, the remainder of this Agreement, or the application of such provision to Persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and shall be valid and enforceable to the fullest extent permitted by law.

15.6 Notices

Any notice or other communication hereunder shall be in writing and shall be deemed to have been sufficiently given, for all purposes, on the third (3rd) Business Day after such notice is delivered by facsimile (at the number set forth below with proof of confirmation), overnight delivery, or electronic mail and mailed by certified mail, with return receipt requested at the address as set forth below, or such other addresses as may be filed with the Bankruptcy Court:

As to the GUC Equity Trustee:

Contact Name:	Thomas A. Pitta c/o Emmet, Marvin & Martin LLP
Address:	120 Broadway, 32nd Floor New York, NY 10271
Phone:	(212)-238-3148
E-mail:	tpitta@emmetmarvin.com
with copies to:	Kelley Drye & Warren LLP Attn: Robert L. LeHane
Address:	3 World Trade Center 175 Greenwich Street New York, NY 10007
Phone:	212-808-7573
Email:	rlehane@kelleydrye.com

As to the Debtors:

Contact Name:	Rite Aid Corporation
Address: ~~[•]~~	1200 ~~Newberry Commons~~Intrepid Ave, 2nd Floor ~~Etters~~Philadelphia, Pennsylvania ~~173~~19112 Attn: ~~Thomas Sabatino~~Matthew Schroeder
Email:	~~thomas.sabatino~~mschroeder@riteaid.com
with copies to:	Kirkland & Ellis LLP Kirkland & Ellis International LLP

Address:	601 Lexington Avenue New York, New York 10022 Attn: ~~Joshua Sussberg, P.C.;~~ Aparna Yenamandra, P.C.; Ross J. Fiedler; Zachary R. Manning
Facsimile:	(212) 446-4900
Email:	~~joshua.sussberg@kirkland.com;~~ aparna.yenamandra@kirkland.com; ross.fiedler@kirkland.com; ~~zach.manning@kirkland.com~~zach.manning@kirkland.com

;

As to the Delaware Trustee:

Contact Name:	Computershare Delaware Trust Company
Address:	919 North Market Street Suite 1600 Wilmington, DE 19801 Attn: Corporate Trust Services/Asset Backed Administration–Rite Aid Equity Trust
Email:	tracy.mclamb@computershare.com

15.7 Notices if to a GUC Equity Trust Beneficiary

Any notice or other communication hereunder shall be in writing and shall be deemed to have been sufficiently given, for all purposes, on the fifth (5th) Business Day after deposited, postage prepaid, in a post office or letter box addressed to the Person for whom such notice is intended to the name and address as determined in accordance with the Trust Register.

15.8 Survivability

Notwithstanding any provision of the Plan to the contrary, the terms and provisions of this Agreement shall remain fully binding and enforceable notwithstanding any vacancy in the position of the GUC Equity Trustee.

15.9 Entire Agreement

This Agreement (including the recitals hereof and, to the extent applicable, the Plan and the Confirmation Order) constitutes the entire agreement by and among the parties with respect to the subject matter hereof, and there are no representations, warranties, covenants, or obligations except as set forth herein, in the Plan, and in the Confirmation Order. This Agreement (together with the Plan and the Confirmation Order) supersedes all prior and contemporaneous agreements, understandings, negotiations, and discussions, written or oral, if any, of the parties hereto relating to any transaction contemplated hereunder. Except as otherwise specifically provided herein, nothing in this Agreement is intended or shall be construed to confer upon or to give any Person other than the parties hereto and the GUC Equity Trust Beneficiaries any rights or remedies under or by reason of this Agreement. This Agreement shall be binding on the parties hereto and their successors, including any chapter 11 trustee or chapter 7 trustee appointed in the Chapter 11 Cases.

15.10 No Relationships Created

Nothing contained herein shall be construed to constitute any relationship created by this Agreement as an association, partnership, or joint venture of any kind, nor shall the GUC Equity Trustee or the GUC Equity Trust Beneficiaries be deemed to be or treated in any way whatsoever to be liable or responsible hereunder as partners or joint venturers. The relationship of the GUC Equity Trust Beneficiaries (on the one hand) to the GUC Equity Trustee (on the other hand) shall be solely that of beneficiaries of a trust and shall not be deemed a principal or agency relationship, and their rights shall be limited to those conferred upon them by this GUC Equity Trust Agreement.

15.11 Headings

The section headings contained in this Agreement are solely for the convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

15.12 Conflicts with Plan Provisions

If any of the terms and/or provisions of this Agreement conflict with the terms and/or provisions of the Plan, then the Plan shall govern.

15.13 Conflicts with New Corporate Governance Documents

Notwithstanding anything else herein to the contrary, the rights and duties of the GUC Equity Trustee, including with respect to the GUC Equity Trust Assets, are subject in all respects to the terms and provisions of the New Corporate Governance Documents, including the New Shareholders Agreement. If any of the terms and/or provisions of this Agreement conflict with the terms and/or provisions of the New Corporate Governance Documents, then the New Corporate Governance Documents shall govern; provided that to the extent there is any conflict of interest between Section 5 of this Agreement and the New Corporate Governance Documents, this Agreement shall control.

15.14 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. This Agreement shall be valid, binding, and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including relevant provisions of the Uniform Commercial Code (collectively, "Signature Law"); (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

15.15 Anti-Money Laundering Law. The Parties hereto acknowledge that in accordance with laws, regulations and executive orders of the United States or any state or political subdivision thereof as are in effect from time to time applicable to financial institutions relating to the funding of terrorist activities and money laundering, including, without limitation, the USA Patriot Act (Pub. L. 107-56) and regulations promulgated by U.S. Department of Treasury or the Office of Foreign Asset Control (collectively, "Banking AML Law"), the Delaware Trustee is required to obtain, verify, and record information relating to individuals and entities that establish a business relationship or open an account with the Delaware Trustee. Each party hereto agrees that it shall provide the Delaware Trustee with such information and documentation as the Delaware Trustee may request from time to time in order to enable the Delaware Trustee to comply with all applicable requirements of Banking AML Law, including, but not limited to, information or documentation used to identify and verify each party's identity, including, but not limited to, each Party's name, physical address, tax identification number, organizational documents, certificates of good standing, licenses to do business or other pertinent identifying information. By accepting and holding a beneficial ownership interest in a the GUC

Equity Trust, each holder thereof shall be deemed to have made each of the agreements and acknowledgements made by the parties hereto in this Section 9.14. In addition to the Delaware Trustee's obligations under Banking AML Law, the Corporate Transparency Act (31 U.S.C § 5336) and its implementing regulations (collectively, the "CTA" and together with Banking AML Law, "AML Law"), may require the GUC Equity Trust to file reports with the U.S. Financial Crimes Enforcement Network after the date of this Agreement. It shall be the GUC Equity Trustee's duty and not the Delaware Trustee's duty to cause the GUC Equity Trust to prepare and make such filings and to cause the GUC Equity Trust to comply with its obligations under the CTA, if any. The parties hereto acknowledge and agree that to the fullest extent permitted by law, for purposes of AML Law, the GUC Equity Trust Beneficiaries are and shall be deemed to be the sole direct beneficial owners of the GUC Equity Trust and that the GUC Equity Trustee is and shall deemed to be a person with the power and authority to exercise substantial control over the GUC Equity Trust.

Exhibit I

Litigation Trust Agreement

EXECUTION VERSION

MASTER TRUST AGREEMENT

This Master Trust Agreement is made this 30th day of August, 2024 (this "**Agreement**"), by and among (i) the Debtors and Reorganized Debtors (defined below), acting through Rite Aid Corporation on their behalf, (ii) the Master Trust, acting through Thomas A. Pitta, the Sub-Trust A Trustee, and Alan D. Halperin, the Sub-Trust B Trustee, as co-trustees for the Master Trust (individually, a "**Master Trustee**" and together, the "**Master Trustees**"), and (iii) Computershare Delaware Trust Company, a Delaware limited purpose trust company, acting through its Corporate Trust Services Division as Delaware trustee (the "**Delaware Trustee**," and together with the foregoing, the "**Parties**"), and creates and establishes the Master Trust (the "**Master Trust**") referenced herein in order to facilitate the implementation of the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further Modifications)* [Dkt. No. 4532, Exh. A], dated August 15, 2024 (as the same may be amended, modified or supplemented from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the "**Plan**") filed in the Chapter 11 Cases (defined below) of Rite Aid Corporation and its affiliated debtors (the "**Debtors**" and upon emergence from bankruptcy, the "**Reorganized Debtors**"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to such terms in the Plan.

RECITALS

WHEREAS, each of the Debtors filed a voluntary petition for relief (collectively, the "**Chapter 11 Cases**") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532, (the "**Bankruptcy Code**"), on October 15, 2023 (the "**Petition Date**") in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"); and

WHEREAS, on August 16, 2024, the Bankruptcy Court entered its order confirming the Plan [Dkt. No. 4532] (the "**Confirmation Order**"); and

WHEREAS, the Plan provides, among other things, as of the effective date of the Plan (the "**Effective Date**"), for:

a) the creation of this Master Trust, which shall be vested with the Litigation Trust Assets, including Assigned Claims, Assigned Insurance Rights, the Committees' Initial Cash Consideration, and the right to receive the Committees' Post-Emergence Cash Consideration, as set forth in this Agreement;

b) the assumption by the Master Trust of all liability of the Debtors and/or the Reorganized Debtors for any and all Tort Claims, solely for the purpose of further channeling such claims to Sub-Trust B

c) the creation and establishment of sub-trusts for the Master Trust, which shall include the RAD Sub-Trust A (the "Sub-Trust A," and the trustee thereof, the "Sub-Trust A Trustee") and the RAD Sub-Trust B (the "Sub-Trust B" and the trustee thereof, the "Sub-Trust B Trustee");

d) the creation and establishment of the GUC Equity Trust;

e) the automatic transfer and/or vesting from the Master Trust to Sub-Trust A of the Sub-Trust A Assets (defined below), as well as the rights and powers of the Debtors and the Reorganized Debtors in such Sub-Trust A Assets, free and clear of all Claims and Liens;

f) the automatic transfer and/or vesting from the Master Trust to Sub-Trust B of the Sub-Trust B Assets (defined below), as well as the rights and powers of the Debtors and the Reorganized Debtors in such Sub-Trust B Assets, free and clear of all Claims and Liens;

g) the prosecution, settlement, and/or monetization of the Assigned Claims transferred to Sub-Trust A by the Sub-Trust A Trustee pursuant to the Plan, the UCC/TCC Recovery Allocation Agreement, and the Master Trust Agreement (the "Sub-Trust A Assigned Claims"), which shall exclude, for the avoidance of doubt, Assigned Insurance Rights for Tort Claims;

h) the prosecution, settlement, and/or monetization by the Sub-Trust A Trustee of the Assigned Insurance Rights with respect to the D&O Liability Insurance Policies allocated to Sub-Trust A pursuant to the Plan, the UCC/TCC Recovery Allocation Agreement, and the Sub-Trust A Agreement (the "**Sub-Trust A Assigned Insurance Rights**"); and

i) the prosecution, settlement, and/or monetization by the Sub-Trust B Trustee of the Assigned Insurance Rights with respect to Tort Claims allocated to Sub-Trust B pursuant to the Plan, the UCC/TCC Recovery Allocation Agreement, and the Master Trust Agreement (the "**Sub-Trust B Assigned Insurance Rights**");

WHEREAS, on the Effective Date, the Master Trust, Sub-Trust A, Sub-Trust B and the Reorganized Debtors entered into that certain Litigation Trust Cooperation Agreement, attached hereto as Exhibit A (the " **Litigation Trust Cooperation Agreement**") providing the terms by which the Reorganized Debtors shall cooperate with the Master Trust in their pursuit and/or litigation of the Assigned Claims and/or Assigned Insurance Rights and/or to reconcile and administer Tort Claims; and

WHEREAS, on [DATE], the Master Trustees and the Delaware Trustee executed a Certificate of Trust, establishing the Master Trust; and

WHEREAS, the primary purpose of the Master Trust is the liquidation and distribution of the Master Trust Assets, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidation purpose of the Master Trust; and

WHEREAS, pursuant to the Plan, for U.S. federal income tax purposes, the Master Trust is intended to qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations and that is taxable as a "grantor trust" pursuant to section 671–77 of the U.S.

Internal Revenue Code of 1986, as amended ("**IRC**") or other grantor trust under general U.S. tax principles; and

WHEREAS, the Master Trust shall not be deemed a successor in interest of the Debtors and Reorganized Debtors for any purpose other than as specifically set forth in the Plan, the Confirmation Order, or this Agreement; and

WHEREAS, the Master Trustees shall have all powers necessary to implement the provisions of this Agreement and administer the Master Trust as provided herein; and

WHEREAS, the Bankruptcy Court shall have jurisdiction over the Master Trust, the Delaware Trustee, and the Master Trust Assets, as provided herein and the Plan and the Confirmation Order; *provided, however*, that nothing herein is intended to confer upon the Bankruptcy Court jurisdiction inconsistent with applicable law, including with respect to the Assigned Claims or Assigned Insurance Rights; and

WHEREAS, this Agreement is entered into to effectuate the establishment of the Master Trust as provided in the Plan.

NOW, THEREFORE, pursuant to the Plan and the Confirmation Order, in consideration of the promises, the mutual agreements of the Parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, the Parties hereby agree as follows:

ARTICLE I
ESTABLISHMENT OF MASTER TRUST

1.1 Establishment of the Master Trust and Appointment of the Master Trustees.

(a) The Parties, pursuant to the Plan and the Confirmation Order and in accordance with the applicable provisions of the Bankruptcy Code, hereby establish a trust on behalf of the Master Trust Beneficiaries, which shall be known as the "RAD Master Trust," on the terms set forth herein. In connection with the exercise of the Master Trustees' powers hereunder, the Master Trustees may use this name or such variation thereof as the Master Trustees see fit.

(b) The Master Trustees each shall be deemed a trustee under the Delaware Statutory Trust Act, 12 Del. C. § 3801 et seq., as the same may from time to time be amended, or any successor statute (the "**Trust Act**").

(c) The Master Trustees agree to accept and hold the Master Trust Assets in trust for the Master Trust Beneficiaries, subject to the provisions of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, this Agreement, and applicable law.

(d) The Master Trustees and each successor trustee serving from time to time hereunder shall have all the rights, powers, and duties as set forth herein.

(e) The Master Trustees may serve without bond.

(f) Subject to the terms of this Agreement, any action by the Master Trustees that affects the interests of more than one Master Trust Beneficiary shall be binding and conclusive on all Master Trust Beneficiaries even if such Master Trust Beneficiaries have different or conflicting interests.

(g) For the avoidance of doubt, the Master Trustees shall not be deemed an officer, director, or fiduciary of any of the Debtors, the Reorganized Debtors, or their respective subsidiaries.

(h) The beneficiaries of the Master Trust (the "**Master Trust Beneficiaries**") shall be the Sub-Trust A and the Sub-Trust B.

1.2 Transfer of the Master Trust Assets.

(a) The "**Master Trust Assets**" shall include:[1]

(i) The Assigned Claims;

(ii) The Assigned Insurance Rights;

(iii) The Committees' Initial Cash Consideration; and

(iv) The Committees' Post-Emergence Cash Consideration.

(b) Pursuant to the Plan, the Debtors and Reorganized Debtors (as applicable) hereby grant, release, assign, transfer, convey and deliver, on behalf of the Master Trust Beneficiaries, the Master Trust Assets to the Master Trust as of the Effective Date in trust for the benefit of the Master Trust Beneficiaries, which shall, together with any and all other property held from time to time by the Master Trust under this Agreement and any proceeds thereof and earnings thereon, comprise assets of the Master Trust for all purposes and shall be administered and applied as specified in this Agreement and the Plan.

(c) Pursuant to the Plan and the UCC/TCC Recovery Allocation Agreement, as of the Effective Date, the Master Trust, on behalf of the Debtors, the Reorganized Debtors, and the Estates shall irrevocably vest, transfer, assign, and deliver, and shall be deemed to have vested, transferred, assigned and delivered, to the Sub-Trust A, without recourse, all of their respective rights, title, and interest in the Sub-Trust A Assigned Claims, free and clear of all Liens and Claims, including, without limitation and pursuant to the terms and conditions of the Plan, the Confirmation Order, and the Litigation Trust Cooperation Agreement, all privileges, which shall vest solely in the Sub-Trust A, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Sub-Trust A and the Sub-Trust A Beneficiaries.

[1] The interest in the GUC Equity Trust will be transferred directly to the Sub-Trust A.

(d) Pursuant to the Plan, as of the Effective Date, the Master Trust, on behalf of the Debtors, the Reorganized Debtors, and the Estates shall irrevocably vest, transfer, assign, and deliver, and shall be deemed to have vested, transferred, assigned and delivered, to the Sub-Trust A, without recourse, all of their respective rights, title, and interest in the Sub-Trust A Assigned Insurance Rights (together with the Assigned Claims, the "**Sub-Trust A Claims**"), free and clear of all Liens and Claims, including, without limitation and pursuant to the terms and conditions of the Plan, the Confirmation Order, and the Litigation Trust Cooperation Agreement, all privileges, which shall vest solely in the Sub-Trust A, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Sub-Trust A and the Sub-Trust A Beneficiaries.

(e) Pursuant to the Plan, as of the Effective Date, the Master Trust, on behalf of the Debtors, the Reorganized Debtors, and the Estates shall irrevocably vest, transfer, assign, and deliver, and shall be deemed to have vested, transferred, assigned and delivered, to the Sub-Trust B, without recourse, all of their respective rights, title, and interest in the Sub-Trust B Assigned Insurance Rights, free and clear of all Liens and Claims, including, without limitation and pursuant to the terms and conditions of the Plan, the Confirmation Order, and the Litigation Trust Cooperation Agreement, all privileges, which shall vest solely in the Sub-Trust B, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Sub-Trust B and the Sub-Trust B Beneficiaries.

(f) For the avoidance of doubt, the Debtors' or Reorganized Debtors' sharing of documents, information, or communications (whether written or oral) in connection with (i) any transfer of the Master Trust Assets from the Debtors to the Master Trust, or from the Master Trust to Sub-Trust A or Sub-Trust B, respectively, or (ii) the administration of such Master Trust Assets, shall not constitute a waiver of any applicable privilege of the Debtors or Reorganized Debtors, as applicable, all of which shall be subject to the terms of the Litigation Trust Cooperation Agreement.

(g) For the avoidance of doubt, and notwithstanding any other provision of this Agreement, the Master Trustees shall have no obligation to pay any amounts in respect of prepetition deductibles or self-insured retention amounts with respect to Claims covered by the Reorganized Debtors' insurance policies. Any obligation to pay any amounts in respect of prepetition deductibles or self-insured retention amounts with respect to Claims covered by the Debtors' insurance policies shall be determined by applicable law.

(h) Pursuant to the Plan, as of the Effective Date, the Master Trust, on behalf of the Debtors, the Reorganized Debtors, and the Estates shall irrevocably vest, transfer, assign, and deliver, and shall be deemed to have vested, transferred, assigned and delivered:

(i) $1,625,000 of the Committees' Initial Cash Consideration to the Sub-Trust A, plus cash savings, if any, from the Committees' professsional fee budget, and the right to receive $4,500,000 of the Committees' Post-Emergence

Cash Consideration[2] to the Sub-Trust A (the "**Sub-Trust A Cash Consideration**," and together with the Sub-Trust A Claims, the "**Sub-Trust A Assets**"); and

(ii) $18,375,000 of the Committees' Initial Cash Consideration to the Sub-Trust B and the right to receive $23,000,000 of the Committees' Post-Emergence Cash Consideration to the Sub-Trust B (the "**Sub-Trust B Cash Consideration**," and together with the Sub-Trust B Assigned Insurance Rights, the "**Sub-Trust B Assets**").

(i) For the avoidance of doubt, except to the extent retained by the Master Trust to pay Master Trust Expenses (as defined below), the Master Trust shall retain none of the Master Trust Assets following receipt of such assets unless the Master Trust is unable to transfer any Sub-Trust A Assets and Sub-Trust B Assets to the Sub-Trust A or Sub-Trust B, respectively. To the extent that any of the Master Trust Assets cannot be transferred to or vested in the Master Trust because of a restriction on transferability under non-bankruptcy law that is not superseded or preempted by the Bankruptcy Code, such Master Trust Asset shall, to the extent permitted by applicable law, be deemed held by the Reorganized Debtors, as bailee for the Master Trust, and the Master Trustees shall be deemed to have been designated as a representative of the Reorganized Debtors, including pursuant to section 1123(b)(3) of the Bankruptcy Code to liquidate, monetize, enforce, and/or pursue such Master Trust Assets to the extent and subject to the limitations set forth in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement, on behalf of the Reorganized Debtors, as applicable, for the Master Trust Beneficiaries; *provided, however*, that the Reorganized Debtors shall be permitted to recoup the reasonable, documented out-of-pocket costs, if any, incurred in connection with holding and/or disposing of such asset(s) (to the extent not already recouped or paid in accordance with the Litigation Trust Cooperation Agreement) solely by withholding proceeds from (i) any amount payable to the Master Trust under the Plan as part of the Committees' Post-Emergence Cash Consideration, and (ii) any amounts otherwise payable to the Master Trust on account of the Reorganized Debtors monetizing the corresponding assets; *provided, further, however*, that the net proceeds of the sale or other disposition of any such assets by the Reorganized Debtors, until such time they are transferred to Master Trust, shall nevertheless be deemed to constitute Master Trust Assets.

(j) The Master Trust Assets and the rights thereto shall be Assigned to the Master Trust on the Effective Date; *provided, however*, to the extent any of the Master Trust Assets are capable of being Assigned but are not Assigned upon the Effective Date, the obligation to effect the Assignment of such Master Trust Asset shall be satisfied by the Master Trust and the Reorganized Debtors, in accordance with the Litigation Trust Cooperation Agreement and/or the Plan, as applicable.

(k) The Master Trustees may deduct and withhold Taxes from amounts otherwise distributable to any Entity any and all amounts, determined in the Master Trustees'

[2] The Sub-Trust A Cash payable from the Committees' Post-Emergence Cash Consideration shall be funded as follows: 20% of any amounts paid on account of real estate, 20% of any amounts paid on account of the CMS Receivable, 20% of the first three post-Effective Date payments and 10% of any remaining post-Effective Date payments, as set forth in the UCC/TCC Recovery Allocation Agreement.

sole discretion, required by this Agreement, any law, regulation, rule, ruling, directive, treaty, or other governmental requirement.

(l) In accordance with, and subject to, terms and conditions set forth in the Plan, the Confirmation Order, and the Litigation Trust Documents, the Reorganized Debtors shall take, or cause to be taken, all such further actions as Master Trust may reasonably request, in each case to the extent necessary, to permit Master Trust to preserve, secure, and obtain the benefit of the Master Trust Assets.

(m) On the Effective Date, the Reorganized Debtors, the Master Trust, Sub-Trust A and Sub-Trust B shall enter into the Litigation Trust Cooperation Agreement.

(n) At any time and from time to time on and after the Effective Date, the Wind-Down Debtors, the Reorganized Debtors, and any party under the control of such parties shall agree (i) at the reasonable request of the Master Trustees to execute and/or deliver any instruments, documents, books, and records (including those maintained in electronic format and original documents as may be needed), and (ii) to take, or cause to be taken, all such further actions as the Master Trustees may reasonably request, in each case (x) in order to evidence or effectuate the transfer of the Master Trust Assets to the Master Trust and (y) to qualify at all times as a "liquidating trust" within the meaning of Section 301.7701-4(d) taxable as a grantor trust under U.S. tax principles.

(o) For all U.S. federal, state and local income tax purposes, as applicable, all parties (including, without limitation, the Debtors and Reorganized Debtors, the Master Trustees, the Delaware Trustee, and the Master Trust Beneficiaries) shall treat the transfer of the Master Trust Assets to the Master Trust in accordance with Section 6.1 hereof.

(p) The transfers set forth in this Section 1.2, made pursuant to the Plan, shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax, pursuant to section 1146(a) of the Bankruptcy Code.

(q) Notwithstanding the foregoing, for purposes of section 553 of the Bankruptcy Code, the transfer of the Assigned Claims and Assigned Insurance Rights to the Master Trust shall not affect the mutuality of obligations that otherwise may have existed prior to the effectuation of such transfer. Notwithstanding anything in the Plan or in this Agreement to the contrary, the transfer of the Master Trust Assets to the Master Trust, and to the Sub-Trust A and the Sub-Trust B does not diminish, and fully preserves, any defenses a defendant would have if the Assigned Claims and Assigned Insurance Rights had been retained by the Debtors and Reorganized Debtors.

1.3 Funding of the Master Trust; Payment of Fees and Expenses.

(a) The Master Trust may be funded in accordance with the Plan with a portion of the Committees' Initial Cash Consideration or may be funded by periodic advances from the Sub-Trust A and Sub-Trust B, which funds shall be used to administer all Master Trust Assets and initially pay all reasonable fees, costs, and expenses (including indemnities) of and incurred by the Master Trust, including legal and other professional fees, costs, and expenses, administrative fees and expenses, insurance fees, taxes, and escrow expenses, which shall be

paid in accordance with this Agreement; *provided*, however, that neither the Debtors nor the Reorganized Debtors shall be required in any event to pay the Master Trust Expenses (the "Master Trust Expenses"). The Master Trust Beneficiaries, the Debtors, and the Reorganized Debtors, shall have no obligation to provide any additional funding with respect to the Master Trust, except with respect to the Reorganized Debtors, any funding associated with the Committees Post-Emergence Cash Consideration.

(b) Each of the Master Trustees and the Delaware Trustee may incur any Master Trust Expenses in connection with the performance of their duties under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Litigation Trust Cooperation Agreement and this Agreement, including in connection with retaining professionals and/or entering into agreements pursuant to Sections 2.3 and 2.4 herein; provided, however, that the Delaware Trustee's expenses shall be limited to those specifically authorized in Section 4.3 or payable under the indemnification provisions of Article V hereof. All Master Trust Expenses shall be paid by, and solely be the obligation of, the Master Trust.

1.4 Title to the Master Trust Assets. The transfer of the Master Trust Assets to the Master Trust pursuant to Section 1.2 hereof is being made for the sole benefit, and on behalf, of the Master Trust Beneficiaries. Upon the transfer of the Master Trust Assets to the Master Trust, the Master Trust shall succeed to all of the Debtors', Reorganized Debtors', and the Estates' rights, title, and interest in the Master Trust Assets, including all such assets held or controlled by third parties, free and clear of all Liens, Claims, encumbrances, Interests, contractually imposed restrictions, and other interests, and no other Person shall have any interest, legal, beneficial, or otherwise, in the Master Trust or the Master Trust Assets upon the assignment and transfer of such assets to the Master Trust (other than as provided in the Plan, the Confirmation Order, or this Agreement). On the Effective Date, the Master Trust shall be substituted for the Debtors and Reorganized Debtors for all purposes with respect to the Master Trust Assets. To the extent any law or regulation prohibits the transfer of ownership of any of the Master Trust Assets from the Debtors or Reorganized Debtors (as applicable) to the Master Trust and such law is not superseded by the Bankruptcy Code, the Master Trust's interest shall be a lien upon and security interest in such Trust Assets, in trust, nevertheless, for the sole use and purposes set forth herein and in the Plan, and this Agreement shall be deemed a security agreement granting such interest thereon without need to file financing statements or mortgages. By executing this Agreement, the Master Trustees on behalf of the Master Trust hereby accept all of such property as Master Trust Assets, to be held in trust for the Master Trust Beneficiaries, subject to the terms of this Agreement and the Plan.

1.5 Nature and Purpose of the Master Trust.

(a) Purpose. The Master Trust is organized and established as a trust pursuant to which the Master Trustees, subject to the terms and conditions of this Agreement, shall administer the Master Trust Assets, and otherwise implement the terms of this Agreement on behalf, and for the benefit, of the Master Trust Beneficiaries. The Master Trust shall liquidate and administer the Master Trust Assets in accordance with Treasury Regulation Section 301.7701-4(d) and with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Master Trust.

(b) Relationship. This Agreement is intended to create a trust and a trust relationship and to be governed and construed in all respects as a trust. The Master Trust is not intended to be, and shall not be deemed to be, or be treated as, a general partnership, limited partnership, joint venture, corporation, joint stock company, or association, nor shall the Master Trustees, or the Master Trust Beneficiaries for any purpose be, or be deemed to be or treated in any way whatsoever to be, liable or responsible hereunder as partners or joint venturers. The relationship of the Master Trust Beneficiaries, on the one hand, to the Master Trustees, on the other hand, shall be solely that of a beneficiary of a trust and shall not be deemed a principal and agency relationship, and their rights shall be limited to those conferred upon them by the Plan, the Confirmation Order, and this Agreement.

(c) Relationship to and Incorporation of the Plan. The principal purpose of this Agreement is to aid in the implementation of the Plan, the Confirmation Order, and the UCC/TCC Recovery Allocation Agreement, and therefore this Agreement incorporates the provisions thereof by reference. To that end, the Master Trustees shall have full power and authority to take any action consistent with the purpose and provisions of the Plan and the Confirmation Order, to seek any orders from the Bankruptcy Court in furtherance of implementation of the Plan that directly affect the interests of the Master Trust, and to seek any orders from the Bankruptcy Court solely in furtherance of this Agreement. To the extent there is a conflict between the provisions of this Agreement, the provisions of the Plan, the UCC/TCC Recovery Allocation Agreement and/or the Confirmation Order, each such document shall have controlling effect in the following ranked order: (1) the Confirmation Order; (2) the Plan; (3) the UCC/TCC Recovery Allocation Agreement; and (4) this Agreement; *provided*, that the Litigation Trust Cooperation Agreement shall control over this Agreement with respect to any matters specifically addressed in the Litigation Trust Cooperation Agreement, and nothing in this Agreement shall modify or expand the obligations of the Debtors or Reorganized Debtors under the Litigation Trust Cooperation Agreement with respect to any matters addressed therein. Notwithstanding anything to the contrary herein, no provision herein shall be construed or implemented in a manner that would cause the Master Trust to fail to qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations.

(d) Incidents of Ownership. Except as otherwise provided in this Agreement, the Master Trust Beneficiaries shall be the sole beneficiaries of the Master Trust, and the Master Trustees shall retain only such incidents of ownership as are necessary to undertake the actions and transactions authorized herein, in the Plan and in the Confirmation Order, including those powers set forth in this Agreement.

(e) Capacity of Master Trust. Notwithstanding any state or federal law to the contrary or anything herein, the Master Trust shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. The Master Trust may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name.

1.6 Channeling and Assumption of Tort Claims.

(a) As of the Effective Date, and immediately following the channeling of such claims to the Master Trust, each Tort Claim, including any and all liability of the Debtors and/or the Reorganized Debtors for any and all Tort Claims shall automatically, and without further act, deed or court order, be channeled to and assumed by Sub-Trust B solely for the purpose of (i) automatically further channeling such Tort Claims to certain sub-trusts, in whole or in part, (ii) prosecuting such Tort Claim and/or corresponding insurance rights, and/or (iii) otherwise directing the administration, processing, liquidation, and payment of certain Tort Claims in accordance with the Sub-Trust B Agreement.

(b) In furtherance of the foregoing, except as otherwise provided in the Plan, Sub-Trust B shall have all defenses, cross-claims, offsets and recoupments, as well as rights of indemnification, contribution, subrogation and similar rights, regarding the Tort Claims that the Debtors and/or the Reorganized Debtors, as applicable, have, or would have had, under applicable law; *provided* that all such defenses, cross-claims, offsets and recoupments regarding any Tort Claim that is channeled to a sub-trust, in accordance with the trust agreement for Sub-Trust B shall be transferred to such sub-trusts with such Tort Claims, at which point, the Sub-Trust B shall no longer have such defenses, cross-claims, offsets and recoupments regarding such Tort Claims.

ARTICLE II
RIGHTS, POWERS, AND DUTIES OF MASTER TRUSTEES

2.1 Role of the Master Trustees. In furtherance of and consistent with the purpose of the Master Trust and the Plan, subject to the terms and conditions contained in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement and this Agreement, and exercising the rights of trustees under the Trust Act, the Master Trustees shall (i) receive, manage, supervise, and protect the Master Trust Assets upon their receipt of same on behalf of and for the benefit of the Master Trust Beneficiaries; (ii) prepare and file all required tax returns and pay taxes and all other obligations of the Master Trust; and (iii) have all such other responsibilities and obligations as may be vested in the Master Trustees pursuant to the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement and this Agreement, and all other orders of the Bankruptcy Court. The Master Trustees shall be responsible for all decisions and duties with respect to the Master Trust and the Master Trust Assets, and such decisions and duties shall be carried out in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement and this Agreement, and all other orders of the Bankruptcy Court. In all circumstances, the Master Trustees shall act in the best interests of the Master Trust Beneficiaries and in furtherance of the purpose of the Master Trust.

2.2 Fiduciary Duties. The Master Trustees' powers are exercisable solely in a fiduciary capacity on behalf of the Master Trust and the Master Trust Beneficiaries, consistent with, and in furtherance of, the purpose of the Master Trust and not otherwise, and in accordance with applicable law, including the Trust Act, and the provisions of this Agreement and the Plan.

2.3 Retention of Counsel and Other Professionals. The Master Trustees may, without further order of the Bankruptcy Court, employ various professionals, including counsel, tax advisors, consultants, and financial advisors, as the Master Trustees deem necessary to aid them

in fulfilling their obligations under this Agreement and the Plan, and on whatever fee arrangement the Master Trustees deem appropriate, including contingency fee arrangements. Professionals engaged by the Master Trustees shall not be required to file applications to receive compensation for services rendered and reimbursement of actual out-of-pocket expenses incurred.

2.4 Agreements. Pursuant to the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, and the other provisions of this Agreement, the Master Trustees may enter into any agreement or execute any document in furtherance of the purposes of and consistent with the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, and this Agreement and perform all of the Master Trust's obligations thereunder.

2.5 Additional Powers of the Master Trustees. In addition to any and all of the powers enumerated above, and except as otherwise provided in the Plan, the Confirmation Order or this Agreement, and subject to the U.S. federal income tax principles governing grantor trusts and/or liquidating trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, the Master Trustees, shall be empowered to:

(a) hold legal title to any and all rights in or arising from the Master Trust Assets, including, but not limited to, the right to collect any and all money and other property belonging to the Master Trust (including any proceeds of the Master Trust Assets);

(b) perform the duties, exercise the powers, and assert the rights of a trustee under sections 704 and 1106 of the Bankruptcy Code with respect to the Master Trust Assets, including the right to assert claims, defenses, offsets, and privileges;

(c) protect and enforce the rights of the Master Trust to the Master Trust Assets by any method deemed appropriate including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law and general principles of equity;

(d) determine and satisfy any and all liabilities created, incurred, or assumed by the Master Trust;

(e) make all payments relating to the Master Trust Assets;

(f) obtain reasonable insurance coverage with respect to the potential liabilities and obligations of the Master Trust, and the Master Trustees, under this Agreement (in the form of a directors and officers policy, an errors and omissions policy, or otherwise);

(g) receive and distribute the Master Trust Assets, and withdraw and make distributions from and pay Taxes and other obligations owed by the Master Trust from funds held by the Master Trustees and/or the Master Trust, as long as such management is consistent with the Master Trust's status as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes and which actions are merely incidental to its liquidation and dissolution with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Master Trust;

(h) prepare, or have prepared, and file, if necessary, with the appropriate taxing authority (each, a "Tax Authority") any and all tax returns, information returns, and other required documents with respect to the Master Trust (including, without limitation, U.S. federal, state, local, or foreign tax or information returns required to be filed by the Master Trust) and pay taxes properly payable by the Master Trust, if any, and cause all Taxes payable by the Master Trust, if any, to be paid exclusively out of the Master Trust Assets;

(i) request any appropriate tax determination with respect to the Master Trust, including, without limitation, a determination pursuant to section 505 of the Bankruptcy Code;

(j) make tax elections by and on behalf of the Master Trust;

(k) retain and reasonably compensate for services rendered and expenses incurred an accounting firm or financial consulting firm and other advisory firms to perform such reviews and/or audits of the financial books and records of the Master Trust as may be appropriate in the Master Trustees' discretion and to prepare and file any tax returns or informational returns for the Master Trust as may be required;

(l) take or refrain from taking any and all actions the Master Trustees reasonably deems necessary for the continuation, protection, and maximization of the Master Trust Assets consistent with the purposes hereof;

(m) take all steps and execute all instruments and documents the Master Trustees reasonably deems necessary to effectuate the Master Trust;

(n) liquidate any remaining Master Trust Assets, and provide for the distributions therefrom in accordance with the provisions of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Sub-Trust A Agreement, the Sub-Trust B Agreement, the GUC Equity Trust Agreement and this Agreement;

(o) take all actions the Master Trustees reasonably deems necessary to comply with the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, and this Agreement (including all obligations thereunder);

(p) in the event that the Master Trust shall fail or cease to qualify as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes, take any and all necessary actions as it shall deem appropriate to have such assets treated as held by another liquidating trust taxable as a grantor trust for U.S. federal income tax purposes, if no such liquidating trust taxable as a grantor trust treatment is available, as another tax-efficient entity/grantor trust for U.S. federal income tax purposes;

(q) exercise such other powers as may be vested in the Master Trustees pursuant to the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement, any order of the Bankruptcy Court, or as otherwise determined by the Master Trustees to be necessary and proper to carry out the obligations of the Master Trustees and Master Trust; and

(r) remove or replace the Delaware Trustee, and to enter into agreements with the Delaware Trustee concerning its engagement and compensation.

2.6 Limitations on Power and Authority of the Master Trustees. Notwithstanding anything in this Agreement to the contrary, the Master Trustees will not have the authority to do any of the following:

(a) take any action in contravention of the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, the Sub-Trust A Agreement, the Sub-Trust B Agreement, this Agreement, or the Trust Act;

(b) take any action that would make it impossible to carry on the activities of the Master Trust;

(c) possess property of the Master Trust or assign the Master Trust's rights in specific property for any purpose other than as provided herein;

(d) cause or permit the Master Trust to engage in any trade or business;

(e) receive transfers of any listed stocks or securities or any readily marketable assets or any operating assets of a going business, except as is necessary or required under the Plan, the Confirmation Order or this Agreement; *provided, however*, that in no event shall the Master Trustees receive any such investment that would jeopardize treatment of the Master Trust as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes; *provided, however*, that this section 3.13(e) shall not apply to the GUC Equity Trust Interest;

(f) receive or retain any operating assets of an operating business, a partnership interest in a partnership that holds operating assets, or 50% or more of the stock of a corporation with operating assets, except as is necessary or required under the Plan, the Confirmation Order or this Agreement; *provided, however*, that in no event shall the Master Trustees receive or retain any such asset or interest that would jeopardize treatment of the Master Trust as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes; or

(g) take any other action or engage in any investments or activities that would jeopardize treatment of the Master Trust as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes.

2.7 Books and Records. The Master Trustees shall maintain books and records relating to the Master Trust Assets and income of the Master Trust and the payment of, expenses of, and liabilities of claims against or assumed by, the Master Trust in such detail and for such period of time as may be necessary to enable it to make full and proper accounting in respect thereof and in accordance with applicable law. Such books and records shall be maintained as reasonably necessary to facilitate compliance with the tax reporting requirements of the Master Trust. Nothing in this Agreement requires the Master Trustees to file any accounting or seek approval of any court with respect to the administration of the Master Trust or as a condition for managing any payment or distribution out of the Master Trust Assets.

2.8 Distributions to Master Trust Beneficiaries. The Master Trustees shall make distributions to the Master Trust Beneficiaries not less frequently than once annually, starting on the Effective Date, unless the Master Trustees determine, in their reasonable discretion, that making such a distribution is impracticable in light of the anticipated Cash needs of the Master Trust going forward, or that, in light of the Cash available for distribution, making a distribution would not warrant the incurrence of costs in making the distribution or funds are otherwise not available to distribute; *provided, however*, that the Master Trustees' discretion may not be exercised in a manner inconsistent with any express requirements of the Plan.

ARTICLE III
THE MASTER TRUSTEES GENERALLY

3.1 Co-Trustees. The Master Trustees shall be same individuals or entities serving as the Sub-Trust A Trustee and the Sub-Trust B Trustee. The Master Trustees will serve as co-trustees for the Master Trust, with all of the same rights, powers, and limitations, as set forth in this Agreement.

3.2 Independent Master Trustees. The Master Trustees shall be professional persons or financial institutions. The Master Trustees shall not hold a financial interest in, act as a representative of, attorney, consultant, or agent for or serve as any other professional for the Debtors, or their affiliated persons.

3.3 Master Trustees' Compensation and Reimbursement.

(a) Compensation. Absent agreement by the Sub-Trust A Trustee and the Sub-Trust B Trustee, the Master Trustees' shall receive no compensation hereunder and shall instead be compensated solely in their capacity as Sub-Trust A Trustee or Sub-Trust B Trustee. Any modification of the Master Trustees' compensation shall be done with the prior written consent of the Sub-Trust A Trustee and the Sub-Trust B Trustee, and notice thereof shall be posted on the Master Trust's website, if any.

(b) Expenses. The Master Trust will reimburse the Master Trustees for all actual, reasonable and documented out-of-pocket expenses incurred by the Master Trustees in connection with the performance of the duties of the Master Trustees hereunder or under the Confirmation Order or the Plan, including but not limited to, actual, reasonable and documented fees and disbursements of the Master Trustees' legal counsel incurred in connection with the preparation, execution and delivery of this Agreement and related documents.

(c) Payment. The fees and expenses payable to the Master Trustees shall be paid to the Master Trustees without necessity for review or approval by the Bankruptcy Court or any other Person.

3.4 Resignation. The Master Trustees may resign by giving not less than 90 days' prior written notice thereof to legal counsel retained by Sub-Trust A (the "Sub-Trust A Counsel") and legal counsel retained by Sub-Trust B (the "Sub-Trust B Counsel"). Such resignation shall become effective on the later to occur of: (a) the day specified in such notice, and (b) the appointment of a successor Master Trustee, pursuant to Section 3.6 herein, and the acceptance by such successor of

such appointment. If a successor Master Trustee is not appointed or does not accept its appointment within 90 days following delivery of notice of resignation, the Sub-Trust A Counsel and the Sub-Trust B Counsel may select a replacement Master Trustee by mutual agreement. Notwithstanding the foregoing, upon the Termination Date (as defined in Section 7.1 below), the Master Trustee shall be deemed to have resigned, except as otherwise provided for in Section 7.2 herein.

3.5 Removal.

(a) The Master Trustees may be removed, and any successor Master Trustee appointed by the mutual agreement of Sub-Trust A Counsel and the Sub-Trust B Counsel, but may only be removed for Cause upon 90 days' prior written notice. "Cause" shall mean:

(i) such Person's or Entity's conviction of any felony or the filing of any indictment or any criminal information against such person in respect of any crime involving moral turpitude;

(ii) any act or failure to act by such person involving actual dishonesty, willful misconduct, fraud, material misrepresentation, theft, or embezzlement

(iii) such Person's or Entity's willful and repeated failure to perform their duties under this Trust Agreement or the Trust Act; or

(iv) such Person's or Entity's incapacity, such that they presently are, and are expected to be for more than ninety (90) consecutive days, unable to substantially perform their duties under this Agreement or the Trust Act.

(b) To the extent there is any dispute regarding the removal of a Master Trustee (including any dispute relating to any compensation or expense reimbursement due under this Agreement), the Bankruptcy Court shall retain jurisdiction to consider and adjudicate any such dispute. Notwithstanding the foregoing, a Master Trustee will continue to serve as a Master Trustee after his removal until the earlier of (i) the time when appointment of a successor Master Trustee will become effective in accordance with Section 3.6 of this Agreement or (ii) such date as the Bankruptcy Court otherwise orders.

3.6 Appointment of Successor Master Trustee.

(a) In the event of the death or disability (in the case of a Master Trustee that is a natural person), dissolution (in the case of a Master Trustee that is not a natural person), resignation, incompetency, or removal of a Master Trustee, or the Master Trustees, the Sub-Trust A Counsel and the Sub-Trust B Counsel shall designate a successor Master Trustee or successor Master Trustees by mutual agreement. Such appointment shall specify the date on which such appointment shall be effective. Every successor Master Trustee appointed hereunder shall execute, acknowledge, and deliver to the Sub-Trust A Counsel and the Sub-Trust B Counsel an instrument accepting the appointment under this Agreement and agreeing to be bound as Master Trustee thereto, and thereupon the successor Master Trustee, without any further act, deed, or

conveyance, shall become vested with all rights, powers, trusts and duties of the retiring Master Trustee and the successor Master Trustee shall not be personally liable for any act or omission of the predecessor Master Trustee; *provided, however*, that a removed or resigning Master Trustee shall, nevertheless, when requested in writing by the successor Master Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Master Trustee under the Master Trust all the estates, properties, rights, powers, and trusts of such predecessor Master Trustee and otherwise assist and cooperate, without cost or expense to the predecessor Master Trustee, in effectuating the assumption of its obligations and functions by the successor Master Trustee.

(b) During any period in which there is a vacancy in the position of a Master Trustee, the respective counsel for the Sub-Trust whose interests, immediately prior to such vacancy arising, were represented by the Master Trustee in such now-vacant position, shall appoint someone to serve as interim Master Trustee (the "Interim Trustee") until a successor Master Trustee is appointed pursuant to Section 3.6(a) herein and the acceptance by such successor of such appointment. The Interim Trustee shall be subject to all the terms and conditions applicable to a Master Trustee hereunder.

3.7 Effect of Resignation or Removal. The death, Disability, dissolution, bankruptcy, resignation, incompetency, incapacity, or removal of a Master Trustee, or the Master Trustees, as applicable, shall not operate to terminate the Master Trust created by this Agreement or to revoke any existing agency created pursuant to the terms of this Agreement or invalidate any action theretofore taken by the Master Trustees or any prior Master Trustee. In the event of the resignation or removal of a Master Trustee, such Master Trustee will promptly (a) execute and deliver such documents, instruments, and other writings as may be reasonably requested by the Sub-Trust A Trustee and the Sub-Trust B Trustee or the successor Master Trustee to effect the termination of such Master Trustee's capacity under this Agreement, (b) deliver to the Sub-Trust A Counsel and the Sub-Trust B Counsel, and/or the successor Master Trustee all documents, instruments, records and other writings related to the Master Trust as may be in the possession of such Master Trustee (*provided, however*, that such Master Trustee may retain one copy of such documents for archival purposes), and (c) otherwise assist and cooperate in effecting the assumption of its obligations and functions by such successor Master Trustee.

3.8 Confidentiality. The Master Trustees shall, during the period that the Master Trustees serve as Master Trustees under this Agreement and following the termination of this Agreement or following such Master Trustee's removal or resignation hereunder, hold strictly confidential and not use for personal gain any non-public information of or pertaining to any Person to which any of the Master Trust Assets relates or of which the Master Trustees have become aware in the Master Trustees' capacity as Master Trustee, except as otherwise required by law.

3.9 Manner of Acting. Any action or inaction required or permitted to be taken hereunder by the Master Trustees shall be taken by unanimous consent of both Master Trustees; *provided, however*, that any matter on which the Master Trustees disagree may be submitted to the Bankruptcy Court for determination.

ARTICLE IV
THE DELAWARE TRUSTEE

4.1 Appointment. The Delaware Trustee shall act solely for the purpose of complying with the requirement of section 3807 of the Trust Act, and its powers and obligations hereunder shall have become effective upon the Effective Date.

4.2 Powers.

(a) Notwithstanding any provision hereof to the contrary, the duties and responsibilities of the Delaware Trustee shall be limited solely to (i) accepting legal process served on the Master Trust in the State of Delaware and (ii) the execution of any certificates required to be filed with the office of the Delaware Secretary of State that the Delaware Trustee is required to execute under section 3811 of the Trust Act at the written direction of the Master Trustees (including without limitation the certificate of trust of the Master Trust as required by sections 3810 and 3820 of the Trust Act (the "**Certificate of Trust**")). Except as provided in the foregoing sentence, the Delaware Trustee shall have no management or administrative responsibilities or owe any fiduciary duties to the Master Trust, the Master Trustees, or the Master Trust Beneficiaries. The filing of the Certificate of Trust with the Secretary of State of the State of Delaware as provided under the Trust Act is hereby ratified.

(b) By its execution hereof, the Delaware Trustee accepts the trusteeship of the Master Trust on the terms set forth herein. The Delaware Trustee shall not have any duty or liability with respect to the administration of the Master Trust (except as otherwise expressly set forth in Section 4.2(a) hereof), the investment of the Master Trust Assets or the distribution of the Master Trust Assets to the Master Trust Beneficiaries, and no such duties shall be implied. To the extent that, at law or in equity, the Delaware Trustee has duties (including fiduciary duties) and liabilities relating to the Master Trust, the Master Trustees, or the Master Trust Beneficiaries, such duties and liabilities are replaced by the duties and liabilities of the Delaware Trustee expressly set forth in this Agreement. The Delaware Trustee shall not be liable for the acts or omissions of the Master Trustees, nor shall the Delaware Trustee be liable for supervising or monitoring the performance of the duties and obligations of the Master Trustees, or any other Person (including, without limitation, any affiliate of the Delaware Trustee appointed to act as a custodian or otherwise hereunder) under this Agreement. The Delaware Trustee shall not be obligated to give any bond or other security for the performance of any of its duties hereunder. The Delaware Trustee shall not be personally liable under any circumstances, except for its own gross negligence or willful misconduct in the performance of its express duties under this Agreement. Without limiting the foregoing:

(i) The Delaware Trustee shall not be personally liable for any error of judgment made in good faith, except to the extent such error of judgment constitutes willful misconduct or gross negligence in the performance of its express duties under this Agreement ("Excluded Matters");

(ii) the Delaware Trustee shall not have any duty or obligation to manage or deal with the Master Trust Assets, or to otherwise take or refrain from taking any action under this Agreement except as expressly provided in Section 4.2(a) hereof, and no implied trustee duties or obligations shall be deemed to be imposed on the Delaware Trustee;

(iii) no provision of this Agreement shall require the Delaware Trustee to expend or risk its personal funds or otherwise incur any financial liability in the performance of its rights or powers hereunder if the Delaware Trustee has reasonable grounds to believe that the payment of such funds or adequate indemnity against such risk or liability is not reasonably assured or provided to it;

(iv) the Delaware Trustee shall not be personally liable for the validity or sufficiency of this Agreement, the value or sufficiency of the Master Trust Assets, or for the due execution hereof by the other Parties hereto;

(v) the Delaware Trustee may request the Master Trustees to provide a certificate with regard to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(vi) in the exercise of its duties hereunder, the Delaware Trustee (i) may act directly or through agents or attorneys pursuant to agreements entered into with any of them and shall not be liable for the acts or omissions of any agents or attorneys selected by it in good faith, and (ii) may consult with counsel selected by it in good faith and employed by it, and it shall not be liable for anything done, suffered, or omitted in good faith by it in accordance with the advice or opinion of any such counsel;

(vii) the Delaware Trustee acts solely as Delaware Trustee hereunder and not in its individual capacity, and, except with respect to Excluded Matters, all persons having any claim against the Delaware Trustee by reason of the transactions contemplated by this Agreement shall look only to the Master Trust Assets for payment or satisfaction thereof;

(viii) except with respect to Excluded Matters, the Delaware Trustee shall not be personally liable for any representation, warranty, covenant, agreement, or indebtedness of the Master Trust;

(ix) the Delaware Trustee shall not incur liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond, or other document or paper reasonably believed by it to be genuine and reasonably believed by it to be signed by the proper party or parties. As to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, the Delaware Trustee may for all purposes hereof rely on a certificate, signed by an officer of the Master Trust, as to such fact or

matter, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(x) the Delaware Trustee shall not be liable for punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances;

(xi) in connection with any of the Claims, Master Trust Assets, documents, and information related to duties of the Delaware Trustee, and any Causes of Action, any attorney-client privilege, work-product privilege, joint interest privilege, or other privilege or immunity (collectively, the "***Privileges***") attaching to or arising in or in connection with any documents, data, information, or communications (whether written, electronic, or oral) shall apply to and inure to the benefit of the Delaware Trustee and its representatives, and the Delaware Trustee is authorized to and shall take necessary actions to effectuate the transfer of such Privileges. The Delaware Trustee's receipt of the Privileges shall not operate as a waiver or limitation of any Privileges held and retained by the Debtors;

(xii) the Delaware Trustee shall be authorized to take such action as the Master Trustees specifically direct in written instructions delivered to the Delaware Trustee and shall have no liability for acting in accordance therewith; provided, however, the forgoing shall not be construed to require the Delaware Trustee to take any action in excess of its express duties under this Agreement;

(xiii) no permissive authority of the Delaware Trustee shall be construed as a duty or imply discretion on the part of the Delaware Trustee;

(xiv) notwithstanding anything herein to the contrary, the Delaware Trustee shall not be required to take any action that is in violation of applicable law;

(xv) except as otherwise specifically provided herein, it shall be the duty and responsibility of the Master Trustees (and not the Delaware Trustee) to cause the Trust to comply with, respond to, defend, participate in or otherwise act in connection with any regulatory, administrative, governmental, investigative or other obligation, proceeding or inquiry relating in any way to the Master Trust, its assets or the conduct of its business;

(xvi) the Delaware Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document, other than this Master Trust Agreement, whether or not, an original or a copy of such agreement has been provided to the Delaware Trustee. Delivery of reports, information and documents to the Delaware Trustee is for informational purposes only and neither the Delaware Trustee's receipt of the foregoing, nor publicly available information shall constitute constructive notice of any information contained therein or determinable from information contained therein. The Delaware Trustee may rely on the accuracy of any document delivered to it and shall have no responsibility to verify the accuracy of it or be required to

calculate or verify any numerical information in it. Neither the Delaware Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of the Master Trust, the Master Trustees or any other person, or any of their directors, members, officers, agents, affiliates or employee, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Delaware Trustee may assume performance by all such persons of their respective obligations. The Delaware Trustee shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other person. The Delaware Trustee shall have no responsibilities (except as expressly set forth herein) as to the validity, sufficiency, value, genuineness, enforceability, ownership or transferability of any Master Trust Assets, written instructions, or any other documents in connection therewith, and will not be regarded as making, nor be required to make, any representations thereto, nor shall the Delaware Trustee have any duty to prepare, authorize or file and financing statements, continuation statements or amendments thereto; and

(xvii) The Delaware Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Master Trust Agreement arising out of, or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics or pandemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility.

4.3 Compensation.

The Delaware Trustee shall be entitled to receive compensation from the Master Trust in accordance with this Agreement and in accordance with such fee schedules as shall be agreed from time to time by the Delaware Trustee and the Master Trustees. The Delaware Trustee may also consult with counsel (who may be counsel for the Master Trust) with respect to those matters that relate to the Delaware Trustee's role as the Delaware Trustee of the Master Trust, and the reasonable legal fees incurred in connection with such consultation and any other reasonable out-of-pocket expenses of the Delaware Trustee shall be reimbursed by the Master Trust. Without limiting the generality of the foregoing, in addition to the Master Trust's responsibility for the fees and expenses of, and all other obligations to, the Delaware Trustee hereunder, (i) Sub-Trust A shall be responsible for 50% of the fees and expenses (including, but not limited to, any indemnification obligations) owed to the Delaware Trustee in connection with the Delaware Trustee's services to the Master Trust and (ii) Sub-Trust B shall be responsible for 50% of the fees and expenses (including, but not limited to, any indemnification obligations) owed to the Delaware Trustee in connection with the Delaware Trustee's services to the Master Trust; *provided, however* that, in the event of the incurrence of indemnity obligations by the Master Trust, the Sub-Trust A Trustee and Sub-Trust B Trustee shall cooperate in good faith with each other to reasonably allocate the responsibility for such indemnification obligations between Sub-Trust A and Sub-Trust B based

on the facts and circumstances underlying the indemnification obligation, provided further however that if the Sub-Trust A Trustee and the Sub-Trust B Trustee are unable to agree on such allocation, either such Trustee shall be entitled to file a motion before the Bankruptcy Court requesting that it determine such allocation.

4.4 Duration and Replacement.

The Delaware Trustee shall serve for the duration of the Master Trust or until the earlier of (i) the effective date of the Delaware Trustee's resignation, or (ii) the effective date of the removal of the Delaware Trustee. The Delaware Trustee may resign at any time by giving thirty (30) days written notice to the Master Trustees provided, however, that such resignation shall not be effective until such time as a successor Delaware Trustee has accepted appointment. The Delaware Trustee may be removed by the Master Trustees, by providing thirty (30) days written notice to the Delaware Trustee; provided, however, that such removal shall not be effective until such time as a successor Delaware Trustee has accepted appointment. Upon the resignation or removal of the Delaware Trustee, the Master Trustees shall appoint a successor Delaware Trustee. The Delaware Trustee may petition the Bankruptcy Court for the appointment of a successor Delaware Trustee. Any successor Delaware Trustee appointed pursuant to this Section shall be eligible to act in such capacity in accordance with this Agreement and, following compliance with this Section, shall become fully vested with the rights, powers, duties, and obligations of its predecessor under this Trust Agreement, with like effect as if originally named as Delaware Trustee. Any such successor Delaware Trustee shall notify the Delaware Trustee of its appointment by providing written notice to the Delaware Trustee and upon receipt of such notice, the Delaware Trustee shall be discharged of its duties herein. Any such successor Delaware Trustee shall also file any amendment to the Certificate of Trust to the extent required by the Trust Act or as reasonably requested by the Master Trustees. Notwithstanding anything herein to the contrary, any business entity into which the Delaware Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Delaware Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Delaware Trustee, shall be the successor of the Delaware Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto

ARTICLE V
LIABILITY AND INDEMNIFICATION

5.1 No Further Liability. Neither the Master Trustees nor the Delaware Trustee, shall have any liability for any actions or omissions in accordance with this Agreement or with respect to the Master Trust unless arising out of such Person's own fraud or willful misconduct. Unless arising out of such Person's own fraud or willful misconduct in performing its duties under this Agreement, neither the Master Trustees nor the Delaware Trustee, shall have any liability for any action taken by such Person in accordance with the advice of counsel, accountants, appraisers, and/or other professionals retained by the Master Trustees, the Delaware Trustee, or the Master Trust, or any action or inaction taken by such Person in accordance with the approval of the Bankruptcy Court. Without limiting the generality of the foregoing, the Master Trustees and the Delaware Trustee may rely without independent investigation on copies of orders of the Bankruptcy Court reasonably believed by such Person to be genuine and shall have no liability for actions taken in reliance thereon. None of the provisions of this Agreement shall require the

Master Trustees or the Delaware Trustee to expend or risk their own funds or otherwise incur personal financial liability in the performance of any of their duties hereunder or in the exercise of any of their rights and powers. The Master Trustees and the Delaware Trustee, may rely without inquiry upon writings delivered to such Person pursuant to the Plan or the Confirmation Order that such Person reasonably believes to be genuine and to have been properly given. Notwithstanding the foregoing, nothing in this Section 5.1 shall relieve the Master Trustees or the Delaware Trustee, from any liability for any actions or omissions arising out of such Person's fraud or willful misconduct. No termination of this Agreement or amendment, modification, or repeal of this Section 5.1 shall adversely affect any right or protection of the Master Trustees or the Delaware Trustee that exists at the time of such amendment, modification, or repeal.

5.2 Indemnification of the Master Trustees and the Delaware Trustee.

(a) From and after the Effective Date, each of the Master Trustees, the Delaware Trustee, and the professionals of the Master Trust and their representatives and professionals (each, a "**Master Trust Indemnified Party**," and collectively, the "**Master Trust Indemnified Parties**") shall be, and each of them hereby is, indemnified by Master Trust, to the fullest extent permitted by applicable law, including the Trust Act, from and against any and all Claims, debts, dues, accounts, actions, suits, Causes of Action (including, without limitation, any suit or other enforcement action brought to enforce indemnity obligations under this Agreement), bonds, covenants, judgments, damages, reasonable attorneys' fees, defense costs, and other assertions of liability arising out of any such Master Trust Indemnified Party's exercise of what such Master Trust Indemnified Party reasonably understands to be its powers or the discharge of what such Master Trust Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law, or otherwise (except only for actions or omissions to act to the extent determined by a Final Order to be due to such Master Trust Indemnified Party's own fraud or willful misconduct on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the Master Trustees or Delaware Trustee in connection herewith; (iv) proceedings by or on behalf of any creditor, or (v) the application of any law, statute, regulation or other rule to the Master Trust or its assets. The Master Trust shall, on demand, advance or pay promptly, at the election of the Master Trust Indemnified Party, solely out of the Master Trust Assets, on behalf of each Master Trust Indemnified Party, reasonable attorneys' fees and other expenses and disbursements to which such Master Trust Indemnified Party would be entitled pursuant to the foregoing indemnification provision; *provided*, *however*, that any Master Trust Indemnified Party receiving any such advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such Master Trust Indemnified Party is not entitled to indemnification hereunder due to such Person's own fraud or willful misconduct. Any indemnification Claim of a Master Trust Indemnified Party shall be entitled to a priority distribution from the Master Trust Assets, ahead of Trust Interests and any other Claim to or Interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at the Master Trust's expense, subject to the foregoing terms and conditions. In

addition, the Master Trust shall purchase insurance coverage as set forth in Section 2.5(f) hereof, including fiduciary liability insurance using funds from the Master Trust Assets for the benefit of the Master Trustees. The indemnification provided under this Section 5.2 shall survive the death, dissolution, incapacity, resignation, or removal, as may be applicable, of the Master Trustees, or any other Master Trust Indemnified Party and shall inure to the benefit of the Master Trustees, and each other Master Trust Indemnified Party's respective heirs, successors, and assigns.

(b) The foregoing indemnity in respect of any Master Trust Indemnified Party shall survive the termination of such Master Trust Indemnified Party from the capacity for which such party is indemnified. Termination or modification of this Agreement shall not affect any indemnification rights or obligations set forth herein.

(c) The Master Trust may, but is not obligated to, indemnify any Person who is not a Master Trust Indemnified Party for any loss, cost, damage, expense or liability for which a Master Trust Indemnified Party would be entitled to mandatory indemnification under this Section 5.2.

(d) Any Master Trust Indemnified Party may waive the benefits of indemnification under this Section 5.2, but only by an instrument in writing executed by such Master Trust Indemnified Party.

(e) The rights to indemnification under this Section 5.2 are not exclusive of other rights which any Master Trust Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 5.2 will affect the rights or obligations of any Person (or the limitations on those rights or obligations) under any other agreement or instrument to which that Person is a party. Further, the Master Trust hereby agrees that Master Trust shall be required to pay the full amount of expenses (including reasonable attorneys' fees) actually incurred by such Master Trust Indemnified Party in connection with any proceeding as to which Master Trust Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding. For the avoidance of doubt, each Master Trust Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and reasonable attorneys' fees such Master Trust Indemnified Party may incur in connection with enforcing any of its rights under this Article V.

5.3 Master Trust Liabilities. All liabilities of the Master Trust, including, without limitation, actual indemnity obligations under Section 5.2 of this Agreement, will be liabilities of the Master Trust as an Entity and will be paid or satisfied solely from the Master Trust Assets. For the avoidance of doubt, all expenses of the Master Trust must be satisfied or reserved for before any Master Trust Beneficiary may receive a distribution. No liability of the Master Trust will be payable in whole or in part by any Master Trust Beneficiary individually or in the Master Trust Beneficiary's capacity as a Master Trust Beneficiary, by the Master Trustees individually or in the Master Trustees' capacity as Master Trustees, or by any representative, member, partner, shareholder, director, officer, professional, employees, agent, affiliate, or advisor of any Master Trust Beneficiary, the Delaware Trustee, or their respective affiliates.

5.4 Limitation of Liability. None of the Master Trust Indemnified Parties shall be liable for indirect, punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances.

5.5 Burden of Proof. In making a determination with respect to entitlement to exculpation or indemnification hereunder, the court, Person, or Entity making such determination shall presume that any Master Trust Indemnified Party is entitled to exculpation and indemnification under this Agreement and any Person seeking to overcome such presumption shall have the burden of proof to overcome that presumption.

ARTICLE VI
TAX MATTERS

6.1 Treatment of the Master Trust Assets Transfer. For all U.S. federal income tax purposes, all parties (including, without limitation, the Debtors and Reorganized Debtors, the Master Trustees, and the Master Trust Beneficiaries) shall treat the transfer of the Master Trust Assets to the Master Trust for the benefit of the Master Trust Beneficiaries, including any amounts or other assets subsequently transferred to the Master Trust (but only at such time as actually transferred) (i) as a transfer of the Master Trust Assets (subject to any obligations relating to such Master Trust Assets) by Rite Aid Corporation directly to the Master Trust Beneficiaries followed by (ii) the transfer by the Master Trust Beneficiaries of the Master Trust Assets to the Master Trust in exchange for their respective ownership interest in the Master Trust. Accordingly, the Master Trust Beneficiaries (or their beneficiaries) shall be treated for U.S. federal income tax purposes as grantors and/or indirect owners of their respective share of the Master Trust Assets. For U.S. federal income tax purposes (and for purposes of all state, local and other jurisdictions to the extent applicable, the Master Trust shall be treated as a liquidating trust pursuant to Section 301.7701-4(d) of the Treasury Regulations and that is taxable as a grantor trust pursuant to Sections 671–77 of the Code). To the extent consistent with Revenue Procedure 94-45 and not otherwise inconsistent with this Agreement, the Master Trust shall satisfy the requirements for liquidating trust status. The Master Trust shall at all times be administered so as to constitute a domestic trust for U.S. federal income tax purposes. Notwithstanding anything to the contrary contained in this Agreement or the Plan, the failure of the Master Trust to be treated for tax purposes as contemplated by this Section 6.1 shall not limit or affect the validity or formation of the Master Trust or the effectiveness of the Plan or the power of authority of the Master Trustees, and the Master Trustees shall be entitled to take such steps or actions as the Master Trustees deem appropriate or advisable, in order to further or support the tax treatment and effects contemplated by this Section 6.1.

6.2 Tax Reporting.

(a) The "taxable year" of the Master Trust shall be the "calendar year" as such terms are defined in section 441 of the IRC, unless the Master Trustees determine in good faith to use a different tax year in the interests of all beneficiaries to the extent permitted under the IRC and the Treasury Regulations thereunder. The Master Trustees shall file all tax returns or information returns required to be filed under applicable law for the Master Trust treating the Master Trust as a "grantor trust," including, without limitation, pursuant to Treasury Regulation section 1.671-4(a) and in accordance with this Section 6.2. The Master Trustees also will annually send to each Master Trust Beneficiary a separate statement setting forth such holder's

share of items of income, gain, loss, deduction, or credit (including the receipts and expenditures of the Master Trust) as relevant for U.S. federal income tax purposes and will instruct all such Master Trust Beneficiaries to use such information in preparing their U.S. federal income tax returns or to forward the appropriate information to such Master Trust Beneficiary's underlying beneficial holders with instructions to utilize such information in preparing their U.S. federal income tax returns.

(b) To the extent applicable, allocations of the Master Trust taxable income among the Master Trust Beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such Cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, the Master Trust had distributed all its assets (valued at their tax book value, to the Master Trust Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Master Trust. Similarly, taxable loss of the Master Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Master Trust Assets). The tax book value of the Master Trust Assets for purposes of this Section 6.2(b) shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements. Notwithstanding the foregoing, to the extent applicable, the Master Trustees shall be permitted to allocate taxable income in such other equitable manner as they may jointly determine in good faith taking into account the interests of the Master Trust Beneficiaries as a whole.

(c) The Master Trustees shall be responsible for payment of, and shall be permitted to pay, out of the Master Trust Assets, any taxes imposed on the Master Trust or the Master Trust Assets and any such payment shall be considered a cost and expense of the operation of the Master Trust payable without Bankruptcy Court order.

6.3 Withholding of Taxes. The Master Trust shall comply with all withholding and reporting requirements imposed by the IRC, state, local or non-U.S. taxing authority. The Master Trustees shall be authorized to take any and all actions that may be necessary or appropriate to comply with any such withholding, payment, and reporting requirements. The Master Trustees may deduct and withhold and pay to the appropriate Tax Authority all amounts required to be deducted or withheld pursuant to the IRC or any provision of any state, local or non-U.S. tax law with respect to any payment or distribution to the Master Trust Beneficiaries. Notwithstanding the above, each holder of an ownership interest in the Master Trust that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such holder by any Tax Authority, including income, withholding, and other tax obligations, on account of such distribution. All such amounts withheld and paid to the appropriate Tax Authority shall be treated as amounts distributed to such Master Trust Beneficiaries for all purposes of this Agreement. The Master Trust Trustees shall be authorized to collect such tax information from the Master Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order, and this Agreement. As a condition to receive distributions under the Plan, all Master Trust Beneficiaries will need to identify themselves

to the Master Trust Trustees and provide tax information and the specifics of their holdings, to the extent the Master Trust Trustees deem appropriate, including an IRS Form W-9 (or any successor form) or, in the case of Master Trust Beneficiaries that are not United States persons for U.S. federal income tax purposes, certification of foreign status on an applicable IRS Form W-8 (or any successor form). The Master Trust Trustees may refuse to make a distribution to any Master Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided*, *however*, that, upon the delivery of such information by a Master Trust Beneficiary within 180 days of the Master Trust Trustees' request, the Master Trust Trustees shall make such distribution to which the Master Trust Beneficiary is entitled, without interest; and, *provided*, *further*, that, if the Master Trust Trustees fail to withhold in respect of amounts received or distributable with respect to any such holder and the Master Trust Trustees are later held liable for the amount of such withholding, such holder shall reimburse the Master Trust Trustees for such liability. If the holder fails to comply with such a request for tax information within such 180 days of the Master Trust Trustees' request, such distribution shall be deemed an unclaimed distribution and treated in accordance with Section 2.8(d) hereof.

6.4 Expedited Determination of Taxes. The Master Trustees may request an expedited determination of taxes of the Master Trust under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the Master Trust for all taxable periods through the termination of the Master Trust.

6.5 Valuation. As soon as reasonably practicable following the establishment of the Master Trust, the Master Trust Trustees shall determine the value of the Master Trust Assets transferred to the Master Trust as of the Effective Date, based on the good-faith determination of the Master Trust Trustees. The Master Trust Trustees shall apprise, in writing, the applicable Master Trust Beneficiaries of such valuation. The valuation of the Master Trust Assets prepared pursuant to this Agreement shall be used consistently by all parties (including, without limitation, the Debtors, the Reorganized Debtors, the Master Trust Trustees, and the Master Trust Beneficiaries) for all U.S. federal income tax purposes. The Master Trust also shall file (or cause to be filed) any other statements, returns, or disclosures relating to the Master Trust that are required by any Governmental Unit. In connection with the preparation of any valuation contemplated hereby, the Master Trust, subject to Section 2.3 hereof, shall be entitled to retain such Master Trust professionals as the Master Trust Trustees shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the Master Trust Trustees shall take such other actions in connection therewith as it determines to be appropriate or necessary. For the avoidance of doubt, the valuation shall not be binding on the Master Trust, the Master Trustees, or the Master Trust Beneficiaries for any purpose other than U.S. federal income tax purposes, and the valuation shall not impair or prejudice rights, claims, powers, duties, authority and/or privileges of the Master Trust, the Master Trustees, or any of the Master Trust Beneficiaries expect with respect to U.S. federal income tax purposes.

ARTICLE VII
TERMINATION OF MASTER TRUST

7.1 Termination. The Master Trust shall be dissolved at the later of (i) such time as all of the Master Trust Assets have been distributed pursuant to the Plan and this Agreement; and (ii) dissolution or termination of Sub-Trust A and Sub-Trust B; *provided*, *however*, that in no event

shall the Master Trust be dissolved later than five (5) years from the Effective Date unless the Bankruptcy Court, upon motion within the six-month period prior to the fifth (5^{th}) anniversary (or within the six-month period prior to the end of an extension period), determines that a fixed period extension (not to exceed five (5) years, including any prior extensions, without a favorable private letter ruling from the Internal Revenue Service or an opinion of counsel satisfactory to the Master Trustees that any further extension would not adversely affect the status of the Master Trust as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Master Trust Assets. If at any time the Master Trustees determine, in reliance upon such professionals as the Master Trustees may retain that the expense of administering the Master Trust so as to make a final distribution to the Master Trust Beneficiaries is likely to exceed the value of the assets remaining in the Master Trust, the Master Trustees may, in their discretion and without the need to apply to the Bankruptcy Court for approval, (i) reserve any amount necessary to dissolve the Master Trust, (ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S. federal income tax under section 501(a) of the IRC, (C) not a "private foundation," as defined in section 509(a) of the IRC and (D) that is unrelated to the Debtors and Reorganized Debtors, the Master Trust and any insider of the Master Trustees and (iii) dissolve the Master Trust. The Master Trustees may, but shall not be required to, apply for any order of the Bankruptcy Court approving any or all of the foregoing. If a final decree has been entered closing the Chapter 11 Cases, the Master Trustees may seek to open the Chapter 11 Cases for the limited purpose of filing a motion seeking authority as set forth in the immediately preceding sentence, and the costs for such motion and costs related to re-opening the Chapter 11 Cases shall be paid by use of the Master Trust Assets. Such date upon which the Master Trust shall finally be dissolved shall be referred to herein as the "**Termination Date**." Upon the Termination Date, the Master Trustees shall wind up and liquidate the Master Trust in accordance with section 3808 of the Trust Act and Section 7.2 herein and all monies remaining in the Master Trust shall be distributed or disbursed in accordance with Section 2.8 above. The Master Trustees and the Delaware Trustee (acting at the written direction of the Master Trustees) shall file any required Certificate of Cancellation in accordance with section 3810(d) of the Trust Act, and thereupon this Agreement shall terminate.

7.2 Continuance of the Master Trust for Winding Up. After the termination of the Master Trust and solely for the purpose of liquidating and winding up the affairs of the Master Trust, the Master Trustees shall continue to act as such until their duties have been fully performed and shall continue to be entitled to receive the fees called for by Section 3.3(a) hereof. Upon distribution of all the Master Trust Assets, the Master Trustees may, but shall not be required to, retain the books, records, and files that shall have been delivered or created by the Master Trustees. For the avoidance of doubt, at the Master Trustees' discretion, all of such records and documents may be abandoned or destroyed by the Master Trustees (unless such records and documents are necessary to fulfill the Master Trustees' obligations hereunder) subject to the terms of any joint prosecution and common interest agreement(s) to which the Master Trustees may be a party. Except as otherwise specifically provided herein, upon the final distribution of the Master Trust Assets and filing by the Master Trustees and the Delaware Trustee of a Certificate of Cancellation with the Secretary of State of the State of Delaware, the Master Trustees shall be deemed discharged and have no further duties or obligations hereunder, except to account to the Master Trust Beneficiaries as provided herein, Trust Interests shall be cancelled, and the Master Trust will be deemed to have dissolved.

ARTICLE VIII
AMENDMENT AND WAIVER

8.1 Subject to Sections 1.5(c) and 8.2 of this Agreement, the Master Trustees may amend, supplement or seek to waive any provision of this Agreement with the consent of both Master Trustees; *provided*, that to the extent any such amendment, supplement or waiver materially and adversely impacts the Debtors or Reorganized Debtors, or modifies the obligations of the Debtors or Reorganized Debtors hereunder, such amendment, supplement, or waiver shall also require the prior written consent of the Debtors or Reorganized Debtors, as applicable (not to be unreasonably withheld); *provided, further*, that to the extent that any such amendment, supplement, or waiver materially and adversely affects the interests of the holder of the Sub-Trust A-3 Interest (as defined in the Sub-Trust A Agreement) or the Sub-Trust B-3 Interest (as defined in the Sub-Trust B Agreement) in a manner disproportionate to holders of other Sub-Trust A Interests or other Sub-Trust B Interests, as applicable, such amendment, supplement or waiver shall also require the prior consent of the DIP Noteholder Trust Trustee (as defined in the Sub-Trust A Agreement and Sub-Trust B Agreement), as applicable.

8.2 Notwithstanding Section 8.1 of this Agreement, no amendment, supplement, or waiver of or to this Agreement shall: (a) adversely affect the payments and/or distributions to be made under the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement or this Agreement; (b) alter or conflict with the procedural requirements of this Agreement or the obligations under the Litigation Trust Cooperation Agreement; (c) adversely affect the U.S. federal income tax status of the Master Trust as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes; or (d) be inconsistent with the purpose and intention of the Master Trust to liquidate the Master Trust Assets in an expeditious but orderly manner.

8.3 No failure by the Master Trust or the Master Trustees to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

8.4 Notwithstanding the forgoing, to the extent any such amendment, supplement, or waiver affects the rights, duties, protections, immunities, or indemnities of the Delaware Trustee, such act shall require the written consent of the Delaware Trustee. The fees and expenses (including reasonable attorney's fees) of the Delaware Trustee incurred in connection with any amendment shall be paid by the Master Trust. In consenting to any amendment hereunder, the Delaware Trustee shall be entitled to receive and be fully protected in relying on an opinion of counsel that such amendment is authorized and permitted by this Agreement and that all conditions precedent to such amendment have been satisfied.

ARTICLE IX
MISCELLANEOUS PROVISIONS

9.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (without reference to principles of conflicts of law thereof), including all matters of validity, construction, and administration; *provided, however*, that the

following shall not be applicable to the Master Trust, the Master Trustees, the Delaware Trustee or this Agreement; (a) the provisions of section 3540 of Title 12 of the Delaware Code and (b) any provisions of the laws (statutory or common) of the State of Delaware pertaining to trusts that relate to or regulate, in a manner inconsistent with the terms hereof, (i) the filing with any court or governmental body or agency of trustee accounts or schedule of trustee fees and charges, affirmative requirements to post bonds for trustees, officers, agents, or employees of a trust, the necessity for obtaining court or other governmental approval concerning the acquisition, holding, or disposition of real or personal property, (ii) fees or other sums payable to trustees, officers, agents, or employees of a trust, (iii) the allocation of receipts and expenditures to income and principal, (iv) restrictions or limitations on the permissible nature, amount, or concentration of trust investments or requirements relating to the titling, storage, or other manner of holding or investing trust assets, or (v) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of trustees.

9.2 Jurisdiction; WAIVER OF TRIAL BY JURY. The Parties agree that the Bankruptcy Court shall have jurisdiction over the Master Trust and the Master Trustees, including, without limitation, the administration and activities of the Master Trust and the Master Trustees to the fullest extent permitted by law. Each Party to this Agreement and the Master Trust Beneficiaries, by accepting and holding their interest in the Master Trust, hereby irrevocably consents to the jurisdiction of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens*, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Until the closing of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court. In the event that all of the Chapter 11 Cases are closed, the Parties agree that the Master Trustees shall have the right to move to re-open the Chapter 11 Cases or alternatively, to bring the dispute(s) before the courts of the State of Delaware, including any federal court located in the State of Delaware (and, in such event, the Parties agree that the such courts shall have jurisdiction over the Master Trust and the Master Trustees, including, without limitation, the administration and activities of the Master Trust and the Master Trustees to the fullest extent permitted by law). Each Party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement. EACH OF THE PARTIES HERETO, AND EACH MASTER TRUST BENEFICIARY, BY ACCEPTING ITS INTEREST HEREIN, HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY AND/OR THE MASTER TRUST. NOTWITHSTANDING THE FOREGOING AND FOR THE AVOIDANCE OF DOUBT, NOTHING CONTAINED HEREIN SHALL PROHIBIT OR RESTRICT THE MASTER TRUST OR ITS TRUSTEES FROM SEEKING A JURY TRIAL WITH RESPECT TO ANY OF THE ASSIGNED INSURANCE RIGHTS OR ASSIGNED CLAIMS.

9.3 Severability. In the event any provision of this Agreement or the application thereof to any person or circumstances shall be determined by Final Order to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision

to persons or circumstances or in jurisdictions other than those as to or in which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

9.4 Notices. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered personally or by facsimile or electronic communication, sent by nationally recognized overnight delivery service or mailed by first-class mail. The date of receipt of such notice shall be the earliest of (a) the date of actual receipt by the receiving party, (b) the date of personal delivery (or refusal upon presentation for delivery), (c) the date of the transmission confirmation, or (d) three Business Days after service by first-class mail, to the receiving party's below address(es):

(i) if to the Master Trustees, to:

Thomas A. Pitta
c/o Emmet, Marvin & Martin, LLP
120 Broadway, 32nd Floor
New York, NY 10271
Tel: 212-238-3148
Email: tpitta@emmetmarvin.com

With a copy to:

Kelley Drye & Warren LLP
Attn: Robert L. LeHane
3 World Trade Center
175 Greenwich Street
New York, NY 10007
Tel: 212-808-7573
Email: rlehane@kelleydrye.com

and

Alan D. Halperin, Esq., RAD Sub-Trust B Trustee
c/o Halperin Battaglia Benzija, LLP
40 Wall Street, 37th floor
New York, NY 10005

Email: ahalperin@halperinlaw.net

(ii) if to the Delaware Trustee, to:

Computershare Delaware Trust Company
919 North Market Street,
Suite 1600

Wilmington, DE 19801
Attn: Corporate Trust Services/Asset Backed Administration –
Rite Aid RAD Master Trust

Email: tracy.mclamb@computershare.com

(iii) if to the Debtors and Reorganized Debtors, to:

Rite Aid Corporation
1200 Intrepid Ave., 2nd Floor
Philadelphia, PA 19112
Attn: Matthew Schroeder
Email: mschroeder@riteaid.com

and

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn: Aparna Yenamandra, P.C.; Ross Fiedler; Zach Manning
Facsimile: (212) 446-4900
Email: aparna.yenamandra@kirkland.com;
ross.fiedler@kirkland.com; zach.manning@kirkland.com

9.5 Headings. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

9.6 Plan and Confirmation Order. The principal purpose of this Agreement to aid in the implementation of the Plan and, therefore, this Agreement incorporates the provisions of the Plan and the Confirmation Order.

9.7 Entire Agreement. Subject to Section 1.5(c) herein, this Agreement and the exhibits attached hereto contain the entire agreement between the Parties and supersede all prior and contemporaneous agreements or understandings between the Parties with respect to the subject matter hereof.

9.8 Cumulative Rights and Remedies**.** The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights under law or in equity, subject to any limitations provided under the Plan and the Confirmation Order.

9.9 Meanings of Other Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, words importing the singular number shall include the plural number and vice versa and words importing persons shall include firms, associations, corporations, and other entities. All references herein to Articles, Sections and other subdivisions, unless referring specifically to the Plan or provisions of the IRC, the Bankruptcy Code, the Bankruptcy Rules, or other law, statute, or regulation, refer to

the corresponding Articles, Sections and other subdivisions of this Agreement and the words "herein," "hereof," or "herewith" and words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision of this Agreement. The term "including" shall mean "including, without limitation."

9.10 Limitation of Benefits. Except as otherwise specifically provided in this Agreement, the Plan, or the Confirmation Order, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto and the Master Trust Beneficiaries any rights or remedies under or by reason of this Agreement.

9.11 Further Assurances. From and after the Effective Date, the Parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Agreement, and to consummate the transactions contemplated hereby, in each case, except to the extent inconsistent with the terms and conditions of the Litigation Trust Cooperation Agreement.

9.12 Litigation Trust Cooperation Agreement. Notwithstanding anything to the contrary herein, the obligations of the Debtors and Reorganized Debtors under this Agreement are subject in all respects to the Litigation Trust Cooperation Agreement with respect to any matters addressed therein, and nothing contained in this Agreement shall modify or abrogate the Litigation Trust Cooperation Agreement.

9.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. This Agreement shall be valid, binding, and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including relevant provisions of the Uniform Commercial Code (collectively, "Signature Law"); (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

9.14 Anti-Money Laundering Law. The Parties hereto acknowledge that in accordance with laws, regulations and executive orders of the United States or any state or political subdivision thereof as are in effect from time to time applicable to financial institutions relating to the funding of terrorist activities and money laundering, including, without limitation, the USA Patriot Act (Pub. L. 107-56) and regulations promulgated by U.S. Department of Treasury or the Office of Foreign Asset Control (collectively, "Banking AML Law"), the Delaware Trustee is required to obtain, verify, and record information relating to individuals and entities that establish a business relationship or open an account with the Delaware Trustee. Each party hereto agrees that it shall provide the Delaware Trustee with such information and documentation as the Delaware Trustee may request from time to time in order to enable the Delaware Trustee to comply with all

applicable requirements of Banking AML Law, including, but not limited to, information or documentation used to identify and verify each party's identity, including, but not limited to, each Party's name, physical address, tax identification number, organizational documents, certificates of good standing, licenses to do business or other pertinent identifying information. By accepting and holding a beneficial ownership interest in the Master Trust, each holder thereof shall be deemed to have made each of the agreements and acknowledgements made by the parties hereto in this Section 9.14. In addition to the Delaware Trustee's obligations under Banking AML Law, the Corporate Transparency Act (31 U.S.C § 5336) and its implementing regulations (collectively, the "CTA" and together with Banking AML Law, "AML Law"), may require the Master Trust to file reports with the U.S. Financial Crimes Enforcement Network after the date of this Agreement. It shall be the Master Trustees' duty and not the Delaware Trustee's duty to cause the Master Trust to prepare and make such filings and to cause the Master Trust to comply with its obligations under the CTA, if any. The parties hereto acknowledge and agree that to the fullest extent permitted by law, for purposes of AML Law, the Master Trust Beneficiaries are and shall be deemed to be the sole direct beneficial owners of the Master Trust and that the Master Trustees are and shall be deemed to be persons with the power and authority to exercise substantial control over the Master Trust.

9.15 Costs. Notwithstanding anything to the contrary in this Agreement, except as provided in the Plan or Confirmation Order, to the extent that the Debtors or Reorganized Debtors expect to incur material, out-of-pocket costs or expenses in connection with the performance of their obligations under this Agreement, unless such costs are subject to reimbursement pursuant to the Litigation Trust Cooperation Agreement or otherwise, the Debtors or Reorganized Debtors, as applicable, and the Master Trustees shall confer in good faith to minimize such costs and agree on a mutually acceptable cost sharing agreement among the Debtors or Reorganized Debtors, as applicable, and the Master Trust for such costs. If the Debtors or Reorganized Debtors and the Master Trust cannot reach agreement on a mutually acceptable cost sharing agreement, each of the Debtors, Reorganized Debtors, and the Master Trust agree that the Bankruptcy Court shall have exclusive jurisdiction to adjudicate and resolve any such dispute.

EXHIBIT A

Litigation Trust Cooperation Agreement

[See Exhibit O of this Eleventh Plan Supplement]

Exhibit I-1

Redline to Litigation Trust Agreement filed on August 23, 2024

~~Draft – Subject to Material Revision~~

~~**THIS DRAFT OF THIS MASTER TRUST AGREEMENT IS SUBSTANTIALLY COMPLETE. THE PARTIES IN INTEREST DO NOT ANTICIPATE THE FINAL VERSION WILL CONTAIN MATERIAL DIFFERENCES. FOR THE AVOIDANCE OF DOUBT, ALL PARTIES HAVE NOT CONSENTED TO THIS VERSION AS THE FINAL FORM, AND UNTIL THE DOCUMENT IS FINALIZED, ALL PARTIES RESERVE THEIR RESPECTIVE RIGHTS WITH RESPECT TO THIS DOCUMENT AND ANY RELATED DOCUMENTS.**~~

MASTER TRUST AGREEMENT

This Master Trust Agreement is made this ~~[•]~~30th day of ~~[•]~~August, 2024 (this "**Agreement**"), by and among (i) the Debtors and Reorganized Debtors (defined below), acting through Rite Aid Corporation on their behalf, (ii) the Master Trust, acting through Thomas A. Pitta, the Sub-Trust A Trustee, and Alan D. Halperin, the Sub-Trust B Trustee, as co-trustees for the Master Trust (individually, a "**Master Trustee**" and together, the "**Master Trustees**"), and (iii) Computershare Delaware Trust Company, a Delaware limited purpose trust company, acting through its Corporate Trust Services Division as Delaware trustee (the "**Delaware Trustee**," and together with the foregoing, the "**Parties**"), and creates and establishes the Master Trust (the "**Master Trust**") referenced herein in order to facilitate the implementation of the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further ~~Technical~~ Modifications)* [Dkt. No. 45352, Exh. A], dated August 15, 2024 (as the same may be amended, modified or supplemented from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the "**Plan**") filed in the Chapter 11 Cases (defined below) of Rite Aid Corporation and its affiliated debtors (the "**Debtors**" and upon emergence from bankruptcy, the "**Reorganized Debtors**"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to such terms in the Plan.

RECITALS

WHEREAS, each of the Debtors filed a voluntary petition for relief (collectively, the "**Chapter 11 Cases**") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532, (the "**Bankruptcy Code**"), on October 15, 2023 (the "**Petition Date**") in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"); and

WHEREAS, on August 16, 2024, the Bankruptcy Court entered its order confirming the Plan [Dkt. No. 4532] (the "**Confirmation Order**"); and

WHEREAS, the Plan provides, among other things, as of the effective date of the Plan (the "**Effective Date**"), for:

a) the creation of this Master Trust, which shall be vested with the Litigation Trust Assets, including Assigned Claims, Assigned Insurance Rights, the Committees' Initial Cash Consideration, and the right to receive the Committees' Post-Emergence Cash Consideration, as set forth in this Agreement;

b) the assumption by the Master Trust of all liability of the Debtors

and/or the Reorganized Debtors for any and all Tort Claims, solely for the purpose of further channeling such claims to Sub-Trust B

c) the creation and establishment of sub-trusts for the Master Trust, which shall include the RAD Sub-Trust A (the "Sub-Trust A," and the trustee thereof, the "Sub-Trust A Trustee") and the RAD Sub-Trust B (the "Sub-Trust B" and the trustee thereof, the "Sub-Trust B Trustee");

d) the creation and establishment of the GUC Equity Trust;

e) the automatic transfer and/or vesting from the Master Trust to Sub-Trust A of the Sub-Trust A Assets (defined below), as well as the rights and powers of the Debtors and the Reorganized Debtors in such Sub-Trust A Assets, free and clear of all Claims and Liens;

f) the automatic transfer and/or vesting from the Master Trust to Sub-Trust B of the Sub-Trust B Assets (defined below), as well as the rights and powers of the Debtors and the Reorganized Debtors in such Sub-Trust B Assets, free and clear of all Claims and Liens;

g) the prosecution, settlement, and/or monetization of the Assigned Claims transferred to Sub-Trust A by the Sub-Trust A Trustee pursuant to the Plan, the UCC/TCC Recovery Allocation Agreement, and the Master Trust Agreement (the "Sub-Trust A Assigned Claims"), which shall exclude, for the avoidance of doubt, Assigned Insurance Rights for Tort Claims;

h) the prosecution, settlement, and/or monetization by the Sub-Trust A Trustee of the Assigned Insurance Rights with respect to the D&O Liability Insurance Policies allocated to Sub-Trust A pursuant to the Plan, the UCC/TCC Recovery Allocation Agreement, and the Sub-Trust A Agreement (the "**Sub-Trust A Assigned Insurance Rights**"); and

i) the prosecution, settlement, and/or monetization by the Sub-Trust B Trustee of the Assigned Insurance Rights with respect to Tort Claims allocated to Sub-Trust B pursuant to the Plan, the UCC/TCC Recovery Allocation Agreement, and the Master Trust Agreement (the "**Sub-Trust B Assigned Insurance Rights**");

WHEREAS, on the Effective Date, the Master Trust, Sub-Trust A, Sub-Trust B and the Reorganized Debtors entered into that certain Litigation Trust Cooperation Agreement, attached hereto as Exhibit ~~B~~A (the " **Litigation Trust Cooperation Agreement**") providing the terms by which the Reorganized Debtors shall cooperate with the Master Trust in their pursuit and/or litigation of the Assigned Claims and/or Assigned Insurance Rights and/or to reconcile and administer Tort Claims; and

WHEREAS, on [DATE], the Master Trustees and the Delaware Trustee executed a Certificate of Trust, establishing the Master Trust; and

WHEREAS, the primary purpose of the Master Trust is the liquidation and distribution of the Master Trust Assets, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidation purpose of the Master Trust; and

WHEREAS, pursuant to the Plan, for U.S. federal income tax purposes, the Master Trust is intended to qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations and that is taxable as a "grantor trust" pursuant to section 671–77 of the U.S. Internal Revenue Code of 1986, as amended ("**IRC**") or other grantor trust under general U.S. tax principles; and

WHEREAS, the Master Trust shall not be deemed a successor in interest of the Debtors and Reorganized Debtors for any purpose other than as specifically set forth in the Plan, the Confirmation Order, or this Agreement; and

WHEREAS, the Master Trustees shall have all powers necessary to implement the provisions of this Agreement and administer the Master Trust as provided herein; and

WHEREAS, the Bankruptcy Court shall have jurisdiction over the Master Trust, the Delaware Trustee, and the Master Trust Assets, as provided herein and the Plan and the Confirmation Order; *provided, however*, that nothing herein is intended to confer upon the Bankruptcy Court jurisdiction inconsistent with applicable law, including with respect to the Assigned Claims or Assigned Insurance Rights; and

WHEREAS, this Agreement is entered into to effectuate the establishment of the Master Trust as provided in the Plan.

NOW, THEREFORE, pursuant to the Plan and the Confirmation Order, in consideration of the promises, the mutual agreements of the Parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, the Parties hereby agree as follows:

ARTICLE I
ESTABLISHMENT OF MASTER TRUST

1.1 Establishment of the Master Trust and Appointment of the Master Trustees.

(a) The Parties, pursuant to the Plan and the Confirmation Order and in accordance with the applicable provisions of the Bankruptcy Code, hereby establish a trust on behalf of the Master Trust Beneficiaries, which shall be known as the "RAD Master Trust," on the terms set forth herein. In connection with the exercise of the Master Trustees' powers

hereunder, the Master Trustees may use this name or such variation thereof as the Master Trustees see fit.

(b) The Master Trustees each shall be deemed a trustee under the Delaware Statutory Trust Act, 12 Del. C. § 3801 et seq., as the same may from time to time be amended, or any successor statute (the "**Trust Act**").

(c) The Master Trustees agree to accept and hold the Master Trust Assets in trust for the Master Trust Beneficiaries, subject to the provisions of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, this Agreement, and applicable law.

(d) The Master Trustees and each successor trustee serving from time to time hereunder shall have all the rights, powers, and duties as set forth herein.

(e) The Master Trustees may serve without bond.

(f) Subject to the terms of this Agreement, any action by the Master Trustees that affects the interests of more than one Master Trust Beneficiary shall be binding and conclusive on all Master Trust Beneficiaries even if such Master Trust Beneficiaries have different or conflicting interests.

(g) For the avoidance of doubt, the Master Trustees shall not be deemed an officer, director, or fiduciary of any of the Debtors, the Reorganized Debtors, or their respective subsidiaries.

(h) The beneficiaries of the Master Trust (the "**Master Trust Beneficiaries**") shall be the Sub-Trust A and the Sub-Trust B.

1.2 Transfer of the Master Trust Assets.

(a) The "**Master Trust Assets**" shall include:[1]

(i) The Assigned Claims;

(ii) The Assigned Insurance Rights;

(iii) The Committees' Initial Cash Consideration; and

(iv) The Committees' Post-Emergence Cash Consideration.

(b) Pursuant to the Plan, the Debtors and Reorganized Debtors (as applicable) hereby grant, release, assign, transfer, convey and deliver, on behalf of the Master Trust Beneficiaries, the Master Trust Assets to the Master Trust as of the Effective Date in trust for the benefit of the Master Trust Beneficiaries, which shall, together with any and all other property held from time to time by the Master Trust under this Agreement and any proceeds thereof and

[1] The interest in the GUC Equity Trust will be transferred directly to the Sub-Trust A.

earnings thereon, comprise assets of the Master Trust for all purposes and shall be administered and applied as specified in this Agreement and the Plan.

(c) Pursuant to the Plan and the UCC/TCC Recovery Allocation Agreement, as of the Effective Date, the Master Trust, on behalf of the Debtors, the Reorganized Debtors, and the Estates shall irrevocably vest, transfer, assign, and deliver, and shall be deemed to have vested, transferred, assigned and delivered, to the Sub-Trust A, without recourse, all of their respective rights, title, and interest in the Sub-Trust A Assigned Claims, free and clear of all Liens and Claims, including, without limitation and pursuant to the terms and conditions of the Plan, the Confirmation Order, and the Litigation Trust Cooperation Agreement, all privileges, which shall vest solely in the Sub-Trust A, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Sub-Trust A and the Sub-Trust A Beneficiaries.

(d) Pursuant to the Plan, as of the Effective Date, the Master Trust, on behalf of the Debtors, the Reorganized Debtors, and the Estates shall irrevocably vest, transfer, assign, and deliver, and shall be deemed to have vested, transferred, assigned and delivered, to the Sub-Trust A, without recourse, all of their respective rights, title, and interest in the Sub-Trust A Assigned Insurance Rights (together with the Assigned Claims, the "**Sub-Trust A Claims**"), free and clear of all Liens and Claims, including, without limitation and pursuant to the terms and conditions of the Plan, the Confirmation Order, and the Litigation Trust Cooperation Agreement, all privileges, which shall vest solely in the Sub-Trust A, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Sub-Trust A and the Sub-Trust A Beneficiaries.

(e) Pursuant to the Plan, as of the Effective Date, the Master Trust, on behalf of the Debtors, the Reorganized Debtors, and the Estates shall irrevocably vest, transfer, assign, and deliver, and shall be deemed to have vested, transferred, assigned and delivered, to the Sub-Trust B, without recourse, all of their respective rights, title, and interest in the Sub-Trust B Assigned Insurance Rights, free and clear of all Liens and Claims, including, without limitation and pursuant to the terms and conditions of the Plan, the Confirmation Order, and the Litigation Trust Cooperation Agreement, all privileges, which shall vest solely in the Sub-Trust B, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Sub-Trust B and the Sub-Trust B Beneficiaries.

(f) For the avoidance of doubt, the Debtors' or Reorganized Debtors' sharing of documents, information, or communications (whether written or oral) in connection with (i) any transfer of the Master Trust Assets from the Debtors to the Master Trust, or from the Master Trust to Sub-Trust A or Sub-Trust B, respectively, or (ii) the administration of such Master Trust Assets, shall not constitute a waiver of any applicable privilege of the Debtors or Reorganized Debtors, as applicable, all of which shall be subject to the terms of the Litigation Trust Cooperation Agreement.

(g) For the avoidance of doubt, and notwithstanding any other provision of this Agreement, the Master Trustees shall have no obligation to pay any amounts in respect of prepetition deductibles or self-insured retention amounts with respect to Claims covered by the

Reorganized Debtors' insurance policies. Any obligation to pay any amounts in respect of prepetition deductibles or self-insured retention amounts with respect to Claims covered by the Debtors' insurance policies shall be determined by applicable law.

(h) Pursuant to the Plan, as of the Effective Date, the Master Trust, on behalf of the Debtors, the Reorganized Debtors, and the Estates shall irrevocably vest, transfer, assign, and deliver, and shall be deemed to have vested, transferred, assigned and delivered:

(i) $1,625,000 of the Committees' Initial Cash Consideration to the Sub-Trust A, plus cash savings, if any, from the Committees' professsional fee budget, and the right to receive $4,500,000 of the Committees' Post-Emergence Cash Consideration[2] to the Sub-Trust A (the "**Sub-Trust A Cash Consideration**," and together with the Sub-Trust A Claims, the "**Sub-Trust A Assets**"); and

(ii) $18,375,000 of the Committees' Initial Cash Consideration to the Sub-Trust B and the right to receive $23,000,000 of the Committees' Post-Emergence Cash Consideration to the Sub-Trust B (the "**Sub-Trust B Cash Consideration**," and together with the Sub-Trust B Assigned Insurance Rights, the "**Sub-Trust B Assets**").

(i) For the avoidance of doubt, except to the extent retained by the Master Trust to pay Master Trust Expenses (as defined below), the Master Trust shall retain none of the Master Trust Assets following receipt of such assets unless the Master Trust is unable to transfer any Sub-Trust A Assets and Sub-Trust B Assets to the Sub-Trust A or Sub-Trust B, respectively. To the extent that any of the Master Trust Assets cannot be transferred to or vested in the Master Trust because of a restriction on transferability under non-bankruptcy law that is not superseded or preempted by the Bankruptcy Code, such Master Trust Asset shall, to the extent permitted by applicable law, be deemed held by the Reorganized Debtors, as bailee for the Master Trust, and the Master Trustees shall be deemed to have been designated as a representative of the Reorganized Debtors, including pursuant to section 1123(b)(3) of the Bankruptcy Code to liquidate, monetize, enforce, and/or pursue such Master Trust Assets to the extent and subject to the limitations set forth in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement, on behalf of the Reorganized Debtors, as applicable, for the Master Trust Beneficiaries; *provided*, *however*, that the Reorganized Debtors shall be permitted to recoup the reasonable, documented out-of-pocket costs, if any, incurred in connection with holding and/or disposing of such asset(s) (to the extent not already recouped or paid in accordance with the Litigation Trust Cooperation Agreement) solely by withholding proceeds from (i) any amount payable to the Master Trust under the Plan as part of the Committees' Post-Emergence Cash Consideration, and (ii) any amounts otherwise payable to the Master Trust on account of the Reorganized Debtors monetizing the corresponding assets; *provided, further, however*, that the net proceeds of the

[2] The Sub-Trust A Cash payable from the Committees' Post-Emergence Cash Consideration shall be funded as follows: 20% of any amounts paid on account of real estate, 20% of any amounts paid on account of the CMS Receivable, 20% of the first three post-Effective Date payments and 10% of any remaining post-Effective Date payments, as set forth in the UCC/TCC Recovery Allocation Agreement.

sale or other disposition of any such assets by the Reorganized Debtors, until such time they are transferred to Master Trust, shall nevertheless be deemed to constitute Master Trust Assets.

(j) The Master Trust Assets and the rights thereto shall be Assigned to the Master Trust on the Effective Date; *provided, however*, to the extent any of the Master Trust Assets are capable of being Assigned but are not Assigned upon the Effective Date, the obligation to effect the Assignment of such Master Trust Asset shall be satisfied by the Master Trust and the Reorganized Debtors, in accordance with the Litigation Trust Cooperation Agreement and/or the Plan, as applicable.

(k) The Master Trustees may deduct and withhold Taxes from amounts otherwise distributable to any Entity any and all amounts, determined in the Master Trustees' sole discretion, required by this Agreement, any law, regulation, rule, ruling, directive, treaty, or other governmental requirement.

(l) In accordance with, and subject to, terms and conditions set forth in the Plan, the Confirmation Order, and the Litigation Trust Documents, the Reorganized Debtors shall take, or cause to be taken, all such further actions as Master Trust may reasonably request, in each case to the extent necessary, to permit Master Trust to preserve, secure, and obtain the benefit of the Master Trust Assets.

(m) On the Effective Date, the Reorganized Debtors, the Master Trust, Sub-Trust A and Sub-Trust B shall enter into the Litigation Trust Cooperation Agreement.

(n) At any time and from time to time on and after the Effective Date, the Wind-Down Debtors, the Reorganized Debtors, and any party under the control of such parties shall agree (i) at the reasonable request of the Master Trustees to execute and/or deliver any instruments, documents, books, and records (including those maintained in electronic format and original documents as may be needed), and (ii) to take, or cause to be taken, all such further actions as the Master Trustees may reasonably request, in each case (x) in order to evidence or effectuate the transfer of the Master Trust Assets to the Master Trust and (y) to qualify at all times as a "liquidating trust" within the meaning of Section 301.7701-4(d) taxable as a grantor trust under U.S. tax principles.

(o) For all U.S. federal, state and local income tax purposes, as applicable, all parties (including, without limitation, the Debtors and Reorganized Debtors, the Master Trustees, the Delaware Trustee, and the Master Trust Beneficiaries) shall treat the transfer of the Master Trust Assets to the Master Trust in accordance with Section 6.1 hereof.

(p) The transfers set forth in this Section 1.2, made pursuant to the Plan, shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax, pursuant to section 1146(a) of the Bankruptcy Code.

(q) Notwithstanding the foregoing, for purposes of section 553 of the Bankruptcy Code, the transfer of the Assigned Claims and Assigned Insurance Rights to the Master Trust shall not affect the mutuality of obligations that otherwise may have existed prior to the effectuation of such transfer. Notwithstanding anything in the Plan or in this Agreement

to the contrary, the transfer of the Master Trust Assets to the Master Trust, and to the Sub-Trust A and the Sub-Trust B does not diminish, and fully preserves, any defenses a defendant would have if the Assigned Claims and Assigned Insurance Rights had been retained by the Debtors and Reorganized Debtors.

1.3 Funding of the Master Trust; Payment of Fees and Expenses.

(a) The Master Trust ~~shall~~may be funded in accordance with the Plan with a portion of the Committees' Initial Cash Consideration ~~equal to [●], which~~or may be funded by periodic advances from the Sub-Trust A and Sub-Trust B, which funds shall be used to administer all Master Trust Assets and initially pay all reasonable fees, costs, and expenses (including indemnities) of and incurred by the Master Trust, including legal and other professional fees, costs, and expenses, administrative fees and expenses, insurance fees, taxes, and escrow expenses, which shall be paid in accordance with this Agreement; *provided*, however, that neither the Debtors nor the Reorganized Debtors shall be required in any event to pay the Master Trust Expenses (the "Master Trust Expenses"). The Master Trust Beneficiaries, the Debtors, and the Reorganized Debtors, shall have no obligation to provide any additional funding with respect to the Master Trust, except with respect to the Reorganized Debtors, any funding associated with the Committees Post-Emergence Cash Consideration.

(b) Each of the Master Trustees and the Delaware Trustee may incur any Master Trust Expenses in connection with the performance of their duties under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Litigation Trust Cooperation Agreement and this Agreement, including in connection with retaining professionals and/or entering into agreements pursuant to Sections 2.3 and 2.4 herein; provided, however, that the Delaware Trustee's expenses shall be limited to those specifically authorized in Section 4.3~~(b)~~ or payable under the indemnification provisions of Article V hereof. All Master Trust Expenses shall be paid by, and solely be the obligation of, the Master Trust.

1.4 Title to the Master Trust Assets. The transfer of the Master Trust Assets to the Master Trust pursuant to Section 1.2 hereof is being made for the sole benefit, and on behalf, of the Master Trust Beneficiaries. Upon the transfer of the Master Trust Assets to the Master Trust, the Master Trust shall succeed to all of the Debtors', Reorganized Debtors', and the Estates' rights, title, and interest in the Master Trust Assets, including all such assets held or controlled by third parties, free and clear of all Liens, Claims, encumbrances, Interests, contractually imposed restrictions, and other interests, and no other Person shall have any interest, legal, beneficial, or otherwise, in the Master Trust or the Master Trust Assets upon the assignment and transfer of such assets to the Master Trust (other than as provided in the Plan, the Confirmation Order, or this Agreement). On the Effective Date, the Master Trust shall be substituted for the Debtors and Reorganized Debtors for all purposes with respect to the Master Trust Assets. To the extent any law or regulation prohibits the transfer of ownership of any of the Master Trust Assets from the Debtors or Reorganized Debtors (as applicable) to the Master Trust and such law is not superseded by the Bankruptcy Code, the Master Trust's interest shall be a lien upon and security interest in such Trust Assets, in trust, nevertheless, for the sole use and purposes set forth herein and in the Plan, and this Agreement shall be deemed a security agreement granting such interest thereon without need to file financing statements or mortgages. By executing this

Agreement, the Master Trustees on behalf of the Master Trust hereby accept all of such property as Master Trust Assets, to be held in trust for the Master Trust Beneficiaries, subject to the terms of this Agreement and the Plan.

1.5 Nature and Purpose of the Master Trust.

(a) Purpose. The Master Trust is organized and established as a trust pursuant to which the Master Trustees, subject to the terms and conditions of this Agreement, shall administer the Master Trust Assets, and otherwise implement the terms of this Agreement on behalf, and for the benefit, of the Master Trust Beneficiaries. The Master Trust shall liquidate and administer the Master Trust Assets in accordance with Treasury Regulation Section 301.7701-4(d) and with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Master Trust.

(b) Relationship. This Agreement is intended to create a trust and a trust relationship and to be governed and construed in all respects as a trust. The Master Trust is not intended to be, and shall not be deemed to be, or be treated as, a general partnership, limited partnership, joint venture, corporation, joint stock company, or association, nor shall the Master Trustees, or the Master Trust Beneficiaries for any purpose be, or be deemed to be or treated in any way whatsoever to be, liable or responsible hereunder as partners or joint venturers. The relationship of the Master Trust Beneficiaries, on the one hand, to the Master Trustees, on the other hand, shall be solely that of a beneficiary of a trust and shall not be deemed a principal and agency relationship, and their rights shall be limited to those conferred upon them by the Plan, the Confirmation Order, and this Agreement.

(c) Relationship to and Incorporation of the Plan. The principal purpose of this Agreement is to aid in the implementation of the Plan, the Confirmation Order, and the UCC/TCC Recovery Allocation Agreement, and therefore this Agreement incorporates the provisions thereof by reference. To that end, the Master Trustees shall have full power and authority to take any action consistent with the purpose and provisions of the Plan and the Confirmation Order, to seek any orders from the Bankruptcy Court in furtherance of implementation of the Plan that directly affect the interests of the Master Trust, and to seek any orders from the Bankruptcy Court solely in furtherance of this Agreement. To the extent there is a conflict between the provisions of this Agreement, the provisions of the Plan, the UCC/TCC Recovery Allocation Agreement and/or the Confirmation Order, each such document shall have controlling effect in the following ranked order: (1) the Confirmation Order; (2) the Plan; (3) the UCC/TCC Recovery Allocation Agreement; and (4) this Agreement; *provided*, that the Litigation Trust Cooperation Agreement shall control over this Agreement with respect to any matters specifically addressed in the Litigation Trust Cooperation Agreement, and nothing in this Agreement shall modify or expand the obligations of the Debtors or Reorganized Debtors under the Litigation Trust Cooperation Agreement with respect to any matters addressed therein. Notwithstanding anything to the contrary herein, no provision herein shall be construed or implemented in a manner that would cause the Master Trust to fail to qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations.

(d) Incidents of Ownership. Except as otherwise provided in this Agreement, the Master Trust Beneficiaries shall be the sole beneficiaries of the Master Trust, and the Master Trustees shall retain only such incidents of ownership as are necessary to undertake the actions and transactions authorized herein, in the Plan and in the Confirmation Order, including those powers set forth in this Agreement.

(e) Capacity of Master Trust. Notwithstanding any state or federal law to the contrary or anything herein, the Master Trust shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. The Master Trust may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name.

1.6 Channeling and Assumption of Tort Claims.

(a) As of the Effective Date, and immediately following the channeling of such claims to the Master Trust, each Tort Claim, including any and all liability of the Debtors and/or the Reorganized Debtors for any and all Tort Claims shall automatically, and without further act, deed or court order, be channeled to and assumed by Sub-Trust B solely for the purpose of (i) automatically further channeling such Tort Claims to certain sub-trusts, in whole or in part, (ii) prosecuting such Tort Claim and/or corresponding insurance rights, and/or (iii) otherwise directing the administration, processing, liquidation, and payment of certain Tort Claims in accordance with the Sub-Trust B Agreement.

(b) In furtherance of the foregoing, except as otherwise provided in the Plan, Sub-Trust B shall have all defenses, cross-claims, offsets and recoupments, as well as rights of indemnification, contribution, subrogation and similar rights, regarding the Tort Claims that the Debtors and/or the Reorganized Debtors, as applicable, have, or would have had, under applicable law; *provided* that all such defenses, cross-claims, offsets and recoupments regarding any Tort Claim that is channeled to a sub-trust, in accordance with the trust agreement for Sub-Trust B shall be transferred to such sub-trusts with such Tort Claims, at which point, the Sub-Trust B shall no longer have such defenses, cross-claims, offsets and recoupments regarding such Tort Claims.

ARTICLE II
RIGHTS, POWERS, AND DUTIES OF MASTER TRUSTEES

2.1 Role of the Master Trustees. In furtherance of and consistent with the purpose of the Master Trust and the Plan, subject to the terms and conditions contained in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement and this Agreement, and exercising the rights of trustees under the Trust Act, the Master Trustees shall (i) receive, manage, supervise, and protect the Master Trust Assets upon their receipt of same on behalf of and for the benefit of the Master Trust Beneficiaries; (ii) prepare and file all required tax returns and pay taxes and all other obligations of the Master Trust; and (iii) have all such other responsibilities and obligations as may be vested in the Master Trustees pursuant to the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery

Allocation Agreement and this Agreement, and all other orders of the Bankruptcy Court. The Master Trustees shall be responsible for all decisions and duties with respect to the Master Trust and the Master Trust Assets, and such decisions and duties shall be carried out in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement and this Agreement, and all other orders of the Bankruptcy Court. In all circumstances, the Master Trustees shall act in the best interests of the Master Trust Beneficiaries and in furtherance of the purpose of the Master Trust.

2.2 Fiduciary Duties. The Master Trustees' powers are exercisable solely in a fiduciary capacity on behalf of the Master Trust and the Master Trust Beneficiaries, consistent with, and in furtherance of, the purpose of the Master Trust and not otherwise, and in accordance with applicable law, including the Trust Act, and the provisions of this Agreement and the Plan.

2.3 Retention of Counsel and Other Professionals. The Master Trustees may, without further order of the Bankruptcy Court, employ various professionals, including counsel, tax advisors, consultants, and financial advisors, as the Master Trustees deem necessary to aid them in fulfilling their obligations under this Agreement and the Plan, and on whatever fee arrangement the Master Trustees deem appropriate, including contingency fee arrangements. Professionals engaged by the Master Trustees shall not be required to file applications to receive compensation for services rendered and reimbursement of actual out-of-pocket expenses incurred.

2.4 Agreements. Pursuant to the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, and the other provisions of this Agreement, the Master Trustees may enter into any agreement or execute any document in furtherance of the purposes of and consistent with the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, and this Agreement and perform all of the Master Trust's obligations thereunder.

2.5 Additional Powers of the Master Trustees. In addition to any and all of the powers enumerated above, and except as otherwise provided in the Plan, the Confirmation Order or this Agreement, and subject to the U.S. federal income tax principles governing grantor trusts and/or liquidating trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, the Master Trustees, shall be empowered to:

(a) hold legal title to any and all rights in or arising from the Master Trust Assets, including, but not limited to, the right to collect any and all money and other property belonging to the Master Trust (including any proceeds of the Master Trust Assets);

(b) perform the duties, exercise the powers, and assert the rights of a trustee under sections 704 and 1106 of the Bankruptcy Code with respect to the Master Trust Assets, including the right to assert claims, defenses, offsets, and privileges;

(c) protect and enforce the rights of the Master Trust to the Master Trust Assets by any method deemed appropriate including, without limitation, by judicial

proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law and general principles of equity;

(d) determine and satisfy any and all liabilities created, incurred, or assumed by the Master Trust;

(e) make all payments relating to the Master Trust Assets;

(f) obtain reasonable insurance coverage with respect to the potential liabilities and obligations of the Master Trust, and the Master Trustees, under this Agreement (in the form of a directors and officers policy, an errors and omissions policy, or otherwise);

(g) receive and distribute the Master Trust Assets, and withdraw and make distributions from and pay Taxes and other obligations owed by the Master Trust from funds held by the Master Trustees and/or the Master Trust, as long as such management is consistent with the Master Trust's status as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes and which actions are merely incidental to its liquidation and dissolution with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Master Trust;

(h) prepare, or have prepared, and file, if necessary, with the appropriate taxing authority (each, a "Tax Authority") any and all tax returns, information returns, and other required documents with respect to the Master Trust (including, without limitation, U.S. federal, state, local, or foreign tax or information returns required to be filed by the Master Trust) and pay taxes properly payable by the Master Trust, if any, and cause all Taxes payable by the Master Trust, if any, to be paid exclusively out of the Master Trust Assets;

(i) request any appropriate tax determination with respect to the Master Trust, including, without limitation, a determination pursuant to section 505 of the Bankruptcy Code;

(j) make tax elections by and on behalf of the Master Trust;

(k) retain and reasonably compensate for services rendered and expenses incurred an accounting firm or financial consulting firm and other advisory firms to perform such reviews and/or audits of the financial books and records of the Master Trust as may be appropriate in the Master Trustees' discretion and to prepare and file any tax returns or informational returns for the Master Trust as may be required;

(l) take or refrain from taking any and all actions the Master Trustees reasonably deems necessary for the continuation, protection, and maximization of the Master Trust Assets consistent with the purposes hereof;

(m) take all steps and execute all instruments and documents the Master Trustees reasonably deems necessary to effectuate the Master Trust;

(n) liquidate any remaining Master Trust Assets, and provide for the distributions therefrom in accordance with the provisions of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Sub-Trust A Agreement, the Sub-Trust B Agreement, the GUC Equity Trust Agreement and this Agreement;

(o) take all actions the Master Trustees reasonably deems necessary to comply with the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, and this Agreement (including all obligations thereunder);

(p) in the event that the Master Trust shall fail or cease to qualify as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes, take any and all necessary actions as it shall deem appropriate to have such assets treated as held by another liquidating trust taxable as a grantor trust for U.S. federal income tax purposes, if no such liquidating trust taxable as a grantor trust treatment is available, as another tax-efficient entity/grantor trust for U.S. federal income tax purposes;

(q) exercise such other powers as may be vested in the Master Trustees pursuant to the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement, any order of the Bankruptcy Court, or as otherwise determined by the Master Trustees to be necessary and proper to carry out the obligations of the Master Trustees and Master Trust; and

(r) remove or replace the Delaware Trustee, and to enter into agreements with the Delaware Trustee concerning its engagement and compensation.

2.6 Limitations on Power and Authority of the Master Trustees. Notwithstanding anything in this Agreement to the contrary, the Master Trustees will not have the authority to do any of the following:

(a) take any action in contravention of the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, the Sub-Trust A Agreement, the Sub-Trust B Agreement, this Agreement, or the Trust Act;

(b) take any action that would make it impossible to carry on the activities of the Master Trust;

(c) possess property of the Master Trust or assign the Master Trust's rights in specific property for any purpose other than as provided herein;

(d) cause or permit the Master Trust to engage in any trade or business;

(e) receive transfers of any listed stocks or securities or any readily marketable assets or any operating assets of a going business, except as is necessary or required under the Plan, the Confirmation Order or this Agreement; *provided*, *however*, that in no event shall the Master Trustees receive any such investment that would jeopardize treatment of the Master Trust as a liquidating trust taxable as a grantor trust for U.S. federal income tax

purposes; *provided*, *however*, that this section 3.13(e) shall not apply to the GUC Equity Trust Interest;

(f) receive or retain any operating assets of an operating business, a partnership interest in a partnership that holds operating assets, or 50% or more of the stock of a corporation with operating assets, except as is necessary or required under the Plan, the Confirmation Order or this Agreement; *provided*, *however*, that in no event shall the Master Trustees receive or retain any such asset or interest that would jeopardize treatment of the Master Trust as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes; or

(g) take any other action or engage in any investments or activities that would jeopardize treatment of the Master Trust as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes.

2.7 Books and Records. The Master Trustees shall maintain books and records relating to the Master Trust Assets and income of the Master Trust and the payment of, expenses of, and liabilities of claims against or assumed by, the Master Trust in such detail and for such period of time as may be necessary to enable it to make full and proper accounting in respect thereof and in accordance with applicable law. Such books and records shall be maintained as reasonably necessary to facilitate compliance with the tax reporting requirements of the Master Trust. Nothing in this Agreement requires the Master Trustees to file any accounting or seek approval of any court with respect to the administration of the Master Trust or as a condition for managing any payment or distribution out of the Master Trust Assets.

2.8 Distributions to Master Trust Beneficiaries. The Master Trustees shall make distributions to the Master Trust Beneficiaries not less frequently than once annually, starting on the Effective Date, unless the Master Trustees determine, in their reasonable discretion, that making such a distribution is impracticable in light of the anticipated Cash needs of the Master Trust going forward, or that, in light of the Cash available for distribution, making a distribution would not warrant the incurrence of costs in making the distribution or funds are otherwise not available to distribute; *provided, however*, that the Master Trustees' discretion may not be exercised in a manner inconsistent with any express requirements of the Plan.

ARTICLE III
THE MASTER TRUSTEES GENERALLY

3.1 Co-Trustees. The Master Trustees shall be same individuals or entities serving as the Sub-Trust A Trustee and the Sub-Trust B Trustee. The Master Trustees will serve as co-trustees for the Master Trust, with all of the same rights, powers, and limitations, as set forth in this Agreement.

3.2 Independent Master Trustees. The Master Trustees shall be professional persons or financial institutions. The Master Trustees shall not hold a financial interest in, act as a representative of, attorney, consultant, or agent for or serve as any other professional for the Debtors, or their affiliated persons.

3.3 Master Trustees' Compensation and Reimbursement.

(a) Compensation. Absent agreement by the Sub-Trust A Trustee and the Sub-Trust B Trustee, the Master Trustees' shall receive no compensation hereunder and shall instead be compensated solely in their capacity as Sub-Trust A Trustee or Sub-Trust B Trustee. Any modification of the Master Trustees' compensation shall be done with the prior written consent of the Sub-Trust A Trustee and the Sub-Trust B Trustee, and notice thereof shall be posted on the Master Trust's website, if any.

(b) Expenses. The Master Trust will reimburse the Master Trustees for all actual, reasonable and documented out-of-pocket expenses incurred by the Master Trustees in connection with the performance of the duties of the Master Trustees hereunder or under the Confirmation Order or the Plan, including but not limited to, actual, reasonable and documented fees and disbursements of the Master Trustees' legal counsel incurred in connection with the preparation, execution and delivery of this Agreement and related documents.

(c) Payment. The fees and expenses payable to the Master Trustees shall be paid to the Master Trustees without necessity for review or approval by the Bankruptcy Court or any other Person.

3.4 Resignation. The Master Trustees may resign by giving not less than 90 days' prior written notice thereof to legal counsel retained by Sub-Trust A (the "Sub-Trust A Counsel") and legal counsel retained by Sub-Trust B (the "Sub-Trust B Counsel"). Such resignation shall become effective on the later to occur of: (a) the day specified in such notice, and (b) the appointment of a successor Master Trustee, pursuant to Section 3.6 herein, and the acceptance by such successor of such appointment. If a successor Master Trustee is not appointed or does not accept its appointment within 90 days following delivery of notice of resignation, the Sub-Trust A Counsel and the Sub-Trust B Counsel may select a replacement Master Trustee by mutual agreement. Notwithstanding the foregoing, upon the Termination Date (as defined in Section 7.1 below), the Master Trustee shall be deemed to have resigned, except as otherwise provided for in Section 7.2 herein.

3.5 Removal.

(a) The Master Trustees may be removed, and any successor Master Trustee appointed by the mutual agreement of Sub-Trust A Counsel and the Sub-Trust B Counsel, but may only be removed for Cause upon 90 days' prior written notice. "Cause" shall mean:

(i) such Person's or Entity's conviction of any felony or the filing of any indictment or any criminal information against such person in respect of any crime involving moral turpitude;

(ii) any act or failure to act by such person involving actual dishonesty, willful misconduct, fraud, material misrepresentation, theft, or embezzlement

(iii) such Person's or Entity's willful and repeated failure to perform their duties under this Trust Agreement or the Trust Act; or

(iv) such Person's or Entity's incapacity, such that they presently are, and are expected to be for more than ninety (90) consecutive days, unable to substantially perform their duties under this Agreement or the Trust Act.

(b) To the extent there is any dispute regarding the removal of a Master Trustee (including any dispute relating to any compensation or expense reimbursement due under this Agreement), the Bankruptcy Court shall retain jurisdiction to consider and adjudicate any such dispute. Notwithstanding the foregoing, a Master Trustee will continue to serve as a Master Trustee after his removal until the earlier of (i) the time when appointment of a successor Master Trustee will become effective in accordance with Section 3.6 of this Agreement or (ii) such date as the Bankruptcy Court otherwise orders.

3.6 Appointment of Successor Master Trustee.

(a) In the event of the death or disability (in the case of a Master Trustee that is a natural person), dissolution (in the case of a Master Trustee that is not a natural person), resignation, incompetency, or removal of a Master Trustee, or the Master Trustees, the Sub-Trust A Counsel and the Sub-Trust B Counsel shall designate a successor Master Trustee or successor Master Trustees by mutual agreement. Such appointment shall specify the date on which such appointment shall be effective. Every successor Master Trustee appointed hereunder shall execute, acknowledge, and deliver to the Sub-Trust A Counsel and the Sub-Trust B Counsel an instrument accepting the appointment under this Agreement and agreeing to be bound as Master Trustee thereto, and thereupon the successor Master Trustee, without any further act, deed, or conveyance, shall become vested with all rights, powers, trusts and duties of the retiring Master Trustee and the successor Master Trustee shall not be personally liable for any act or omission of the predecessor Master Trustee; *provided*, *however*, that a removed or resigning Master Trustee shall, nevertheless, when requested in writing by the successor Master Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Master Trustee under the Master Trust all the estates, properties, rights, powers, and trusts of such predecessor Master Trustee and otherwise assist and cooperate, without cost or expense to the predecessor Master Trustee, in effectuating the assumption of its obligations and functions by the successor Master Trustee.

(b) During any period in which there is a vacancy in the position of a Master Trustee, the respective counsel for the Sub-Trust whose interests, immediately prior to such vacancy arising, were represented by the Master Trustee in such now-vacant position, shall appoint someone to serve as interim Master Trustee (the "Interim Trustee") until a successor Master Trustee is appointed pursuant to Section 3.6(a) herein and the acceptance by such successor of such appointment. The Interim Trustee shall be subject to all the terms and conditions applicable to a Master Trustee hereunder.

3.7 Effect of Resignation or Removal. The death, Disability, dissolution, bankruptcy, resignation, incompetency, incapacity, or removal of a Master Trustee, or the Master Trustees, as

applicable, shall not operate to terminate the Master Trust created by this Agreement or to revoke any existing agency created pursuant to the terms of this Agreement or invalidate any action theretofore taken by the Master Trustees or any prior Master Trustee. In the event of the resignation or removal of a Master Trustee, such Master Trustee will promptly (a) execute and deliver such documents, instruments, and other writings as may be reasonably requested by the Sub-Trust A Trustee and the Sub-Trust B Trustee or the successor Master Trustee to effect the termination of such Master Trustee's capacity under this Agreement, (b) deliver to the Sub-Trust A Counsel and the Sub-Trust B Counsel, and/or the successor Master Trustee all documents, instruments, records and other writings related to the Master Trust as may be in the possession of such Master Trustee (*provided*, *however*, that such Master Trustee may retain one copy of such documents for archival purposes), and (c) otherwise assist and cooperate in effecting the assumption of its obligations and functions by such successor Master Trustee.

3.8 Confidentiality. The Master Trustees shall, during the period that the Master Trustees serve as Master Trustees under this Agreement and following the termination of this Agreement or following such Master Trustee's removal or resignation hereunder, hold strictly confidential and not use for personal gain any non-public information of or pertaining to any Person to which any of the Master Trust Assets relates or of which the Master Trustees have become aware in the Master Trustees' capacity as Master Trustee, except as otherwise required by law.

3.9 Manner of Acting. Any action or inaction required or permitted to be taken hereunder by the Master Trustees shall be taken by unanimous consent of both Master Trustees; *provided, however*, that any matter on which the Master Trustees disagree may be submitted to the Bankruptcy Court for determination.

ARTICLE IV
THE DELAWARE TRUSTEE

4.1 Appointment. The Delaware Trustee shall act solely for the purpose of complying with the requirement of section 3807 of the Trust Act, and its powers and obligations hereunder shall have become effective upon the Effective Date.

4.2 Powers.

(a) Notwithstanding any provision hereof to the contrary, the duties and responsibilities of the Delaware Trustee shall be limited solely to (i) accepting legal process served on the Master Trust in the State of Delaware and (ii) the execution of any certificates required to be filed with the office of the Delaware Secretary of State that the Delaware Trustee is required to execute under section 3811 of the Trust Act at the written direction of ~~[any~~the Master Trustees~~]~~[3] (including without limitation the certificate of trust of the Master Trust as required by sections 3810 and 3820 of the Trust Act (the "**Certificate of Trust**")). Except as provided in the foregoing sentence, the Delaware Trustee shall have no management or

[3] ~~Under review.~~

administrative responsibilities or owe any fiduciary duties to the Master Trust, the Master Trustees, or the Master Trust Beneficiaries. The filing of the Certificate of Trust with the Secretary of State of the State of Delaware as provided under the Trust Act is hereby ratified.

(b) By its execution hereof, the Delaware Trustee accepts the trusteeship of the Master Trust on the terms set forth herein. The Delaware Trustee shall not have any duty or liability with respect to the administration of the Master Trust (except as otherwise expressly set forth in Section 4.2(a) hereof), the investment of the Master Trust Assets or the distribution of the Master Trust Assets to the Master Trust Beneficiaries, and no such duties shall be implied. To the extent that, at law or in equity, the Delaware Trustee has duties (including fiduciary duties) and liabilities relating to the Master Trust, the Master Trustees, or the Master Trust Beneficiaries, such duties and liabilities are replaced by the duties and liabilities of the Delaware Trustee expressly set forth in this Agreement. The Delaware Trustee shall not be liable for the acts or omissions of the Master Trustees, nor shall the Delaware Trustee be liable for supervising or monitoring the performance of the duties and obligations of the Master Trustees, or any other Person (including, without limitation, any affiliate of the Delaware Trustee appointed to act as a custodian or otherwise hereunder) under this Agreement. The Delaware Trustee shall not be obligated to give any bond or other security for the performance of any of its duties hereunder. The Delaware Trustee shall not be personally liable under any circumstances, except for its own gross negligence or willful misconduct in the performance of its express duties under this Agreement. Without limiting the foregoing:

(i) The Delaware Trustee shall not be personally liable for any error of judgment made in good faith, except to the extent such error of judgment constitutes willful misconduct or gross negligence in the performance of its express duties under this Agreement ("Excluded Matters");

(ii) the Delaware Trustee shall not have any duty or obligation to manage or deal with the Master Trust Assets, or to otherwise take or refrain from taking any action under this Agreement except as expressly provided in Section 4.2(a) hereof, and no implied trustee duties or obligations shall be deemed to be imposed on the Delaware Trustee;

(iii) no provision of this Agreement shall require the Delaware Trustee to expend or risk its personal funds or otherwise incur any financial liability in the performance of its rights or powers hereunder if the Delaware Trustee has reasonable grounds to believe that the payment of such funds or adequate indemnity against such risk or liability is not reasonably assured or provided to it;

(iv) the Delaware Trustee shall not be personally liable for the validity or sufficiency of this Agreement, the value or sufficiency of the Master Trust Assets, or for the due execution hereof by the other Parties hereto;

(v) the Delaware Trustee may request the Master Trustees to provide a certificate with regard to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, and such certificate shall constitute full

protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(vi) in the exercise of its duties hereunder, the Delaware Trustee (i) may act directly or through agents or attorneys pursuant to agreements entered into with any of them and shall not be liable for the acts or omissions of any agents or attorneys selected by it in good faith, and (ii) may consult with counsel selected by it in good faith and employed by it, and it shall not be liable for anything done, suffered, or omitted in good faith by it in accordance with the advice or opinion of any such counsel;

(vii) the Delaware Trustee acts solely as Delaware Trustee hereunder and not in its individual capacity, and, except with respect to Excluded Matters, all persons having any claim against the Delaware Trustee by reason of the transactions contemplated by this Agreement shall look only to the Master Trust Assets for payment or satisfaction thereof;

(viii) except with respect to Excluded Matters, the Delaware Trustee shall not be personally liable for any representation, warranty, covenant, agreement, or indebtedness of the Master Trust;

(ix) the Delaware Trustee shall not incur liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond, or other document or paper reasonably believed by it to be genuine and reasonably believed by it to be signed by the proper party or parties. As to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, the Delaware Trustee may for all purposes hereof rely on a certificate, signed by an officer of the Master Trust, as to such fact or matter, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(x) the Delaware Trustee shall not be liable for punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances;

(xi) in connection with any of the Claims, Master Trust Assets, documents, and information related to duties of the Delaware Trustee, and any Causes of Action, any attorney-client privilege, work-product privilege, joint interest privilege, or other privilege or immunity (collectively, the "***Privileges***") attaching to or arising in or in connection with any documents, data, information, or communications (whether written, electronic, or oral) shall apply to and inure to the benefit of the Delaware Trustee and its representatives, and the Delaware Trustee is authorized to and shall take necessary actions to effectuate the transfer of such Privileges. The Delaware Trustee's receipt of the Privileges shall not operate as a waiver or limitation of any Privileges held and retained by the Debtors;

(xii) the Delaware Trustee shall be authorized to take such action as the Master Trustees specifically direct in written instructions delivered to the Delaware Trustee and shall have no liability for acting in accordance therewith; provided, however, the forgoing shall not be construed to require the Delaware Trustee to take any action in excess of its express duties under this Agreement;

(xiii) no permissive authority of the Delaware Trustee shall be construed as a duty or imply discretion on the part of the Delaware Trustee;

(xiv) notwithstanding anything herein to the contrary, the Delaware Trustee shall not be required to take any action that is in violation of applicable law;

(xv) except as otherwise specifically provided herein, it shall be the duty and responsibility of the Master Trustees (and not the Delaware Trustee) to cause the Trust to comply with, respond to, defend, participate in or otherwise act in connection with any regulatory, administrative, governmental, investigative or other obligation, proceeding or inquiry relating in any way to the Master Trust, its assets or the conduct of its business;

(xvi) the Delaware Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document, other than this Master Trust Agreement, whether or not, an original or a copy of such agreement has been provided to the Delaware Trustee. Delivery of reports, information and documents to the Delaware Trustee is for informational purposes only and neither the Delaware Trustee's receipt of the foregoing, nor publicly available information shall constitute constructive notice of any information contained therein or determinable from information contained therein. The Delaware Trustee may rely on the accuracy of any document delivered to it and shall have no responsibility to verify the accuracy of it or be required to calculate or verify any numerical information in it. Neither the Delaware Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of the Master Trust, the Master Trustees or any other person, or any of their directors, members, officers, agents, affiliates or employee, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Delaware Trustee may assume performance by all such persons of their respective obligations. The Delaware Trustee shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other person. The Delaware Trustee shall have no responsibilities (except as expressly set forth herein) as to the validity, sufficiency, value, genuineness, enforceability, ownership or transferability of any Master Trust Assets, written instructions, or any other documents in connection therewith, and will not be regarded as making, nor be required to make, any representations thereto, nor shall the Delaware Trustee have any duty to prepare, authorize or file and financing statements, continuation statements or amendments thereto; and

(xvii) The Delaware Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Master Trust Agreement arising out of, or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics or pandemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility.

4.3 Compensation.

The Delaware Trustee shall be entitled to receive compensation from the Master Trust in accordance with this Agreement and in accordance with such fee schedules as shall be agreed from time to time by the Delaware Trustee and the Master Trustees. The Delaware Trustee may also consult with counsel (who may be counsel for the Master Trust) with respect to those matters that relate to the Delaware Trustee's role as the Delaware Trustee of the Master Trust, and the reasonable legal fees incurred in connection with such consultation and any other reasonable out-of-pocket expenses of the Delaware Trustee shall be reimbursed by the Master Trust. Without limiting the generality of the foregoing, in addition to the Master Trust's responsibility for the fees and expenses of, and all other obligations to, the Delaware Trustee hereunder, (i) Sub-Trust A shall be responsible for 50% of the fees and expenses (including, but not limited to, any indemnification obligations) owed to the Delaware Trustee in connection with the Delaware Trustee's services to the Master Trust and (ii) Sub-Trust B shall be responsible for 50% of the fees and expenses (including, but not limited to, any indemnification obligations) owed to the Delaware Trustee in connection with the Delaware Trustee's services to the Master Trust; *provided, however* that, in the event of the incurrence of indemnity obligations by the Master Trust, the Sub-Trust A Trustee and Sub-Trust B Trustee shall cooperate in good faith with each other to reasonably allocate the responsibility for such indemnification obligations between Sub-Trust A and Sub-Trust B based on the facts and circumstances underlying the indemnification obligation, provided further however that if the Sub-Trust A Trustee and the Sub-Trust B Trustee are unable to agree on such allocation, either such Trustee shall be entitled to file a motion before the Bankruptcy Court requesting that it determine such allocation.

4.4 Duration and Replacement.

The Delaware Trustee shall serve for the duration of the Master Trust or until the earlier of (i) the effective date of the Delaware Trustee's resignation, or (ii) the effective date of the removal of the Delaware Trustee. The Delaware Trustee may resign at any time by giving thirty (30) days written notice to the Master Trustees provided, however, that such resignation shall not be effective until such time as a successor Delaware Trustee has accepted appointment. The Delaware Trustee may be removed by the Master Trustees, by providing thirty (30) days written notice to the Delaware Trustee; provided, however, that such removal shall not be effective until such time as a successor Delaware Trustee has accepted appointment. Upon the resignation or removal of the Delaware Trustee, the Master Trustees shall appoint a successor Delaware

Trustee. The Delaware Trustee may petition the Bankruptcy Court for the appointment of a successor Delaware Trustee. Any successor Delaware Trustee appointed pursuant to this Section shall be eligible to act in such capacity in accordance with this Agreement and, following compliance with this Section, shall become fully vested with the rights, powers, duties, and obligations of its predecessor under this Trust Agreement, with like effect as if originally named as Delaware Trustee. Any such successor Delaware Trustee shall notify the Delaware Trustee of its appointment by providing written notice to the Delaware Trustee and upon receipt of such notice, the Delaware Trustee shall be discharged of its duties herein. Any such successor Delaware Trustee shall also file any amendment to the Certificate of Trust to the extent required by the Trust Act or as reasonably requested by the Master Trustees. Notwithstanding anything herein to the contrary, any business entity into which the Delaware Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Delaware Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Delaware Trustee, shall be the successor of the Delaware Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto

ARTICLE V
LIABILITY AND INDEMNIFICATION

5.1 No Further Liability. Neither the Master Trustees nor the Delaware Trustee, shall have any liability for any actions or omissions in accordance with this Agreement or with respect to the Master Trust unless arising out of such Person's own fraud or willful misconduct. Unless arising out of such Person's own fraud or willful misconduct in performing its duties under this Agreement, neither the Master Trustees nor the Delaware Trustee, shall have any liability for any action taken by such Person in accordance with the advice of counsel, accountants, appraisers, and/or other professionals retained by the Master Trustees, the Delaware Trustee, or the Master Trust, or any action or inaction taken by such Person in accordance with the approval of the Bankruptcy Court. Without limiting the generality of the foregoing, the Master Trustees and the Delaware Trustee may rely without independent investigation on copies of orders of the Bankruptcy Court reasonably believed by such Person to be genuine and shall have no liability for actions taken in reliance thereon. None of the provisions of this Agreement shall require the Master Trustees or the Delaware Trustee to expend or risk their own funds or otherwise incur personal financial liability in the performance of any of their duties hereunder or in the exercise of any of their rights and powers. The Master Trustees and the Delaware Trustee, may rely without inquiry upon writings delivered to such Person pursuant to the Plan or the Confirmation Order that such Person reasonably believes to be genuine and to have been properly given. Notwithstanding the foregoing, nothing in this Section 5.1 shall relieve the Master Trustees or the Delaware Trustee, from any liability for any actions or omissions arising out of such Person's fraud or willful misconduct. No termination of this Agreement or amendment, modification, or repeal of this Section 5.1 shall adversely affect any right or protection of the Master Trustees or the Delaware Trustee that exists at the time of such amendment, modification, or repeal.

5.2 Indemnification of the Master Trustees and the Delaware Trustee.

(a) From and after the Effective Date, each of the Master Trustees, the Delaware Trustee, and the professionals of the Master Trust and their representatives and professionals

(each, a "**Master Trust Indemnified Party**," and collectively, the "**Master Trust Indemnified Parties**") shall be, and each of them hereby is, indemnified by Master Trust, to the fullest extent permitted by applicable law, including the Trust Act, from and against any and all Claims, debts, dues, accounts, actions, suits, Causes of Action (including, without limitation, any suit or other enforcement action brought to enforce indemnity obligations under this Agreement), bonds, covenants, judgments, damages, reasonable attorneys' fees, defense costs, and other assertions of liability arising out of any such Master Trust Indemnified Party's exercise of what such Master Trust Indemnified Party reasonably understands to be its powers or the discharge of what such Master Trust Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law, or otherwise (except only for actions or omissions to act to the extent determined by a Final Order to be due to such Master Trust Indemnified Party's own fraud or willful misconduct on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the Master Trustees or Delaware Trustee in connection herewith; (iv) proceedings by or on behalf of any creditor, or (v) the application of any law, statute, regulation or other rule to the Master Trust or its assets. The Master Trust shall, on demand, advance or pay promptly, at the election of the Master Trust Indemnified Party, solely out of the Master Trust Assets, on behalf of each Master Trust Indemnified Party, reasonable attorneys' fees and other expenses and disbursements to which such Master Trust Indemnified Party would be entitled pursuant to the foregoing indemnification provision; *provided*, *however*, that any Master Trust Indemnified Party receiving any such advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such Master Trust Indemnified Party is not entitled to indemnification hereunder due to such Person's own fraud or willful misconduct. Any indemnification Claim of a Master Trust Indemnified Party shall be entitled to a priority distribution from the Master Trust Assets, ahead of Trust Interests and any other Claim to or Interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at the Master Trust's expense, subject to the foregoing terms and conditions. In addition, the Master Trust shall purchase insurance coverage as set forth in Section 2.5(f) hereof, including fiduciary liability insurance using funds from the Master Trust Assets for the benefit of the Master Trustees. The indemnification provided under this Section 5.2 shall survive the death, dissolution, incapacity, resignation, or removal, as may be applicable, of the Master Trustees, or any other Master Trust Indemnified Party and shall inure to the benefit of the Master Trustees, and each other Master Trust Indemnified Party's respective heirs, successors, and assigns.

(b) The foregoing indemnity in respect of any Master Trust Indemnified Party shall survive the termination of such Master Trust Indemnified Party from the capacity for which such party is indemnified. Termination or modification of this Agreement shall not affect any indemnification rights or obligations set forth herein.

(c) The Master Trust may, but is not obligated to, indemnify any Person who is not a Master Trust Indemnified Party for any loss, cost, damage, expense or liability for which a Master Trust Indemnified Party would be entitled to mandatory indemnification under this Section 5.2.

(d) Any Master Trust Indemnified Party may waive the benefits of indemnification under this Section 5.2, but only by an instrument in writing executed by such Master Trust Indemnified Party.

(e) The rights to indemnification under this Section 5.2 are not exclusive of other rights which any Master Trust Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 5.2 will affect the rights or obligations of any Person (or the limitations on those rights or obligations) under any other agreement or instrument to which that Person is a party. Further, the Master Trust hereby agrees that Master Trust shall be required to pay the full amount of expenses (including reasonable attorneys' fees) actually incurred by such Master Trust Indemnified Party in connection with any proceeding as to which Master Trust Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding. For the avoidance of doubt, each Master Trust Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and reasonable attorneys' fees such Master Trust Indemnified Party may incur in connection with enforcing any of its rights under this Article V.

5.3 Master Trust Liabilities. All liabilities of the Master Trust, including, without limitation, actual indemnity obligations under Section 5.2 of this Agreement, will be liabilities of the Master Trust as an Entity and will be paid or satisfied solely from the Master Trust Assets. For the avoidance of doubt, all expenses of the Master Trust must be satisfied or reserved for before any Master Trust Beneficiary may receive a distribution. No liability of the Master Trust will be payable in whole or in part by any Master Trust Beneficiary individually or in the Master Trust Beneficiary's capacity as a Master Trust Beneficiary, by the Master Trustees individually or in the Master Trustees' capacity as Master Trustees, or by any representative, member, partner, shareholder, director, officer, professional, employees, agent, affiliate, or advisor of any Master Trust Beneficiary, the Delaware Trustee, or their respective affiliates.

5.4 Limitation of Liability. None of the Master Trust Indemnified Parties shall be liable for indirect, punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances.

5.5 Burden of Proof. In making a determination with respect to entitlement to exculpation or indemnification hereunder, the court, Person, or Entity making such determination shall presume that any Master Trust Indemnified Party is entitled to exculpation and indemnification under this Agreement and any Person seeking to overcome such presumption shall have the burden of proof to overcome that presumption.

ARTICLE VI
TAX MATTERS

6.1 Treatment of the Master Trust Assets Transfer. For all U.S. federal income tax purposes, all parties (including, without limitation, the Debtors and Reorganized Debtors, the Master Trustees, and the Master Trust Beneficiaries) shall treat the transfer of the Master Trust Assets to the Master Trust for the benefit of the Master Trust Beneficiaries, including any amounts or other assets subsequently transferred to the Master Trust (but only at such time as actually transferred) (i) as a transfer of the Master Trust Assets (subject to any obligations relating to such Master Trust Assets) by Rite Aid Corporation directly to the Master Trust Beneficiaries followed by (ii) the transfer by the Master Trust Beneficiaries of the Master Trust Assets to the Master Trust in exchange for their respective ownership interest in the Master Trust. Accordingly, the Master Trust Beneficiaries (or their beneficiaries) shall be treated for U.S. federal income tax purposes as grantors and/or indirect owners of their respective share of the Master Trust Assets. For U.S. federal income tax purposes (and for purposes of all state, local and other jurisdictions to the extent applicable, the Master Trust shall be treated as a liquidating trust pursuant to Section 301.7701-4(d) of the Treasury Regulations and that is taxable as a grantor trust pursuant to Sections 671–77 of the Code). To the extent consistent with Revenue Procedure 94-45 and not otherwise inconsistent with this Agreement, the Master Trust shall satisfy the requirements for liquidating trust status. The Master Trust shall at all times be administered so as to constitute a domestic trust for U.S. federal income tax purposes. Notwithstanding anything to the contrary contained in this Agreement or the Plan, the failure of the Master Trust to be treated for tax purposes as contemplated by this Section 6.1 shall not limit or affect the validity or formation of the Master Trust or the effectiveness of the Plan or the power of authority of the Master Trustees, and the Master Trustees shall be entitled to take such steps or actions as the Master Trustees deem appropriate or advisable, in order to further or support the tax treatment and effects contemplated by this Section 6.1.

6.2 Tax Reporting.

(a) The "taxable year" of the Master Trust shall be the "calendar year" as such terms are defined in section 441 of the IRC, unless the Master Trustees determine in good faith to use a different tax year in the interests of all beneficiaries to the extent permitted under the IRC and the Treasury Regulations thereunder. The Master Trustees shall file all tax returns or information returns required to be filed under applicable law for the Master Trust treating the Master Trust as a "grantor trust," including, without limitation, pursuant to Treasury Regulation section 1.671-4(a) and in accordance with this Section 6.2. The Master Trustees also will annually send to each Master Trust Beneficiary a separate statement setting forth such holder's share of items of income, gain, loss, deduction, or credit (including the receipts and expenditures of the Master Trust) as relevant for U.S. federal income tax purposes and will instruct all such Master Trust Beneficiaries to use such information in preparing their U.S. federal income tax returns or to forward the appropriate information to such Master Trust Beneficiary's underlying beneficial holders with instructions to utilize such information in preparing their U.S. federal income tax returns.

(b) To the extent applicable, allocations of the Master Trust taxable income among the Master Trust Beneficiaries shall be determined by reference to the manner in which

an amount of Cash equal to such taxable income would be distributed (were such Cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, the Master Trust had distributed all its assets (valued at their tax book value, to the Master Trust Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Master Trust. Similarly, taxable loss of the Master Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Master Trust Assets). The tax book value of the Master Trust Assets for purposes of this Section 6.2(b) shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements. Notwithstanding the foregoing, to the extent applicable, the Master Trustees shall be permitted to allocate taxable income in such other equitable manner as they may jointly determine in good faith taking into account the interests of the Master Trust Beneficiaries as a whole.

(c) The Master Trustees shall be responsible for payment of, and shall be permitted to pay, out of the Master Trust Assets, any taxes imposed on the Master Trust or the Master Trust Assets and any such payment shall be considered a cost and expense of the operation of the Master Trust payable without Bankruptcy Court order.

6.3 Withholding of Taxes. The Master Trust shall comply with all withholding and reporting requirements imposed by the IRC, state, local or non-U.S. taxing authority. The Master Trustees shall be authorized to take any and all actions that may be necessary or appropriate to comply with any such withholding, payment, and reporting requirements. The Master Trustees may deduct and withhold and pay to the appropriate Tax Authority all amounts required to be deducted or withheld pursuant to the IRC or any provision of any state, local or non-U.S. tax law with respect to any payment or distribution to the Master Trust Beneficiaries. Notwithstanding the above, each holder of an ownership interest in the Master Trust that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such holder by any Tax Authority, including income, withholding, and other tax obligations, on account of such distribution. All such amounts withheld and paid to the appropriate Tax Authority shall be treated as amounts distributed to such Master Trust Beneficiaries for all purposes of this Agreement. The Master Trust Trustees shall be authorized to collect such tax information from the Master Trust Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order, and this Agreement. As a condition to receive distributions under the Plan, all Master Trust Beneficiaries will need to identify themselves to the Master Trust Trustees and provide tax information and the specifics of their holdings, to the extent the Master Trust Trustees deem appropriate, including an IRS Form W-9 (or any successor form) or, in the case of Master Trust Beneficiaries that are not United States persons for U.S. federal income tax purposes, certification of foreign status on an applicable IRS Form W-8 (or any successor form). The Master Trust Trustees may refuse to make a distribution to any Master Trust Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided*, *however*, that, upon the delivery of such information by a Master Trust Beneficiary

within 180 days of the Master Trust Trustees' request, the Master Trust Trustees shall make such distribution to which the Master Trust Beneficiary is entitled, without interest; and, *provided*, *further*, that, if the Master Trust Trustees fail to withhold in respect of amounts received or distributable with respect to any such holder and the Master Trust Trustees are later held liable for the amount of such withholding, such holder shall reimburse the Master Trust Trustees for such liability. If the holder fails to comply with such a request for tax information within such 180 days of the Master Trust Trustees' request, such distribution shall be deemed an unclaimed distribution and treated in accordance with Section 2.8(d) hereof.

6.4 Expedited Determination of Taxes. The Master Trustees may request an expedited determination of taxes of the Master Trust under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the Master Trust for all taxable periods through the termination of the Master Trust.

6.5 Valuation. As soon as reasonably practicable following the establishment of the Master Trust, the Master Trust Trustees shall determine the value of the Master Trust Assets transferred to the Master Trust as of the Effective Date, based on the good-faith determination of the Master Trust Trustees. The Master Trust Trustees shall apprise, in writing, the applicable Master Trust Beneficiaries of such valuation. The valuation of the Master Trust Assets prepared pursuant to this Agreement shall be used consistently by all parties (including, without limitation, the Debtors, the Reorganized Debtors, the Master Trust Trustees, and the Master Trust Beneficiaries) for all U.S. federal income tax purposes. The Master Trust also shall file (or cause to be filed) any other statements, returns, or disclosures relating to the Master Trust that are required by any Governmental Unit. In connection with the preparation of any valuation contemplated hereby, the Master Trust, subject to Section 2.3 hereof, shall be entitled to retain such Master Trust professionals as the Master Trust Trustees shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the Master Trust Trustees shall take such other actions in connection therewith as it determines to be appropriate or necessary. For the avoidance of doubt, the valuation shall not be binding on the Master Trust, the Master Trustees, or the Master Trust Beneficiaries for any purpose other than U.S. federal income tax purposes, and the valuation shall not impair or prejudice rights, claims, powers, duties, authority and/or privileges of the Master Trust, the Master Trustees, or any of the Master Trust Beneficiaries expect with respect to U.S. federal income tax purposes.

ARTICLE VII
TERMINATION OF MASTER TRUST

7.1 Termination. The Master Trust shall be dissolved at the later of (i) such time as all of the Master Trust Assets have been distributed pursuant to the Plan and this Agreement; and (ii) dissolution or termination of Sub-Trust A and Sub-Trust B; *provided*, *however*, that in no event shall the Master Trust be dissolved later than five (5) years from the Effective Date unless the Bankruptcy Court, upon motion within the six-month period prior to the fifth (5^{th}) anniversary (or within the six-month period prior to the end of an extension period), determines that a fixed period extension (not to exceed five (5) years, including any prior extensions, without a favorable private letter ruling from the Internal Revenue Service or an opinion of counsel satisfactory to the Master Trustees that any further extension would not adversely affect

the status of the Master Trust as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Master Trust Assets. If at any time the Master Trustees determine, in reliance upon such professionals as the Master Trustees may retain that the expense of administering the Master Trust so as to make a final distribution to the Master Trust Beneficiaries is likely to exceed the value of the assets remaining in the Master Trust, the Master Trustees may, in their discretion and without the need to apply to the Bankruptcy Court for approval, (i) reserve any amount necessary to dissolve the Master Trust, (ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S. federal income tax under section 501(a) of the IRC, (C) not a "private foundation," as defined in section 509(a) of the IRC and (D) that is unrelated to the Debtors and Reorganized Debtors, the Master Trust and any insider of the Master Trustees and (iii) dissolve the Master Trust. The Master Trustees may, but shall not be required to, apply for any order of the Bankruptcy Court approving any or all of the foregoing. If a final decree has been entered closing the Chapter 11 Cases, the Master Trustees may seek to open the Chapter 11 Cases for the limited purpose of filing a motion seeking authority as set forth in the immediately preceding sentence, and the costs for such motion and costs related to re-opening the Chapter 11 Cases shall be paid by use of the Master Trust Assets. Such date upon which the Master Trust shall finally be dissolved shall be referred to herein as the "**Termination Date**." Upon the Termination Date, the Master Trustees shall wind up and liquidate the Master Trust in accordance with section 3808 of the Trust Act and Section 7.2 herein and all monies remaining in the Master Trust shall be distributed or disbursed in accordance with Section 2.8 above. The Master Trustees and the Delaware Trustee (acting at the written direction of the Master Trustees) shall file any required Certificate of Cancellation in accordance with section 3810(d) of the Trust Act, and thereupon this Agreement shall terminate.

7.2 Continuance of the Master Trust for Winding Up. After the termination of the Master Trust and solely for the purpose of liquidating and winding up the affairs of the Master Trust, the Master Trustees shall continue to act as such until their duties have been fully performed and shall continue to be entitled to receive the fees called for by Section 3.3(a) hereof. Upon distribution of all the Master Trust Assets, the Master Trustees may, but shall not be required to, retain the books, records, and files that shall have been delivered or created by the Master Trustees. For the avoidance of doubt, at the Master Trustees' discretion, all of such records and documents may be abandoned or destroyed by the Master Trustees (unless such records and documents are necessary to fulfill the Master Trustees' obligations hereunder) subject to the terms of any joint prosecution and common interest agreement(s) to which the Master Trustees may be a party. Except as otherwise specifically provided herein, upon the final distribution of the Master Trust Assets and filing by the Master Trustees and the Delaware Trustee of a Certificate of Cancellation with the Secretary of State of the State of Delaware, the Master Trustees shall be deemed discharged and have no further duties or obligations hereunder, except to account to the Master Trust Beneficiaries as provided herein, Trust Interests shall be cancelled, and the Master Trust will be deemed to have dissolved.

ARTICLE VIII
AMENDMENT AND WAIVER

8.1 Subject to Sections 1.5(c) and 8.2 of this Agreement, the Master Trustees may amend, supplement or seek to waive any provision of this Agreement with the consent of both Master Trustees; *provided*, that to the extent any such amendment, supplement or waiver materially and adversely impacts the Debtors or Reorganized Debtors, or modifies the obligations of the Debtors or Reorganized Debtors hereunder, such amendment, supplement, or waiver shall also require the prior written consent of the Debtors or Reorganized Debtors, as applicable (not to be unreasonably withheld); *provided, further,* that to the extent that any such amendment, supplement, or waiver materially and adversely affects the interests of the holder of the Sub-Trust A-3 Interest (as defined in the Sub-Trust A Agreement) or the Sub-Trust B-3 Interest (as defined in the Sub-Trust B Agreement) in a manner disproportionate to holders of other Sub-Trust A Interests or other Sub-Trust B Interests, as applicable, such amendment, supplement or waiver shall also require the prior consent of the DIP Noteholder Trust Trustee (as defined in the Sub-Trust A Agreement and Sub-Trust B Agreement), as applicable.

8.2 Notwithstanding Section 8.1 of this Agreement, no amendment, supplement, or waiver of or to this Agreement shall: (a) adversely affect the payments and/or distributions to be made under the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement or this Agreement; (b) alter or conflict with the procedural requirements of this Agreement or the obligations under the Litigation Trust Cooperation Agreement; (c) adversely affect the U.S. federal income tax status of the Master Trust as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes; or (d) be inconsistent with the purpose and intention of the Master Trust to liquidate the Master Trust Assets in an expeditious but orderly manner.

8.3 No failure by the Master Trust or the Master Trustees to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

8.4 Notwithstanding the forgoing, to the extent any such amendment, supplement, or waiver affects the rights, duties, protections, immunities, or indemnities of the Delaware Trustee, such act shall require the written consent of the Delaware Trustee. The fees and expenses (including reasonable attorney's fees) of the Delaware Trustee incurred in connection with any amendment shall be paid by the Master Trust. In consenting to any amendment hereunder, the Delaware Trustee shall be entitled to receive and be fully protected in relying on an opinion of counsel that such amendment is authorized and permitted by this Agreement and that all conditions precedent to such amendment have been satisfied.

ARTICLE IX
MISCELLANEOUS PROVISIONS

9.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (without reference to principles of conflicts of law thereof), including all matters of validity, construction, and administration; *provided,*

however, that the following shall not be applicable to the Master Trust, the Master Trustees, the Delaware Trustee or this Agreement; (a) the provisions of section 3540 of Title 12 of the Delaware Code and (b) any provisions of the laws (statutory or common) of the State of Delaware pertaining to trusts that relate to or regulate, in a manner inconsistent with the terms hereof, (i) the filing with any court or governmental body or agency of trustee accounts or schedule of trustee fees and charges, affirmative requirements to post bonds for trustees, officers, agents, or employees of a trust, the necessity for obtaining court or other governmental approval concerning the acquisition, holding, or disposition of real or personal property, (ii) fees or other sums payable to trustees, officers, agents, or employees of a trust, (iii) the allocation of receipts and expenditures to income and principal, (iv) restrictions or limitations on the permissible nature, amount, or concentration of trust investments or requirements relating to the titling, storage, or other manner of holding or investing trust assets, or (v) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of trustees.

9.2 Jurisdiction; WAIVER OF TRIAL BY JURY. The Parties agree that the Bankruptcy Court shall have jurisdiction over the Master Trust and the Master Trustees, including, without limitation, the administration and activities of the Master Trust and the Master Trustees to the fullest extent permitted by law. Each Party to this Agreement and the Master Trust Beneficiaries, by accepting and holding their interest in the Master Trust, hereby irrevocably consents to the jurisdiction of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens*, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Until the closing of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court. In the event that all of the Chapter 11 Cases are closed, the Parties agree that the Master Trustees shall have the right to move to re-open the Chapter 11 Cases or alternatively, to bring the dispute(s) before the courts of the State of Delaware, including any federal court located in the State of Delaware (and, in such event, the Parties agree that the such courts shall have jurisdiction over the Master Trust and the Master Trustees, including, without limitation, the administration and activities of the Master Trust and the Master Trustees to the fullest extent permitted by law). Each Party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement. EACH OF THE PARTIES HERETO, AND EACH MASTER TRUST BENEFICIARY, BY ACCEPTING ITS INTEREST HEREIN, HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY AND/OR THE MASTER TRUST. NOTWITHSTANDING THE FOREGOING AND FOR THE AVOIDANCE OF DOUBT, NOTHING CONTAINED HEREIN SHALL PROHIBIT OR RESTRICT THE MASTER TRUST OR ITS TRUSTEES FROM SEEKING A JURY TRIAL WITH RESPECT TO ANY OF THE ASSIGNED INSURANCE RIGHTS OR ASSIGNED CLAIMS.

9.3 Severability. In the event any provision of this Agreement or the application thereof to any person or circumstances shall be determined by Final Order to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to persons or circumstances or in jurisdictions other than those as to or in which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

9.4 Notices. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered personally or by facsimile or electronic communication, sent by nationally recognized overnight delivery service or mailed by first-class mail. The date of receipt of such notice shall be the earliest of (a) the date of actual receipt by the receiving party, (b) the date of personal delivery (or refusal upon presentation for delivery), (c) the date of the transmission confirmation, or (d) three Business Days after service by first-class mail, to the receiving party's below address(es):

(i) if to the Master Trustees, to:

Thomas A. Pitta
c/o Emmet, Marvin & Martin, LLP
120 Broadway, 32nd Floor
New York, NY 10271
Tel: 212-238-3148
Email: tpitta@emmetmarvin.com

With a copy to:

Kelley Drye & Warren LLP
Attn: Robert L. LeHane
3 World Trade Center
175 Greenwich Street
New York, NY 10007
Tel: 212-808-7573
Email: rlehane@kelleydrye.com

and

Alan D. Halperin, Esq., RAD Sub-Trust B Trustee
c/o Halperin Battaglia Benzija, LLP
40 Wall Street, 37th floor
New York, NY 10005

Email: ahalperin@halperinlaw.net

(ii) if to the Delaware Trustee, to:

Computershare Delaware Trust Company
919 North Market Street,
Suite 1600
Wilmington, DE 19801
Attn: Corporate Trust Services/Asset Backed Administration –
Rite Aid RAD Master Trust

Email: tracy.mclamb@computershare.com

(iii) if to the Debtors and Reorganized Debtors, to:

~~[●]~~Rite Aid Corporation
1200 Intrepid Ave., 2nd Floor
Philadelphia, PA 19112
Attn: ~~[•]~~Matthew Schroeder
~~Facsimile: [•]~~
Email: ~~[•]~~mschroeder@riteaid.com

and

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn: ~~[•]~~Aparna Yenamandra, P.C.; Ross Fiedler; Zach Manning
Facsimile: ~~[•]~~(212) 446-4900
Email: ~~[•]~~aparna.yenamandra@kirkland.com;
ross.fiedler@kirkland.com; zach.manning@kirkland.com

9.5 Headings. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

9.6 Plan and Confirmation Order. The principal purpose of this Agreement to aid in the implementation of the Plan and, therefore, this Agreement incorporates the provisions of the Plan and the Confirmation Order.

9.7 Entire Agreement. Subject to Section 1.5(c) herein, this Agreement and the exhibits attached hereto contain the entire agreement between the Parties and supersede all prior and contemporaneous agreements or understandings between the Parties with respect to the subject matter hereof.

9.8 Cumulative Rights and Remedies**.** The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights under law or in equity, subject to any limitations provided under the Plan and the Confirmation Order.

9.9 Meanings of Other Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, words importing the singular number shall include the plural number and vice versa and words importing persons shall include firms, associations, corporations, and other entities. All references herein to Articles, Sections and other subdivisions, unless referring specifically to the Plan or provisions of the IRC, the Bankruptcy Code, the Bankruptcy Rules, or other law, statute, or regulation, refer to the corresponding Articles, Sections and other subdivisions of this Agreement and the words "herein," "hereof," or "herewith" and words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision of this Agreement. The term "including" shall mean "including, without limitation."

9.10 Limitation of Benefits. Except as otherwise specifically provided in this Agreement, the Plan, or the Confirmation Order, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto and the Master Trust Beneficiaries any rights or remedies under or by reason of this Agreement.

9.11 Further Assurances. From and after the Effective Date, the Parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Agreement, and to consummate the transactions contemplated hereby, in each case, except to the extent inconsistent with the terms and conditions of the Litigation Trust Cooperation Agreement.

9.12 Litigation Trust Cooperation Agreement. Notwithstanding anything to the contrary herein, the obligations of the Debtors and Reorganized Debtors under this Agreement are subject in all respects to the Litigation Trust Cooperation Agreement with respect to any matters addressed therein, and nothing contained in this Agreement shall modify or abrogate the Litigation Trust Cooperation Agreement.

9.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. This Agreement shall be valid, binding, and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including relevant provisions of the Uniform Commercial Code (collectively, "Signature Law"); (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

9.14 Anti-Money Laundering Law. The Parties hereto acknowledge that in accordance with laws, regulations and executive orders of the United States or any state or political subdivision thereof as are in effect from time to time applicable to financial institutions relating

to the funding of terrorist activities and money laundering, including, without limitation, the USA Patriot Act (Pub. L. 107-56) and regulations promulgated by U.S. Department of Treasury or the Office of Foreign Asset Control (collectively, ~~"~~"Banking AML Law"), the Delaware Trustee is required to obtain, verify, and record information relating to individuals and entities that establish a business relationship or open an account with the Delaware Trustee. Each party hereto agrees that it shall provide the Delaware Trustee with such information and documentation as the Delaware Trustee may request from time to time in order to enable the Delaware Trustee to comply with all applicable requirements of Banking AML Law, including, but not limited to, information or documentation used to identify and verify each party's identity, including, but not limited to, each Party's name, physical address, tax identification number, organizational documents, certificates of good standing, licenses to do business or other pertinent identifying information. By accepting and holding a beneficial ownership interest in the Master Trust, each holder thereof shall be deemed to have made each of the agreements and acknowledgements made by the parties hereto in this Section 9.14. In addition to the Delaware Trustee's obligations under Banking AML Law, the Corporate Transparency Act (31 U.S.C § 5336) and its implementing regulations (collectively, the "CTA" and together with Banking AML Law, "AML Law"), may require the Master Trust to file reports with the U.S. Financial Crimes Enforcement Network after the date of this Agreement. It shall be the Master Trustees' duty and not the Delaware Trustee's duty to cause the Master Trust to prepare and make such filings and to cause the Master Trust to comply with its obligations under the CTA, if any. The parties hereto acknowledge and agree that to the fullest extent permitted by law, for purposes of AML Law, the Master Trust Beneficiaries are and shall be deemed to be the sole direct beneficial owners of the Master Trust and that the Master Trustees are and shall be deemed to be ~~the~~ persons with the power and authority to exercise substantial control over the Master Trust.

9.15 Costs. Notwithstanding anything to the contrary in this Agreement, except as provided in the Plan or Confirmation Order, to the extent that the Debtors or Reorganized Debtors expect to incur material, out-of-pocket costs or expenses in connection with the performance of their obligations under this Agreement, unless such costs are subject to reimbursement pursuant to the Litigation Trust Cooperation Agreement or otherwise, the Debtors or Reorganized Debtors, as applicable, and the Master Trustees shall confer in good faith to minimize such costs and agree on a mutually acceptable cost sharing agreement among the Debtors or Reorganized Debtors, as applicable, and the Master Trust for such costs. If the Debtors or Reorganized Debtors and the Master Trust cannot reach agreement on a mutually acceptable cost sharing agreement, each of the Debtors, Reorganized Debtors, and the Master Trust agree that the Bankruptcy Court shall have exclusive jurisdiction to adjudicate and resolve any such dispute.

EXHIBIT A

~~**Compensation of the Delaware Trustee**~~

~~**EXHIBIT B**~~

Litigation Trust Cooperation Agreement

Exhibit I-2

Litigation Sub-Trust A Trust Agreement

EXECUTION VERSION

SUB-TRUST A AGREEMENT

This Sub-Trust A Agreement is made this 30th day of August, 2024 (this "Agreement" or the "Sub-Trust A Agreement"), by and among (i) the Debtors and Reorganized Debtors, acting through Rite Aid Corporation on their behalf, (ii) RAD Master Trust, acting through one of its trustees, Alan D. Halperin, (iii) RAD Sub-Trust B ("Sub-Trust B"), acting through its trustee, Alan D. Halperin, (iv) Computershare Delaware Trust Company, a Delaware limited purpose trust company, acting through its Corporate Trust Services Division as Delaware trustee of this Sub-Trust A (the "Delaware Trustee"), and (v) RAD Sub-Trust A ("Sub-Trust A"), acting through its trustee, Thomas Pitta (in such capacity, the "Sub-Trust A Trustee" and together with the Debtors and Reorganized Debtors, Master Trust, the Delaware Trustee, and the Sub-Trust B, the "Parties"), and creates and establishes Sub-Trust A referenced herein in order to facilitate the implementation of the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further Modifications)* [Dkt. No. 4532, Exh. A], dated August 15, 2024 (as the same may be amended, modified or supplemented from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the "Plan") filed in the Chapter 11 Cases (defined below) of Rite Aid Corporation and its affiliated debtors (the "Debtors" and upon emergence from bankruptcy, the "Reorganized Debtors"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to such terms in the Plan.

RECITALS

WHEREAS, each of the Debtors filed a voluntary petition for relief (collectively, the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532, (the "Bankruptcy Code"), on October 15, 2023 (the "Petition Date") in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court"); and

WHEREAS, on August 16, 2024, the Bankruptcy Court entered its order confirming the Plan [Dkt. No. 4352] (the "Confirmation Order");

WHEREAS, the Plan and/or the UCC/TCC Recovery Allocation Agreement provide or contemplate, among other things, as of the effective date of the Plan (the "Effective Date"), for:

a) the creation and establishment of a master trust, referenced above as the RAD Master Trust (the "Master Trust"), which shall be vested with the Litigation Trust Assets, including Assigned Claims, Assigned Insurance Rights, the Committees Initial Cash Consideration, and the right to receive the Committees Post-Emergence Cash Consideration, all of which are transferred by the Debtors and the Reorganized Debtors to the Master Trust, as set forth in the trust agreement for the Master Trust (the "Master Trust Agreement");

b) the creation and establishment of sub-trusts for the Master Trust;

c) the automatic transfer and/or vesting from the Master Trust to Sub-Trust A of the Sub-Trust A Assets (defined below), as well as the rights and powers of the Debtors and the Reorganized Debtors in such Sub-Trust A Assets, free and clear of all Claims and Liens;

d) the prosecution, settlement, and/or monetization by the Sub-Trust A Trustee of the Assigned Claims allocated to Sub-Trust A pursuant to the Plan, the UCC/TCC Recovery Allocation Agreement, and the Master Trust Agreement (the "Sub-Trust A Assigned Claims"), which shall exclude, for the avoidance of doubt, Assigned Insurance Rights for Tort Claims and any Assigned Claims that relate to the pursuit of the Assigned Insurance Rights for Tort Claims;

e) the prosecution, settlement, and/or monetization by the Sub-Trust A Trustee of the Assigned Insurance Rights with respect to the D&O Liability Insurance Policies allocated to Sub-Trust A pursuant to the Plan, the UCC/TCC Recovery Allocation Agreement, and the Master Trust Agreement (the "Sub-Trust A Assigned Insurance Rights");

f) the distribution of the Sub-Trust A Distributable Proceeds (defined below) therefrom to the Sub-Trust A Beneficiaries, in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, and this Agreement; and

g) the distribution of the proceeds of the GUC Equity Trust to Sub-Trust A for the benefit of holders of Sub-Trust A-1 Interests, in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, and this Agreement.

WHEREAS, on the Effective Date, the Master Trust, Sub-Trust A, Sub-Trust B and the Reorganized Debtors entered into that certain Litigation Trust Cooperation Agreement, attached hereto as **Exhibit B** (the "Litigation Trust Cooperation Agreement") providing that the Reorganized Debtors shall cooperate with the Master Trust, Sub-Trust A, and Sub-Trust B in their pursuit and/or litigation of Assigned Claims and/or Assigned Insurance Rights and/or to reconcile and administer Tort Claims, in each case in accordance with the procedures and obligations set forth therein; and

WHEREAS, on [DATE], the Sub-Trust A Trustee and the Delaware Trustee executed a Certificate of Trust, establishing Sub-Trust A; and

WHEREAS, the primary purpose of Sub-Trust A is the liquidation and distribution of the Sub-Trust A Assets, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidation purpose of the Sub-Trust A; and

WHEREAS, for U.S. federal and applicable state and local income tax purposes Sub-Trust A is intended to be treated as a "liquidating trust" within the meaning of Treasury Regulations

section 301.7701-4(d) that is taxable as a "grantor trust" pursuant to sections 671-677 of the U.S. Internal Revenue Code of 1986, as amended ("IRC"); and

WHEREAS, Sub-Trust A shall not be deemed a successor in interest of the Debtors and Reorganized Debtors for any purpose other than with regard to the prosecution of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights as specifically set forth in the Plan, the Confirmation Order, and this Agreement; and

WHEREAS, the Sub-Trust A Trustee shall have all powers necessary to implement the provisions of this Agreement and administer Sub-Trust A as provided herein; and

WHEREAS, the Bankruptcy Court shall retain jurisdiction over Sub-Trust A, the Delaware Trustee, the Sub-Trust A Trustee, and the Sub-Trust A Assets (including the transfer of the Sub-Trust A Cash Consideration (defined below), the Assigned Claims, the Sub-Trust A Assigned Insurance Rights from the Master Trust to Sub-Trust A) and the Sub-Trust A-1 Disputed Claims Reserve, as provided herein and the Plan and the Confirmation Order; provided, however, that nothing herein is intended to confer upon the Bankruptcy Court jurisdiction inconsistent with applicable law, including with respect to the Sub-Trust A Assigned Claims or Sub-Trust A Assigned Insurance Rights; and

WHEREAS, this Agreement is entered into to effectuate the establishment of Sub-Trust A as provided in the Plan.

NOW, THEREFORE, pursuant to the Plan and the Confirmation Order, in consideration of the promises, the mutual agreements of the Parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, the Parties hereby agree as follows:

ARTICLE I
ESTABLISHMENT OF SUB-TRUST A

1.1 Establishment of Sub-Trust A and Appointment of the Sub-Trust A Trustee.

(a) The Parties, pursuant to the Plan and the Confirmation Order and in accordance with the applicable provisions of the Bankruptcy Code, hereby establish a trust on behalf of the Sub-Trust A Beneficiaries, which shall be known as the "RAD Sub-Trust A," on the terms set forth herein. In connection with the exercise of the Sub-Trust A Trustee's powers hereunder, the Sub-Trust A Trustee may use this name or such variation thereof as the Sub-Trust A Trustee sees fit.

(b) The Sub-Trust A Trustee has been selected by the Official Committee of Unsecured Creditors (the "UCC"), in consultation with the Tort Claimants Committee (the "TCC") and counsel to the Required Junior DIP Noteholders, which Person (and any successor Sub-Trust A Trustee) is (and shall be) a "U.S. person" as determined for U.S. federal income tax purposes.

(c) The Sub-Trust A Trustee shall be deemed a trustee under the Delaware Statutory Trust Act, 12 Del. C. § 3801 *et seq.*, as the same may from time to time be amended, or any successor statute (the "Trust Act").

(d) The Sub-Trust A Trustee agrees to accept and hold the Sub-Trust A Assets in trust for the Sub-Trust A Beneficiaries, subject to the provisions of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, this Agreement and applicable law.

(e) The Sub-Trust A Trustee and each successor trustee serving from time to time hereunder shall have all the rights, powers, and duties as set forth herein.

(f) The Sub-Trust A Trustee may serve without bond.

(g) Subject to the terms of this Agreement, any action by the Sub-Trust A Trustee that affects the interests of more than one Sub-Trust A Beneficiary shall be binding and conclusive on all Sub-Trust A Beneficiaries even if such Sub-Trust A Beneficiaries have different or conflicting interests.

(h) For the avoidance of doubt, the Sub-Trust A Trustee shall not be deemed an officer, director, or fiduciary of any of the Debtors, the Reorganized Debtors, or their respective subsidiaries.

1.2 Transfer of the Sub-Trust A Assets.

(a) The "Sub-Trust A Assets" shall include:

(i) The Sub-Trust A Assigned Claims;

(ii) The Sub-Trust A Assigned Insurance Rights;

(iii) The "Sub-Trust A Cash Consideration," which is (i) $1,625,000 of the Committees Initial Cash Consideration, plus cash savings, if any, from the Committees' professional fee budget, and (ii) $4,500,000 of the Committees' Post-Emergence Cash Consideration;[1]

(iv) The "Sub-Trust B-2 Interest," which shall be an interest in Sub-Trust B issued to the Sub-Trust A Trust, entitling Sub-Trust A to a portion of the Tort Claim Insurance Proceeds as set forth in the Sub-Trust B Agreement; and

(v) The "GUC Equity Trust Interest," which shall be 100% of the interests in the GUC Equity Trust issued to the Sub-Trust A Trustee for the benefit of holders of Sub-Trust A-1 Interests.

[1] The Sub-Trust A Cash payable from the Committees' Post-Emergence Cash Consideration shall be funded as follows: 20% of any amounts paid on account of real estate, 20% of any amounts paid on account of the CMS Receivable, 20% of the first three post-Effective Date payments and 10% of any remaining post-Effective Date payments, as set forth in the UCC/TCC Recovery Allocation Agreement.

(b) Pursuant to the Plan, the Master Trust Agreement, and the UCC/TCC Recovery Allocation Agreement, as of the Effective Date, following receipt thereof by the Master Trust, the Master Trust, on behalf of the Debtors, the Reorganized Debtors, and the Debtors' Estates shall irrevocably grant, vest, transfer, assign, and deliver, and shall be deemed to have granted, vested, transferred, assigned and delivered, to Sub-Trust A, without recourse, all of their respective rights, title, and interest in the Sub-Trust A Assets, free and clear of all Liens and Claims for the benefit of the Sub-Trust A Beneficiaries, including, without limitation and pursuant to the terms and conditions of the Plan, the Confirmation Order, and the Litigation Trust Cooperation Agreement, all privileges (including, without limitation, attorney-client privileges), which shall vest solely in the Sub-Trust A, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Sub-Trust A Trustee and the Sub-Trust A Beneficiaries. In no event shall any part of the Sub-Trust A Assets revert to or be distributed to the Debtors and the Reorganized Debtors except as set forth herein.

(c) The Sub-Trust A Assets and the rights thereto shall vest in Sub-Trust A on the Effective Date; provided, however, to the extent any of the Sub-Trust A Assets are capable of being assigned to Sub-Trust A but are not assigned to Sub-Trust A upon the Effective Date, the obligation to effect the assignment of such Sub-Trust A Assets shall be satisfied by the Master Trust and the Reorganized Debtors, in accordance with the Litigation Trust Cooperation Agreement and/or the Plan, as applicable.

(d) In accordance with, and subject to, the terms and conditions set forth in the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, and this Agreement, the Reorganized Debtors shall take, or cause to be taken, all such further actions as the Sub-Trust A Trustee may reasonably request, in each case to the extent necessary, to permit Sub-Trust A to investigate, prosecute, monetize, settle, protect, and conserve all Claims and Causes of Action constituting Sub-Trust A Assets. In accordance with, and subject to, terms and conditions set forth in the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, and this Agreement, the Reorganized Debtors shall take, or cause to be taken, all such further actions as the Sub-Trust A Trustee may reasonably request, in each case to the extent necessary, to permit Sub-Trust A to preserve, secure, and obtain the benefit of the Sub-Trust A Assigned Insurance Rights and the other Sub-Trust A Assets. Sub-Trust A shall be the successor-in-interest to the Debtors and/or the applicable Reorganized Debtors with respect to any Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, *provided, however*, that neither Sub-Trust A nor the Sub-Trust A Trustee shall bear any liabilities in connection therewith other than as expressly set forth in the Plan. Nothing in this Agreement shall preclude Sub-Trust A from disclosing information, documents, or other materials reasonably necessary to preserve, litigate, resolve, or settle coverage, or to comply with an applicable obligation under an insurance policy or settlement agreement, subject to appropriate confidentiality protections and any other restrictions or limitations set forth in the Litigation Trust Cooperation Agreement. For the avoidance of doubt, nothing herein shall expand the obligations of the Reorganized Debtors beyond what has been agreed to in the Litigation Trust Cooperation Agreement and/or is required pursuant to the Confirmation Order.

(e) To the extent that any of the Sub-Trust A Assets cannot be transferred to or vested in the Sub-Trust A because of a restriction on transferability under non-bankruptcy law

that is not superseded or preempted by the Bankruptcy Code or the Confirmation Order, such Sub-Trust A Asset shall, to the extent permitted by applicable law, be deemed held by the Master Trust, and if not the Master Trust, then by the Reorganized Debtors, as bailee for Sub-Trust A, and the Sub-Trust A Trustee shall be deemed to have been designated as a representative of the Master Trust, or the Reorganized Debtors, as applicable, including pursuant to section 1123(b)(3) of the Bankruptcy Code to liquidate, monetize, enforce, and/or pursue such Sub-Trust A Assets to the extent and subject to the limitations set forth in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, and this Agreement, on behalf of the Master Trust or Reorganized Debtors, as applicable, for the Sub-Trust A Beneficiaries; *provided*, *however*, that the Reorganized Debtors shall be permitted to recoup the reasonable, documented out-of-pocket costs, if any, incurred in connection with holding and/or disposing of such asset(s) (to the extent not already recouped or paid in accordance with the Litigation Trust Cooperation Agreement) solely by withholding proceeds from (i) any amount payable to the Master Trust under the Plan as part of the Committees' Post-Emergence Cash Consideration, and (ii) any amounts otherwise payable to the Sub-Trust A on account of the Reorganized Debtors' monetizing the corresponding assets; *provided, further, however,* that the proceeds of the sale or other disposition of any such assets by the Master Trust or the Reorganized Debtors, until such time they are transferred to Sub-Trust A, shall nevertheless be deemed to constitute Sub-Trust A Assets.

(f) On the Effective Date, the Reorganized Debtors, the Master Trust, Sub-Trust A, and Sub-Trust B shall enter into the Litigation Trust Cooperation Agreement.

(g) At any time and from time to time on and after the Effective Date, the Wind-Down Debtors, the Reorganized Debtors, and any party under the control of such parties shall agree (i) at the reasonable request of the Sub-Trust A Trustee to execute and/or deliver any instruments, documents, books, and records (including those maintained in electronic format and original documents as may be needed), subject to the preceding Section 1.2(d), and (ii) to take, or cause to be taken, all such further actions as the Sub-Trust A Trustee may reasonably request, subject to the preceding Section 1.2(d), in each case (i) and (ii) in order to evidence or effectuate the transfer of the Sub-Trust A Assets to the Sub-Trust A.

(h) In accordance with, and subject to, the Plan (subject to Section 1.5(d) hereof), the Confirmation Order, and the Litigation Trust Cooperation Agreement, the Reorganized Debtors, and any party under the control of the Reorganized Debtors, and the Estates shall take, or cause to be taken, subject to the preceding Section 1.2(d), all such further actions as the Sub-Trust A Trustee may reasonably request, in each case to permit the Sub-Trust A Trustee to investigate, prosecute, settle, protect, and conserve all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights.

(i) All of the proceeds received by Sub-Trust A from the pursuit of any Sub-Trust A Assigned Claims (the "Sub-Trust A Assigned Claim Proceeds"), the Sub-Trust A Assigned Insurance Rights (the "Sub-Trust A Insurance Proceeds"), and other Sub-Trust A Assets, including the Sub-Trust B-2 Interest and the GUC Equity Trust Interest (collectively, the "Sub-Trust A Asset Proceeds") shall be added to the Sub-Trust A Assets and held as a part thereof (and title thereto shall be vested in Sub-Trust A).

(j) For all U.S. federal, state and local income tax purposes, as applicable, all parties (including, without limitation, the Debtors and Reorganized Debtors, the Sub-Trust A Trustee, the Delaware Trustee, and the Sub-Trust A Beneficiaries) shall treat the transfer of the Sub-Trust A Assets to Sub-Trust A and the transfer of the Sub-Trust A-1 Interests to the Sub-Trust A-1 Disputed Claims Reserve in accordance with Section 8.1 hereof.

(k) The transfers set forth in this Section 1.2, made pursuant to the Plan, shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax, pursuant to section 1146(a) of the Bankruptcy Code.

(l) Notwithstanding the foregoing, for purposes of section 553 of the Bankruptcy Code, the transfer of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights to Sub-Trust A shall not affect the mutuality of obligations that otherwise may have existed prior to the effectuation of such transfer. Notwithstanding anything in this Agreement to the contrary and subject to the Plan, the Confirmation Order and applicable law, the transfer of the Sub-Trust A Assets to Sub-Trust A does not diminish, and fully preserves, any defenses a defendant would have if the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights had been retained by the Debtors and Reorganized Debtors.

1.3 Funding of Sub-Trust A; Payment of Fees and Expenses.

(a) Sub-Trust A shall be funded by the Master Trust with the Sub-Trust A Cash Consideration, which shall be used to administer all Sub-Trust A Assets and initially pay all reasonable fees, costs, and expenses (including indemnities) of and incurred by Sub-Trust A, including legal and other professional fees, costs, and expenses, administrative fees and expenses, insurance fees, taxes, and escrow expenses, which shall be paid in accordance with this Agreement; (the "Sub-Trust A Expenses"). The Sub-Trust A Beneficiaries, Debtors, and Reorganized Debtors shall have no obligation to provide any funding with respect to Sub-Trust A, except (i) as may be directly funded by the Sub-Trust A Assets, including the Sub-Trust A Asset Proceeds or (ii) with respect to the Reorganized Debtors, any funding associated with the Committees Post-Emergence Cash Consideration.

(b) Each of the Sub-Trust A Trustee and the Delaware Trustee may incur any Sub-Trust A Expenses in connection with the performance of its duties under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Litigation Trust Cooperation Agreement, and this Agreement, including in connection with retaining professionals and/or entering into agreements pursuant to Sections 3.8 and 3.9 herein. All Sub-Trust A Expenses shall be paid by, and solely be the obligation of, Sub-Trust A. In accordance with Section 1.3(a) and 1.3(d) hereof, all Sub-Trust A Expenses shall initially be paid by Sub-Trust A from the Sub-Trust A Cash Consideration. Thereafter, in accordance with Section 3.7(b) hereof, the Sub-Trust A Trustee may elect to apply amounts from the Sub-Trust A Assets to fund expenses (including professional fees) incurred, or reasonably projected to be incurred, in connection with prosecuting or settling the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, monetizing the Sub-Trust A Assets, and distributing the Sub-Trust

A Distributable Proceeds[2] to the Sub-Trust A Beneficiaries; provided, however, that the Delaware Trustee's expenses shall be limited to those specifically authorized in Section 6.3 or payable as indemnification pursuant to Article VII hereof. For the avoidance of doubt, all Sub-Trust A Expenses shall be satisfied or reserved for before any distributions may be made to Sub-Trust A Beneficiaries.

(c) Up to $450,000 of the Sub-Trust A Cash Consideration will be used to fund distributions to holders of Convenience Class Claims (defined below) (the "Convenience Class Cash Consideration"), as set forth herein.

(d) Up to $1,125,000 of the Sub-Trust A Cash Consideration may be used to pay Sub-Trust A Expenses (the "Sub-Trust A Initial Funding"), including pursuit of the Sub-Trust A Assigned Insurance Rights and the Sub-Trust A Assigned Claims. The Sub-Trust A Trustee may, as set forth herein, obtain additional funding to pay Sub-Trust A Expenses ("Sub-Trust A Additional Funding," and together with the Sub-Trust A Initial Funding, "Sub-Trust A Funding").

(e) Any failure or inability of the Sub-Trust A Trustee to obtain Sub-Trust A Funding will not affect the enforceability of the Sub-Trust A Agreement.

(f) The Sub-Trust A Trustee shall be paid from the Sub-Trust A Initial Funding and any additional funding obtained by the Sub-Trust A Trustee, or in accordance with Section 3.7(b) hereof.

1.4 Title to the Sub-Trust A Assets. The transfer of the Sub-Trust A Assets to Sub-Trust A pursuant to Section 1.2 hereof is being made for the sole benefit, and on behalf, of the Sub-Trust A Beneficiaries. Upon the transfer of the Sub-Trust A Assets to Sub-Trust A, Sub-Trust A shall succeed to all of the Debtors', Reorganized Debtors', the Debtors' Estates, the Master Trust's, and the Sub-Trust A Beneficiaries' rights, title, and interest in the Sub-Trust A Assets, free and clear of all Liens, Claims, encumbrances, Interests, contractually imposed restrictions, and other interests, and no other Person shall have any interest, legal, beneficial, or otherwise, in Sub-Trust A or the Sub-Trust A Assets upon the assignment and transfer of such assets to Sub-Trust A (other than as provided in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement). On the Effective Date, Sub-Trust A shall be substituted for the Master Trust, Master Trustees, Debtors and Reorganized Debtors (as applicable) for all purposes with respect to the Sub-Trust A Assets. To the extent any law or regulation prohibits the transfer of ownership of any of the Sub-Trust A Assets from the Master Trust to Sub-Trust A and such law is not superseded by the Bankruptcy Code, Sub-Trust A's interest shall be a lien upon and security interest in such Sub-Trust A Assets, in trust, nevertheless, for the sole use and purposes set forth herein and in the Plan, and this Agreement shall be deemed a security agreement granting such interest thereon without need to file financing statements or mortgages. By executing this Agreement, the Sub-Trust A Trustee on behalf of Sub-Trust A hereby accepts all of such

[2] "Sub-Trust A Distributable Proceeds" means all Sub-Trust A Asset Proceeds, net of any amounts (a) used to repay any Sub-Trust A Additional Funding in accordance with the terms of such funding, (b) used to pay the Sub-Trust A Expenses, (c) withheld, upon the good faith determination of the Sub-Trust A Trustee, to fund future Sub-Trust A Expenses. (d) applied or withheld to pay Taxes and (e) as otherwise provided in accordance with this Agreement.

property as Sub-Trust A Assets, to be held in trust for the Sub-Trust A Beneficiaries, subject to the terms of this Agreement and the Plan.

1.5 Nature and Purpose of Sub-Trust A.

(a) Purpose. Sub-Trust A is organized and established as a trust pursuant to which the Sub-Trust A Trustee, subject to the terms and conditions of this Agreement and subject to any consultation rights of the Sub-Trust B Trustee provided for herein, shall administer the Sub-Trust A Assets, investigate, prosecute, settle, or abandon the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights and otherwise implement the terms of this Agreement on behalf, and for the benefit, of the Sub-Trust A Beneficiaries. Sub-Trust A shall (i) serve as a mechanism for prosecuting all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, monetizing the Sub-Trust A Assets, and distributing the Sub-Trust A Distributable Proceeds in a timely fashion to or for the benefit of the Sub-Trust A Beneficiaries in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement and (ii) liquidate and administer the Sub-Trust A Assets in accordance with Treasury Regulations section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or any other business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of Sub-Trust A. Except as otherwise provided in Article III hereof and subject to the Confirmation Order, Sub-Trust A shall have the sole responsibility for the pursuit and settlement of the Sub-Trust A Assigned Claims and the Sub-Trust A Assigned Insurance Rights and the sole power and authority to allow or settle and compromise any Claims related to the Sub-Trust A Assigned Claims. The primary purpose of Sub-Trust A is to, in an expeditious and orderly manner, maximize the recoveries to the Sub-Trust A Beneficiaries by monetizing and converting the Sub-Trust A Assets to Cash and making timely distributions to the Sub-Trust A Beneficiaries, in accordance with the Plan and the UCC/TCC Recovery Allocation Agreement, with no objective to continue or engage in the conduct of, or to further, any trade or business. The Sub-Trust A Trustee shall be obligated to make continuing reasonable efforts to timely resolve the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights and not unreasonably prolong the duration of Sub-Trust A. The liquidation of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights may be accomplished either through the prosecution, compromise and settlement, abandonment, or dismissal, or other form of monetization of any or all claims, rights, or causes of action or otherwise, in accordance with the Plan, the Confirmation Order and this Agreement.

(b) Relationship. This Agreement is intended to create a trust and a trust relationship and to be governed and construed in all respects as a trust. Sub-Trust A is not intended to be, and shall not be deemed to be, or be treated as, a general partnership, limited partnership, joint venture, corporation, joint stock company, or association, nor shall the Sub-Trust A Trustee, or the Sub-Trust A Beneficiaries for any purpose be, or be deemed to be or treated in any way whatsoever to be, liable or responsible hereunder as partners or joint venturers. The relationship of the Sub-Trust A Beneficiaries, on the one hand, to the Sub-Trust A Trustee, on the other hand, shall be solely that of a beneficiary of a trust and shall not be deemed a principal and agency relationship, and their rights shall be limited to those conferred upon them by the Plan, the Confirmation Order, and this Agreement.

(c) No Waiver of Claims. In accordance with section 1123(d) of the Bankruptcy Code, the Sub-Trust A Trustee may enforce all rights to commence and pursue, as appropriate, any and all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights after the Effective Date. No Person or entity may rely on the absence of a specific reference in the Plan to any Sub-Trust A Assigned Claims or Sub-Trust A Assigned Insurance Rights against them as any indication that the Sub-Trust A Trustee will not pursue any and all available Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights or objections against them. Unless any Sub-Trust A Assigned Claims or Sub-Trust A Assigned Insurance Rights against a Person or Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or an order of the Bankruptcy Court, the Sub-Trust A Trustee expressly reserves all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights upon, after, or as a consequence of the Confirmation Order.

(d) Relationship to and Incorporation of the Plan. The principal purpose of this Agreement is to aid in the implementation of the Plan, the Confirmation Order, and the UCC/TCC Recovery Allocation Agreement, and therefore this Agreement incorporates the provisions thereof by reference. To that end, the Sub-Trust A Trustee shall have full power and authority to take any action consistent with the purpose and provisions of the Plan and the Confirmation Order, to seek any orders from the Bankruptcy Court in furtherance of implementation of the Plan that directly affect the interests of Sub-Trust A, and to seek any orders from the Bankruptcy Court solely in furtherance of this Agreement. To the extent there is a conflict between the provisions of this Agreement, the provisions of the Plan, the UCC/TCC Recovery Allocation Agreement, and/or the Confirmation Order, each such document shall have controlling effect in the following ranked order: (1) the Confirmation Order; (2) the Plan; (3) the UCC/TCC Recovery Allocation Agreement; (4) this Agreement; *provided*, that the Litigation Trust Cooperation Agreement shall control over this Agreement with respect to any matters specifically addressed in the Litigation Trust Cooperation Agreement, and nothing in this Agreement shall modify or expand the obligations of the Debtors or Reorganized Debtors under the Litigation Trust Cooperation Agreement with respect to any matters addressed therein. Notwithstanding anything to the contrary herein, no provision herein shall be construed or implemented in a manner that would cause the Sub-Trust A to fail to qualify as a "liquidating trust" within the meaning of Treasury Regulations section 301.7701-4(d).

(e) Capacity of Sub-Trust A. Notwithstanding any state or federal law to the contrary or anything herein, Sub-Trust A shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. Sub-Trust A may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name.

1.6 Appointment as Representative. Pursuant to section 1123(b)(3) of the Bankruptcy Code, the Sub-Trust A Trustee shall be the duly appointed representative of the Debtors' Estates for certain limited purposes and, as such, to the extent provided herein, the Sub-Trust A Trustee

succeeds to the rights and powers of a trustee in bankruptcy solely with respect to prosecution of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights.

1.7 Incidents of Ownership. Except as otherwise provided in this Agreement, the Sub-Trust A Beneficiaries shall be the sole beneficiaries of the Sub-Trust A, and the Sub-Trust A Trustee shall retain only such incidents of ownership as are necessary to undertake the actions and transactions authorized herein, in the Plan and in the Confirmation Order, including those powers set forth in this Agreement.

ARTICLE II
SUB-TRUST A INTERESTS

2.1 Trust Interests. On the Effective Date, Sub-Trust A shall issue the Sub-Trust A Interests (defined below), as described below, to the Sub-Trust A Beneficiaries in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement. The Sub-Trust A Interests shall be entitled to distributions from the Sub-Trust A Distributable Proceeds in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement. The beneficial interests in Sub-Trust A will be represented by book entries on the books and records of Sub-Trust A. Sub-Trust A will not issue any certificate or certificates to evidence any beneficial interests in Sub-Trust A.

2.2 The "Sub-Trust A Interests" shall include the Sub-Trust A-1 Interests, the Sub-Trust A-2 Interest, and the Sub-Trust A-3 Interest, as defined below. Holders of the Sub-Trust A Interests shall be the "Sub-Trust A Beneficiaries."

(a) Sub-Trust A-1 Interests: The holders of Class 6 Non-Tort[3] and Non-Convenience Class Claims, as defined below and in the UCC/TCC Recovery Allocation Agreement (together, the "Sub-Trust A-1 Claims" and the holders thereof, the "Sub-Trust A-1 Claimants"), shall be allocated their pro-rata amount of Sub-Trust A-1 Interests; *provided, however*, that (i) solely to the extent a Sub-Trust A-1 Claimant has an Allowed Sub-Trust A-1 Claim against either Debtor Rite Aid Corporation or Debtor Thrifty Payless, Inc., such Sub-Trust A-1 Claimant will receive 200% of the Sub-Trust A-1 Interests such claimant would otherwise be entitled to receive if such Sub-Trust A-1 Claimant did not have an Allowed Sub-Trust A-1 Claim against either Debtor Rite Aid Corporation or Debtor Thrifty Payless, Inc., and (ii) solely to the extent a Sub-Trust A-1 Claimant has an Allowed Sub-Trust A-1 Claim against both Debtor Rite Aid Corporation and Debtor Thrifty Payless, Inc., such Sub-Trust A-1 Claimant will receive 300% of the Sub-Trust A-1 Interests such claimant would otherwise be entitled to receive if such Sub-Trust A-1 Claimant did not have an Allowed Sub-Trust A-1 Claim against either Debtor Rite Aid Corporation or Debtor Thrifty Payless, Inc; *provided, further*, that in no event shall a Sub-Trust A-1 Claimant with Allowed Sub-Trust A-1 Claims against Debtor Rite Aid Corporation, Debtor Thrifty Payless, and any additional Debtors receive more than 300% of the Sub-Trust A-1 Interests such Sub-Trust A-1 Claimant would otherwise be entitled to receive on

[3] "Non-Tort Claims" means all General Unsecured Claims (as defined in the Plan) that are not Tort Claims, Opioid Claims, or DOJ Claims.

account of their Allowed Sub-Trust A-1 Claims against any additional Debtors. The Sub-Trust A-1 Interests shall receive their pro-rata share of:

(i) 85% of Sub-Trust A Distributable Proceeds arising from Sub-Trust A Assigned Claim Proceeds, other than Sub-Trust A Distributable Proceeds from Sub-Trust A Assigned Claims against directors and officers ("Sub-Trust A D&O Claims"), net of any such proceeds that constitute Sub-Trust A-3 Proceeds (defined below);

(ii) 55% of Sub-Trust A Distributable Proceeds arising from Sub-Trust A D&O Claims and any Sub-Trust A Assigned Insurance Rights related to the Sub-Trust A D&O Claims (the "Sub-Trust A D&O Proceeds"), net of any such proceeds that constitute Sub-Trust A-3 Proceeds (defined below);

(iii) The Sub-Trust A Distributable Proceeds arising from Sub-Trust A Cash Consideration;

(iv) The Sub-Trust A Distributable Proceeds arising from the Sub-Trust B-2 Interest; and

(v) All Sub-Trust A Distributable Proceeds arising from the GUC Equity Trust Interest.

(b) Sub-Trust A-2 Interest: Sub-Trust B shall receive the Sub-Trust A-2 Interest, the proceeds of which shall be distributed to beneficiaries of Sub-Trust B in accordance with the Sub-Trust B Agreement. The Sub-Trust A-2 Interest shall receive:

(i) 15% of Sub-Trust A Distributable Proceeds arising from Sub-Trust A Assigned Claim Proceeds, other than the Sub-Trust A D&O Claims, net of any such proceeds that constitute Sub-Trust A-3 Proceeds; and

(ii) 45% of Sub-Trust A D&O Proceeds, net of any such proceeds that constitute Sub-Trust A-3 Proceeds.

(c) Sub-Trust A-3 Interest: The DIP Noteholder Trust[4] shall receive the "Sub-Trust A-3 Interest". The Sub-Trust A-3 Interest shall receive the Applicable Percentage[5] of Sub-

[4] "DIP Noteholder Trust" means a trust to be established on or prior to the Effective Date pursuant to the Plan to hold the Sub-Trust A-3 Interest and the Sub-Trust B-3 Interest for the benefit of Holders of Allowed New Money DIP Notes Claims entitled to receive their pro-rata share of Litigation Trust Class B Interests in accordance with Article II.E.4 of the Plan.

[5] "Applicable Percentage" means,

(i) 15% of the first $100 million of Aggregate Eligible Distributable Proceeds (defined below) distributed to Sub-Trust A Beneficiaries or Sub-Trust B Beneficiaries (as defined in the Sub-Trust B Agreement), and

(ii) 25% of any amounts above $100 million and less than $200 million of Aggregate Eligible Distributable Proceeds distributed to Sub-Trust A Beneficiaries or Sub-Trust B Beneficiaries, and

Trust A Distributable Proceeds arising from Aggregate Eligible Distributable Proceeds.[6] Any amounts required to be distributed to the DIP Noteholder Trust under this Agreement are the "Sub-Trust A-3 Proceeds".

(d) Convenience Class Claims. The holders of Non-Tort Claims Allowed by the Sub-Trust A in amounts less than $20,000, including all Non-Tort Claims that are listed on the Debtors' Schedules and Statements as not contingent, unliquidated, or disputed, in amounts less than $20,000, which shall be automatically allowed, shall have such claims classified as "Convenience Class Claims"; provided, however, that holders of Non-Tort Claims that are listed on the Debtors' Schedules and Statements as not contingent, unliquidated, or disputed, in amounts less than $30,000 may also elect to have their claims classified as Convenience Class Claims; provided, further, that the automatic allowance and the classification and treatment of Convenience Class Claims shall not apply to (i) claims listed on the Debtors' Schedules that are superseded by a filed Proof of Claim; and (ii) any Claim, whether filed or listed on the Debtors' Schedules, that has been satisfied by cure or pursuant to an order of the Bankruptcy Court. Holders of Convenience Class Claims will receive their pro-rata share of the Convenience Class Cash Consideration in respect of such Claims; provided, however, that to the extent that a material amount of holders of Non-Tort Claims that are listed on the Debtors' Schedules and Statements as not contingent, unliquidated, or disputed, in amounts between $20,000 and $30,000 elect not to participate in the Convenience Class, the Convenience Class Cash Consideration may be proportionately reduced.

2.3 Interests Beneficial Only. The ownership of the beneficial interests in Sub-Trust A shall not entitle the Sub-Trust A Beneficiaries to any title in or to the Sub-Trust A Assets as such (which title shall be vested in Sub-Trust A) or to any right to call for a partition or division of the Sub-Trust A Assets or to require an accounting. No Sub-Trust A Beneficiary shall have any governance right or other right to direct Sub-Trust A activities.

(iii) 35% of any amounts equal to or above $200 million of Aggregate Eligible Distributable Proceeds distributed to Sub-Trust A Beneficiaries or Sub-Trust B Beneficiaries.

[6] "Aggregate Eligible Distributable Proceeds" means, collectively,

(i) The Sub-Trust A Assigned Claim Proceeds and the Sub-Trust A Insurance Proceeds, in both cases, without duplication of any deductions otherwise applied, net of any amounts (a) used to repay any Sub-Trust A Funding or Sub-Trust B Funding (as defined in the Sub-Trust B Agreement) in accordance with the terms of such funding, (b) used to pay the Sub-Trust A Expenses or Sub-Trust B Expenses (as defined in the Sub-Trust B Agreement), (c) withheld, upon the good faith determination of the Sub-Trust A Trustee, to fund future Sub-Trust A Expenses, or upon the good faith determination of the Sub-Trust B Trustee, to fund future Sub-Trust B Expenses (d) applied or withheld to pay Taxes and (e) as otherwise provided in accordance with this Agreement, in each case (a) through (e), in accordance with the terms of the applicable agreement; and

(ii) the Other Claim Proceeds (including, for the avoidance of doubt, the Repayment Proceeds), without duplication of any deductions otherwise applied, net of any amounts (a) used to repay any Sub-Trust B Funding or Sub-Trust A Funding in accordance with the terms of such funding, (b) used to pay the Sub-Trust B Expenses or Sub-Trust A Expenses, (c) withheld, upon the good faith determination of the Sub-Trust B Trustee, to fund future Sub-Trust B Expenses, or upon the good faith determination of the Sub-Trust A Trustee, to fund future Sub-Trust A Expenses, (d) applied or withheld to pay Taxes, and (e) as otherwise provided in accordance with the Sub-Trust B Agreement (all as defined in the Sub-Trust B Agreement), in each case (a) through (e), in accordance with the terms of the applicable agreement.

2.4 Issuance of Sub-Trust A-1 Interests.

(a) On or as soon as reasonably practicable following the Effective Date, the Sub-Trust A Trustee shall determine, in consultation with the Sub-Trust A professionals, the aggregate number of Sub-Trust A-1 Interests to be issued by Sub-Trust A to Sub-Trust A-1 Claimants entitled to receive Sub-Trust A-1 Interests pursuant to this Sub-Trust A Agreement (the "Initial Interest Pool"), which, for the avoidance of doubt, shall not include holders of Convenience Class Claims. The Sub-Trust A Trustee shall endeavor to size the Initial Interest Pool to ensure that all Sub-Trust A-1 Claimants whose Sub-Trust A-1 Claims are ultimately Allowed receive their pro-rata share of Sub-Trust A-1 Interests.

(b) Sub-Trust A shall establish a disputed claims reserve on or as soon reasonably practicable following the Effective Date, into which all Sub-Trust A-1 Interests comprising the Initial Interest Pool shall be deposited and held, pending the allowance of Sub-Trust A-1 Claims pursuant to Article IX of the Plan (the "Sub-Trust A-1 Disputed Claims Reserve"). The Sub-Trust A-1 Interests held in the Sub-Trust A-1 Disputed Claims Reserve shall not be commingled with any Sub-Trust A Assets.

(c) As Sub-Trust A-1 Claims are allowed pursuant to Article IX of the Plan, Sub-Trust A shall distribute to Holders of Allowed Sub-Trust A-1 Claims their pro-rata share, as determined by the Sub-Trust A Trustee in accordance with Section 2.2(a), of Sub-Trust A-1 Interests from the Sub-Trust A-1 Disputed Claims Reserve. In the event the expected pro-rata share of Sub-Trust A-1 Interests for all Allowed Sub-Trust A-1 Claims would exceed the Initial Interest Pool, Sub-Trust A shall be authorized to issue additional Sub-Trust A-1 Interests to ensure that Holders of Allowed Unsecured Claims receive their pro-rata share of Sub-Trust A-1 Interests. After the allowance of all Sub-Trust A-1 Claims pursuant to the Plan, if Sub-Trust A-1 Interests remain undistributed, such remaining Sub-Trust A-1 Interests shall be cancelled.

2.5 Transferability of Trust Interests. The Sub-Trust A Interests shall not be transferrable except by operation of law.

2.6 Registry of Beneficial Interests.

(a) The Sub-Trust A Trustee shall appoint a registrar, which may be the Sub-Trust A Trustee (the "Registrar"), for the purpose of recording ownership of the Sub-Trust A Interests as herein provided. For its services hereunder, the Registrar, unless it is the Sub-Trust A Trustee, shall be entitled to receive reasonable compensation from Sub-Trust A as a cost of administering Sub-Trust A.

(b) The Sub-Trust A Trustee shall cause to be kept at the office of the Registrar, or at such other place or places as shall be designated by the Registrar from time to time, a registry of the Sub-Trust A Beneficiaries (the "Trust Register"), which shall be maintained pursuant to such reasonable regulations as the Sub-Trust A Trustee and the Registrar may prescribe. The initial Trust Register may be the official claims register maintained by the Claims and Noticing Agent, on which the Sub-Trust A Trustee may conclusively rely.

2.7 Exemption from Registration. The Parties hereto intend that the rights of the Sub-Trust A Beneficiaries arising under Sub-Trust A shall not be "securities" under applicable laws,

but none of the Parties represent or warrant that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws. Subject to Section 2.4 hereof, the Sub-Trust A Trustee and the Sub-Trust B Trustee, acting unanimously may amend this Agreement in accordance with Article X hereof to make such changes as are deemed necessary or appropriate, with the advice of counsel, to ensure that Sub-Trust A is not subject to registration and/or reporting requirements of the Securities Act of 1933 (the "Securities Act"), the Securities Exchange Act of 1934 (the "Exchange Act"), the Trust Indenture Act, or the Investment Company Act. Except as otherwise provided herein, the Sub-Trust A Interests shall not have consent or voting rights or otherwise confer on the Sub-Trust A Beneficiaries any rights similar to the rights of a shareholder of a corporation in respect of any actions taken or to be taken, or decisions made or to be made, by the Sub-Trust A Trustee in connection with Sub-Trust A.

2.8 Change of Address. Any Sub-Trust A Beneficiaries may, after the Effective Date, select an alternative distribution address by providing written notice to the Sub-Trust A Trustee identifying such alternative distribution address. Such notification shall be effective only upon receipt by the Sub-Trust A Trustee. Absent actual receipt of such written notice by the Sub-Trust A Trustee, the Sub-Trust A Trustee shall not recognize any such change of distribution address and shall use the address set forth in such Sub-Trust A Beneficiary's Proof of Claim (if any) consistent with Section 3.7(c) (or, if no Proof of Claim is filed, the address set forth on the Debtors' Schedules), or, with respect to the DIP Noteholder Trust, U.S. Bank Trust Company, National Association, West Side Flats St Paul, 111 Fillmore Ave., Saint Paul, MN 55107, Attention of: Rite Aid DIP Notes Trust Administrator, Email: benjamin.krueger@usbank.com.

2.9 Absolute Owners. The Sub-Trust A Trustee may deem and treat any Sub-Trust A Beneficiary reflected as the owner of a Sub-Trust A Interest on the applicable Trust Register as the absolute owner thereof for the purposes of receiving distributions and payments on account thereof, for U.S. federal and applicable state income tax purposes and for all other purposes whatsoever. No party shall have any beneficial interest in Sub-Trust A, except as set forth in the immediately preceding sentence.

2.10 Standing. No Sub-Trust A Beneficiary shall have standing to direct the Sub-Trust A Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any party upon or with respect to the Sub-Trust A Assets.

ARTICLE III
RIGHTS, POWERS, AND DUTIES OF THE SUB-TRUST A TRUSTEE

3.1 Role of the Sub-Trust A Trustee. In furtherance of and consistent with the purpose of Sub-Trust A and the Plan, subject to the terms and conditions contained in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement, and exercising the rights of trustees under the Trust Act, the Sub-Trust A Trustee shall, (i) receive, manage, supervise, and protect the Sub-Trust A Assets upon its receipt of same on behalf of and for the benefit of the Sub-Trust A Beneficiaries; (ii) transfer, assign, investigate, analyze, prosecute, and, if necessary and appropriate, settle and compromise the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights in accordance with Sections 3.3 and 3.4 herein; (iii) prepare and file all required tax returns and pay taxes and all other obligations of Sub-Trust A; (iv) liquidate and convert the Sub-Trust A Assets to Cash and make timely distributions

to the Sub-Trust A Beneficiaries in accordance with Section 3.7 herein; (v) retain such professionals and advisors for Sub-Trust A, in accordance with Section 3.8 herein, as it deems reasonably necessary in furtherance of the foregoing, and (vi) have all such other responsibilities as may be vested in the Sub-Trust A Trustee pursuant to the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement and this Agreement, and all other orders of the Bankruptcy Court. The Sub-Trust A Trustee, in accordance with Section 3.4 herein, shall be responsible for all decisions and duties with respect to Sub-Trust A and the Sub-Trust A Assets, and such decisions and duties shall be carried out in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement and this Agreement, and all other orders of the Bankruptcy Court. In all circumstances, the Sub-Trust A Trustee shall act in the best interests of the Sub-Trust A Beneficiaries and in furtherance of the purpose Sub-Trust A, and shall use commercially reasonable efforts to resolve the Sub-Trust A Assigned Claims and to make timely distributions of any proceeds therefrom and to otherwise monetize the Sub-Trust A Assets and not unreasonably prolong the duration of Sub-Trust A.

3.2 Fiduciary Duties. The Sub-Trust A Trustee's powers are exercisable solely in a fiduciary capacity on behalf of Sub-Trust A and the Sub-Trust A Beneficiaries, consistent with, and in furtherance of, the purpose of Sub-Trust A and not otherwise, and in accordance with applicable law, including the Trust Act, and the provisions of this Agreement and the Plan.

3.3 Prosecution of Sub-Trust A Causes of Action.

(a) Subject to the provisions of this Agreement, the Plan, and the Confirmation Order, the Sub-Trust A Trustee shall prosecute, pursue, compromise, settle, or abandon, or otherwise monetize any and all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights as of the Effective Date. The Sub-Trust A Trustee, in accordance with Section 3.4 hereof, shall have the absolute right to pursue, not pursue, release, abandon, and/or settle any and all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights (including any counterclaims asserted against Sub-Trust A) as it determines in the best interests of the Sub-Trust A Beneficiaries, and consistent with the purposes of Sub-Trust A, and shall have no liability for the outcome of its decision except for any damages caused by fraud or willful misconduct.

(b) To the extent that any action has been taken to prosecute or otherwise resolve any Sub-Trust A Assigned Claims or Sub-Trust A Assigned Insurance Rights prior to the Effective Date by the Debtors and Reorganized Debtors, the Sub-Trust A Trustee shall be substituted for the Debtors and Reorganized Debtors in connection therewith in accordance with Rule 25 of the Federal Rules of Civil Procedure, made applicable to the litigation by Bankruptcy Rule 7025, and the caption with respect to such pending litigation shall be changed to the following, at the option of Sub-Trust A: "[Name of Trustee], as Trustee for the RAD Sub-Trust A v. [Defendant]" or "RAD Sub-Trust A v. [Defendant]." Without limiting the foregoing, the Sub-Trust A Trustee shall take any and all actions necessary or prudent to intervene as plaintiff, movant, or additional party, as appropriate, with respect to any applicable Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights. For purposes of exercising its powers, the Sub-Trust A Trustee shall be deemed to be a representative of the Debtors' Estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code.

(c) Notwithstanding anything to the contrary herein, to the extent necessary to preserve standing, secure insurance recovery, or otherwise maximize the value to Sub-Trust A of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, the Sub-Trust Trustee shall have the authority to assign or transfer such Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights for such consideration as the Sub-Trust A Trustee determines (which may include, without limitation, Cash, other assets or a right to all or a portion of any recovery collected in respect of transferred Assigned Claims).

3.4 Authority to Settle Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights.

(a) The Sub-Trust A Trustee shall have sole authority to pursue, settle or dispose of, in consultation with the Sub-Trust B Trustee, any Sub-Trust A Assigned Claims (including any counterclaims to the extent such counterclaims are set off against the proceeds of any such Sub-Trust A Assigned Claims) and Sub-Trust A Assigned Insurance Rights.

(b) Any determinations by the Sub-Trust A Trustee, in consultation with the Sub-Trust B Trustee, with regard to the amount or timing of settlement or other disposition of any Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights settled in accordance with the terms of this Agreement shall be conclusive and binding on the Sub-Trust A Beneficiaries and all other parties of interest.

3.5 Authority to Settle Contingent Interests.

(a) The Sub-Trust A Trustee shall be entitled to negotiate Cash settlements of the Sub-Trust A-2 Interest and the Sub-Trust A-3 Interest with the Sub-Trust B Trustee and the DIP Noteholder Trust Trustee,[7] respectively, without the need for Bankruptcy Court approval.

(b) The Sub-Trust A Trustee shall be entitled to negotiate a Cash settlement of the Sub-Trust B-2 Interest with the Sub-Trust B Trustee without the need for Bankruptcy Court approval.

3.6 Liquidation of Sub-Trust A Assets. The Sub-Trust A Trustee, in the exercise of its reasonable business judgment, shall, in an expeditious but orderly manner and subject to the other provisions of the Plan, the Confirmation Order, and this Agreement, liquidate and convert to Cash the Sub-Trust A Assets, make timely distributions in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement, and not unduly prolong the existence of Sub-Trust A. The Sub-Trust A Trustee shall exercise reasonable business judgment and liquidate the Sub-Trust A Assets to maximize net recoveries to the Sub-Trust A Beneficiaries; *provided, however*, that the Sub-Trust A Trustee shall be entitled to take into consideration the risks, timing, and costs of potential actions in making determinations as to the maximization of such recoveries. Such liquidations may be accomplished through the prosecution, compromise and settlement, abandonment, dismissal, or other monetization of any or all of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights or otherwise or through the sale or other disposition of the Sub-Trust A Assets (in whole or in combination).

[7] "DIP Noteholder Trust Trustee" means U.S. Bank National Trust Association, and any successor thereto, as trustee for the DIP Noteholder Trust.

Pursuant to an agreed-upon budget in accordance with this Agreement, if any, the Sub-Trust A Trustee may incur any reasonable and necessary expenses in connection with the liquidation of the Sub-Trust A Assets and distribution of the proceeds thereof.

3.7 Distributions.

(a) The Sub-Trust A Trustee shall make distributions of the Sub-Trust A Distributable Proceeds to the Sub-Trust A Beneficiaries on account of their Sub-Trust A Interests only in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement and from the Sub-Trust A Assets (or income and/or proceeds, realized from the Sub-Trust A Assets), and after the Sub-Trust A Proceeds are received by Sub-Trust A, and only to the extent that Sub-Trust A has sufficient Sub-Trust A Assets (or income and/or proceeds realized from the Ligation Trust Assets) to make such payments in accordance with and to the extent provided for in this Agreement, and the UCC/TCC Recovery Allocation Agreement, and after accounting for any monetary obligations of the Sub-Trust A under the Litigation Trust Cooperation Agreement. Substantially contemporaneously with any distribution to Sub-Trust A Beneficiaries other than holders of Convenience Class Claims, the Sub-Trust A Trustee shall provide each Sub-Trust A Beneficiary with written notice of such distribution, setting forth the aggregate amount distributed to each type of Sub-Trust A Interest, the source of funds for such distribution, the type of proceeds represented and reasonably detailed supporting calculations that are sufficient to calculate the amount of Aggregate Eligible Distributable Proceeds required to be distributed by Sub-Trust A in connection with such distribution.

(b) In the reasonable discretion of the Sub-Trust A Trustee and subject to the requirements of Treasury Regulations section 301.7701-4(d), the Sub-Trust A Trustee shall distribute no less frequently than annually all Cash on hand (including, but not limited to, the net income and the Sub-Trust A Distributable Proceeds, if any, from any disposition of Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, any Cash received on account of or representing proceeds, and treating as Cash for purposes of this Section 3.7, and any permitted investments under Section 3.11 below) to the holders of Sub-Trust A Interests in accordance with the Plan, the UCC/TCC Recovery Allocation Agreement, and this Agreement; *provided, however*, that the Sub-Trust A Trustee may retain proceeds from the Sub-Trust A Assets to fund additional litigation with respect to the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights in accordance with Section 1.3 of this Agreement and to satisfy other obligations of Sub-Trust A under the Plan, the Litigation Trust Cooperation Agreement, and this Agreement (including for the payment of Sub-Trust A Expenses). For the avoidance of doubt, this Section 3.7(b) shall not prohibit the Sub-Trust A Trustee from using the Sub-Trust A Assets to timely pay obligations and liabilities of Sub-Trust A duly incurred in accordance with this Agreement or the Litigation Trust Cooperation Agreement, including with respect to the payment of any Taxes or other amounts owed to Governmental Authorities and to timely compensate consultants, agents, employees, and professionals (including counsel, tax advisors and financial advisors) engaged by Sub-Trust A in accordance with this Agreement to assist the Sub-Trust A Trustee with respect to the Sub-Trust A Trustee's responsibilities.

(c) The Sub-Trust A Trustee shall make distributions to Sub-Trust A Beneficiaries (other than the DIP Noteholder Trust) at the last-known address for each such Sub-

Trust A Beneficiary as indicated on the Debtors' and Reorganized Debtors ' or Sub-Trust A's records as of the applicable distribution date (which, subject to Section 2.8 hereof, for each holder of a Sub-Trust A Interest shall be deemed to be the address set forth in any Proof of Claim filed by that holder, or, if no Proof of Claim is filed, at the address set forth in the Debtors' Schedules). In the event that multiple Sub-Trust A Beneficiaries (other than the DIP Noteholder Trust) are represented by a single attorney as reflected on the applicable trust register, Sub-Trust A may make a single distribution to such attorney on account of the Sub-Trust A Interests held by such multiple Sub-Trust A Beneficiaries for such attorney to remit to the Sub-Trust A Beneficiaries it represents. Any payment of Cash by Sub-Trust A shall be made by the Sub-Trust A Trustee via (i) a check drawn on, or (ii) wire transfer from, a domestic bank selected by the Sub-Trust A Trustee, the option of which shall be in the sole discretion of the Sub-Trust A Trustee. If any distribution to any holder is returned as undeliverable, no distribution to such holder shall be made unless and until the Sub-Trust A Trustee is notified in writing of the then-current address of such holder, at which time such distribution shall be made as soon as reasonably practicable after such distribution has become deliverable or has been claimed to such holder without interest; *provided*, *however*, that such distributions shall be made without interest and that such distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and forfeited at the expiration of ninety (90) days from the applicable Distribution Date After such date, all "unclaimed property" or interests in property shall revert to Sub-Trust A (notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property laws to the contrary) for redistribution in accordance with the terms of the Plan, the UCC/TCC Recovery Allocation Agreement, and this Agreement, and the Claim of any holder to such property or interest in property shall be forever barred. Nothing contained herein shall require the Sub-Trust A Trustee to attempt to locate any holder of a Sub-Trust A Interest.

(d) The Sub-Trust A Trustee shall make distributions to the DIP Noteholder Trust at U.S. Bank Trust Company, National Association, West Side Flats St Paul, 111 Fillmore Ave., Saint Paul, MN 55107, Attention of: Rite Aid DIP Notes Trust Administrator, Email: benjamin.krueger@usbank.com.

(e) The Sub-Trust A Trustee shall have the authority to enter into agreements with one or more agents ("Distribution Agents") to facilitate the distributions required under the Plan and this Agreement. The Sub-Trust A Trustee may pay to the Distribution Agents all reasonable and documented fees and expenses of the Distribution Agents without the need for any approvals, authorizations, actions, or consents. For the avoidance of doubt, the reasonable and documented fees of the Distribution Agents will be paid by Sub-Trust A and will not be deducted from distributions to be made under the Plan to holders of Sub-Trust A Interests receiving distributions from the Distribution Agent other than in accordance with Section 3.7(b).

(f) The Sub-Trust A Trustee may deduct and withhold Taxes from amounts otherwise distributable to any Entity any and all amounts, determined in the Sub-Trust A Trustee's sole discretion, required by this Agreement, any law, regulation, rule, ruling, directive, treaty, or other governmental requirement in accordance with Section 8.3 hereof.

(g) Notwithstanding anything herein to the contrary, until the final distribution of Sub-Trust A, the Sub-Trust A Trustee shall not be required to make on account of a Sub-Trust A Interest (i) partial distributions or payments of fractions of dollars; (ii) partial

distributions or payments of fractions of Sub-Trust A Interests; or (iii) a distribution if the amount to be distributed is or has an economic value of less than $100.00. Any funds so withheld and not distributed shall be held in reserve and distributed in subsequent distributions; *provided,* that all Cash (including funds withheld in reserve pursuant to the preceding clause) shall be distributed in the final distribution of Sub-Trust A; provided, however, that the Sub-Trust A Trustee shall not be required to make any final distribution on account of a Sub-Trust A Interest in an amount less than $50.00

(h) Any check issued by Sub-Trust A to a Sub-Trust A Beneficiary shall be null and void if not negotiated within 120 days after the issuance of such check. Requests for reissuance of any check shall be made directly to the Sub-Trust A Trustee by the holder of the relevant Sub-Trust A Interest with respect to which such check originally was issued, and if paid, shall be net of any expenses of Sub-Trust A with respect thereto (including any costs incurred to attempt to locate the recipient and any stop-payment or similar bank charges). If any holder of a Sub-Trust A Interest holding an un-negotiated check does not request reissuance of that check within six months after the date the check was mailed or otherwise delivered to the holder, that Sub-Trust A Interest shall be released and the holder thereof shall be forever barred, estopped, and enjoined from asserting any Claim against any of the Debtors and Reorganized Debtors, Sub-Trust A, or the Sub-Trust A Trustee. In such cases, any Cash or Sub-Trust A Interests held for payment on account of such Claims shall be property of Sub-Trust A, free of any Claims of such holder with respect thereto. The Sub-Trust A Trustee may, but is not required to, file with the Bankruptcy Court a list of the holders of any un-negotiated checks. Nothing contained herein shall require the Sub-Trust A Trustee to attempt to locate any holder of a Sub-Trust A Interest.

(i) For the avoidance of doubt, and notwithstanding any other provision of this Agreement, the Sub-Trust A Trustee shall have no obligation to pay any amounts in respect of prepetition deductibles or self-insured retention amounts with respect to Claims covered by the Reorganized Debtors' insurance policies. Any obligation to pay any amounts in respect of prepetition deductibles or self-insured retention amounts with respect to Claims covered by the Debtors' insurance policies shall be determined by applicable law.

(j) Subject to Sections 3.10, 3.11, and 3.12 hereof, any non-Cash property of Sub-Trust A may be sold, transferred, abandoned, or otherwise disposed of by the Sub-Trust A Trustee. Notice of such sale, transfer, abandonment, or disposition shall be provided to the Sub-Trust A Beneficiaries pursuant to the reporting obligations provided in Section 3.15 of this Agreement. If, in the Sub-Trust A Trustee's reasonable judgment, such property cannot be sold in a commercially reasonable manner, or the Sub-Trust A Trustee believes, in good faith, such property has no consequential value to Sub-Trust A, the Sub-Trust A Trustee shall have the right, in consultation with the Sub-Trust B Trustee to abandon or otherwise dispose of such property; provided, to the extent the proceeds from such property would be payable, in whole or in part, to the holders of the Sub-Trust A-2 Interest, the Sub-Trust A Trustee shall not abandon or otherwise dispose of such property without the consent (not to be unreasonably withheld) of the Sub-Trust B Trustee. Except in the case of fraud or willful misconduct, no party in interest shall have a cause of action against Sub-Trust A, the Sub-Trust A Trustee, or any of their directors, officers, employees, consultants, or professionals arising from or related to the disposition of non-Cash property in accordance with this Section 3.7(j).

(k) Any payment or distribution due on a day other than a Business Day shall be made, without interest, on the next Business Day.

3.8 Retention of Counsel and Other Professionals. The Sub-Trust A Trustee, without further order of the Bankruptcy Court, may employ various professionals, including counsel, tax advisors, consultants, and financial advisors, as the Sub-Trust A Trustee deems necessary to aid it in fulfilling its obligations under this Agreement and the Plan, and on whatever fee arrangement the Sub-Trust A Trustee deems appropriate, including contingency fee arrangements. Professionals engaged by the Sub-Trust A Trustee shall not be required to file applications to receive compensation for services rendered and reimbursement of actual out-of-pocket expenses incurred. Unless an alternative fee arrangement has been agreed to (either by order of the Bankruptcy Court or with the consent of the Sub-Trust A Trustee), professionals retained by the Sub-Trust A Trustee shall be compensated, pursuant to Section 1.3 hereof, from the proceeds of Sub-Trust A Funding, the proceeds of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, or other Sub-Trust A Assets.

3.9 Agreements. Pursuant to the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and the other provisions of this Agreement, the Sub-Trust A Trustee may enter into any agreement or execute any document required by or consistent with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Litigation Trust Cooperation Agreement, or this Agreement and perform all of Sub-Trust A's obligations thereunder.

3.10 Management of Sub-Trust A Assets.

(a) Except as otherwise provided in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement, and subject to Treasury Regulations governing liquidating trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, but without prior or further authorization, the Sub-Trust A Trustee may control and exercise authority over the Sub-Trust A Assets, over the management and disposition thereof, and over the management and conduct of Sub-Trust A, in each case, as necessary or advisable to enable the Sub-Trust A Trustee to fulfill the intents and purposes of this Agreement. No Person dealing with Sub-Trust A will be obligated to inquire into the authority of the Sub-Trust A Trustee in connection with the acquisition, management, or disposition of the Sub-Trust A Assets.

(b) In connection with the management and use of the Sub-Trust A Assets and except as otherwise expressly limited in the Plan, the Confirmation Order, or this Agreement, Sub-Trust A will have, in addition to any powers conferred upon Sub-Trust A by any other provision of this Agreement, the power to take any and all actions as, in the Sub-Trust A Trustee's discretion, are necessary or advisable to effectuate the primary purposes of Sub-Trust A, subject to any approvals or direction of the Sub-Trust B Trustee as set forth herein or the Confirmation Order, including, without limitation, the power and authority to (i) pay taxes and other obligations owed by Sub-Trust A or incurred by the Sub-Trust A Trustee; (ii) engage and compensate consultants, agents, employees, and professional persons to assist the Sub-Trust A Trustee with respect to the Sub-Trust A Trustee's responsibilities; (iii) commence and/or pursue any and all actions involving the Sub-Trust A Assigned Claims and Sub-Trust A Assigned

Insurance Rights that could arise or be asserted at any time, unless otherwise waived or relinquished in the Plan, the Confirmation Order, or this Agreement; (iv) act and implement the Plan, this Agreement, and orders of the Bankruptcy Court; and (v) take any action or engage in any activities that are necessary to have the Sub-Trust A treated as a liquidating trust within the meaning of Treasury Regulations section 301.7701-4(d) that is taxable as a grantor trust pursuant to sections 671-677 of the IRC.

3.11 Investment of Cash. The right and power of the Sub-Trust A Trustee to invest Sub-Trust A Assets, the proceeds thereof, or any income earned by Sub-Trust A shall be limited to the right and power to invest in such Sub-Trust A Assets only in Cash and U.S. Government securities as defined in section 2(a)(16) of the Investment Company Act, and money market funds; *provided, however*, that (a) the scope of any such permissible investments shall be further limited to include only those investments that a liquidating trust within the meaning of Treasury Regulations section 301.7701-4(d), may be permitted to hold, pursuant to the Treasury Regulations, or any modification in the IRS guidelines, whether set forth in IRS rulings, other IRS pronouncements, or otherwise, as applicable, and (b) the Sub-Trust A Trustee may expend the assets of Sub-Trust A (i) as reasonably necessary to meet contingent liabilities and maintain the value of the assets of Sub-Trust A during liquidation, (ii) to pay reasonable administrative expenses (including, but not limited to, any taxes imposed on Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve or reasonable fees and expenses in connection with litigation), and (iii) to satisfy other liabilities incurred or assumed by Sub-Trust A (or to which the assets are otherwise subject) in accordance with the Plan or this Agreement.

3.12 Additional Powers of the Sub-Trust A Trustee. In addition to any and all of the powers enumerated above, and except as otherwise provided in the Plan, the Confirmation Order, or this Agreement, and subject to the IRC sections governing grantor trusts , the Treasury Regulations governing liquidating trusts, and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, the Sub-Trust A Trustee, shall be empowered to:

(a) hold legal title to any and all rights in or arising from the Sub-Trust A Assets, including, but not limited to, the right to collect any and all money and other property belonging to Sub-Trust A (including any proceeds of the Sub-Trust A Assets) and to open and maintain any bank account(s) in connection therewith;

(b) perform the duties, exercise the powers, and assert the rights of a trustee under sections 704 and 1106 of the Bankruptcy Code with respect to the Sub-Trust A Assets, including the right to assert claims, defenses, offsets, and privileges;

(c) protect and enforce the rights of Sub-Trust A to the Sub-Trust A Assets by any method deemed appropriate including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law and general principles of equity;

(d) determine and satisfy any and all liabilities created, incurred, or assumed by Sub-Trust A;

(e) assert, enforce, release, or waive any privilege or defense on behalf of Sub-Trust A, the Sub-Trust A Assets, or the Sub-Trust A Beneficiaries, as applicable;

(f) make all payments relating to the Sub-Trust A Assets;

(g) obtain reasonable insurance coverage with respect to the potential liabilities and obligations of Sub-Trust A, and the Sub-Trust A Trustee, under this Agreement (in the form of a directors and officers' policy, an errors and omissions policy, or otherwise);

(h) receive, manage, invest, supervise, protect, and liquidate the Sub-Trust A Assets and withdraw and make distributions from and pay Taxes and other obligations owed by Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve from funds held by the Sub-Trust A Trustee and/or Sub-Trust A, as long as such management is consistent with Sub-Trust A's status as a liquidating trust within the meaning of Treasury Regulations section 301.7701-4(d) that is taxable as a grantor trust in accordance with IRC sections 671–677 and the Treasury Regulations promulgated thereunder, and which actions are merely incidental to its liquidation and dissolution with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Sub-Trust A;

(i) prepare, or have prepared, and file, if necessary, with the appropriate taxing authority (each, a "Tax Authority") any and all tax returns, information returns, and other required documents with respect to Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve (including, without limitation, U.S. federal, state, local, or foreign tax or information returns) required to be filed by Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve, as applicable, and cause all Taxes payable by the Sub-Trust A-1 Disputed Claims Reserve and by Sub-Trust A, if any, to be paid exclusively out of the Sub-Trust A Assets;

(j) request any appropriate tax determination with respect to Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve, including, without limitation, a determination pursuant to section 505 of the Bankruptcy Code;

(k) make tax elections by and on behalf of Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve;

(l) investigate, analyze, compromise, adjust, arbitrate, mediate, sue or defend, pursue, prosecute, abandon, dismiss, exercise rights, powers and privileges with respect to or otherwise deal with and settle, in accordance with the terms set forth in this Agreement, all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights and any other Causes of Action in favor of or against Sub-Trust A;

(m) avoid and recover transfers of any Debtors' property including as provided for in the Plan and only as may be permitted by the Bankruptcy Code or applicable state law;

(n) subject to applicable law, seek the examination of any Entity or Person with regards to the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights;

(o) retain and reasonably compensate for services rendered and expenses incurred by an accounting firm or financial consulting firm and other advisory firms to perform such reviews and/or audits of the financial books and records of Sub-Trust A as may be appropriate in the Sub-Trust A Trustee's discretion and to prepare and file any tax returns or informational returns for Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve as may be required;

(p) take or refrain from taking any and all actions the Sub-Trust A Trustee reasonably deems necessary for the continuation, protection, and maximization of the Sub-Trust A Assets consistent with the purposes hereof;

(q) take all steps and execute all instruments and documents the Sub-Trust A Trustee reasonably deems necessary to effectuate Sub-Trust A;

(r) liquidate any remaining Sub-Trust A Assets, and provide for the distributions therefrom in accordance with the provisions of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement;

(s) take all actions the Sub-Trust A Trustee reasonably deems necessary to comply with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Litigation Trust Cooperation Agreement, and this Agreement (including all obligations thereunder);

(t) in the event that Sub-Trust A shall fail or cease to qualify as a liquidating trust that is taxable as a grantor trust for U.S. federal and applicable state and local income tax purposes, take any and all necessary actions as it shall deem appropriate to have such assets treated as held by another liquidating trust taxable as a grantor trust for U.S. federal and applicable state and local income tax purposes or, if no such treatment is available, as any other tax-efficient entity for U.S. federal and applicable state and local income tax purposes;

(u) elect to treat any Sub-Trust A-1 Disputed Claims Reserve as a "disputed ownership fund" within the meaning of Treasury Regulations section 1.468B-9 (a "DOF");

(v) exercise such other powers as may be vested in the Sub-Trust A Trustee pursuant to the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement, any order of the Bankruptcy Court, or as otherwise determined by the Sub-Trust A Trustee to be necessary and proper to carry out the obligations of the Sub-Trust A Trustee and Sub-Trust A; and

(w) remove or replace the Delaware Trustee, in consultation with the Sub-Trust B Trustee, and to enter into agreements with the Delaware Trustee concerning its engagement and compensation.

3.13 Limitations on Power and Authority of the Sub-Trust A Trustee. Notwithstanding anything in this Agreement to the contrary, the Sub-Trust A Trustee will not have the authority to do any of the following:

(a) take any action in contravention of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, this Agreement, the Litigation Trust Cooperation Agreement, or the Trust Act;

(b) take any action that would make it impossible to carry on the activities of Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve;

(c) possess property of Sub-Trust A or assign Sub-Trust A 's rights in specific property for any purpose other than as provided herein;

(d) cause or permit Sub-Trust A to engage in any trade or business;

(e) receive transfers of any listed stocks or securities or any readily marketable assets or any operating assets of a going business, except as is necessary or required under the Plan, the Confirmation Order or this Agreement; *provided, however*, that in no event shall the Sub-Trust A Trustee receive any such investment that would jeopardize treatment of Sub-Trust A as a "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable state and local income tax purposes, or any successor provision thereof; *provided, however*, that this section 3.13(e) shall not apply to the GUC Equity Trust Interest;

(f) receive or retain any operating assets of an operating business, a partnership interest in a partnership that holds operating assets, or 50% or more of the stock of a corporation with operating assets, except as is necessary or required under the Plan, the Confirmation Order or this Agreement; *provided*, *however*, that in no event shall the Sub-Trust A Trustee receive or retain any such asset or interest that would jeopardize treatment of Sub-Trust A as a "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable state and local income tax purposes; or

(g) take any other action or engage in any investments or activities that would jeopardize treatment of Sub-Trust A as a "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable state and local income tax purposes.

3.14 Books and Records. The Sub-Trust A Trustee shall maintain books and records relating to the Sub-Trust A Assets and income of Sub-Trust A and the payment of, expenses of, and liabilities of claims against or assumed by, Sub-Trust A in such detail and for such period of time as may be necessary to enable it to make full and proper accounting in respect thereof and in accordance with applicable law. The Sub-Trust A Trustee shall maintain the same records in respect of the Sub-Trust A-1 Disputed Claims Reserve. Such books and records shall be maintained as reasonably necessary to facilitate compliance with the tax reporting requirements of Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve. The Sub-Trust A Trustee may abandon or destroy, as appropriate, such books and records, in its discretion and without the need for Bankruptcy Court approval, at such time as the Sub-Trust A Trustee determines such books and records are of inconsequential value to Sub-Trust A. Nothing in this Agreement requires the Sub-Trust A Trustee to file any accounting or seek approval of any court with respect to the administration of Sub-Trust A or as a condition for managing any payment or distribution out of the Sub-Trust A Assets.

3.15 Reporting and Access to Information.

(a) The Sub-Trust A Trustee shall cause to be prepared financial and other reports as, in the determination of the Sub-Trust A Trustee, are necessary or desirable for administering Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve, and as are otherwise in furtherance of the intents and purposes of this Agreement. Without limitation, the Sub-Trust A Trustee shall also cause to be timely prepared and distributed such additional statements, reports and submissions (x) as may be necessary to cause Sub-Trust A to be in compliance with applicable law, or (y) as may be otherwise required from time to time by the Bankruptcy Court.

(b) The Sub-Trust A Trustee may provide to the Sub-Trust A Beneficiaries a bi-annual statement in narrative form briefly describing the activities of Sub-Trust A during the preceding six months, in such detail and covering such matters as the Sub-Trust A Trustee determines is appropriate in its discretion.

(c) The Sub-Trust A Trustee shall make reasonable efforts to provide to the Sub-Trust A Beneficiaries a reasonably detailed report every six months (with the first such report due at the end of the first quarter ending more than six months after the Effective Date) regarding the status of its monetization efforts with respect to the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, which may, in the Trustee's discretion, include information regarding (i) any settlements or judgments agreed or entered into during the applicable quarter, (ii) any material developments in material pending disputes, and (iii) such other matters as the Sub-Trust A Trustee determines is appropriate in its discretion.

(d) The Sub-Trust A Trustee shall cooperate in good faith and use its commercially reasonable efforts to (i) revise future forms of such report to address reasonable comments and requests from the Sub-Trust B Trustee, and (ii) respond to reasonable inquiries and requests for information regarding the operations of Sub-Trust A from the Sub-Trust B Trustee.

(e) Section 3819(a) of the Trust Act notwithstanding, Sub-Trust A Beneficiaries shall have the right to obtain from Sub-Trust A only a copy of the governing instrument and Certificate of Trust and all amendments thereto, together with copies of any written powers of attorney pursuant to which the governing instrument and any certificate and any amendments thereto have executed.

(f) The Sub-Trust A Trustee shall be entitled to comply with the requirement of this section by, among other things, (i) posting a copy of any required reports on a website maintained by the Sub-Trust A Trustee or the Reorganized Debtors and made available to the Sub-Trust A Beneficiaries; (ii) a filing with the Bankruptcy Court with service on creditors requesting notices pursuant to Rule 2002 of the Federal Rules of Bankruptcy Procedure., or (iii) provide its reports directly to Sub-Trust A Beneficiaries, via email or other communication.

3.16 Bankruptcy Court Approval. Except as otherwise provided in this Trust Agreement, the Sub-Trust A Trustee shall not be required to obtain any order or approval of the Bankruptcy Court or any other court of competent jurisdiction, or account to the Bankruptcy Court

or any other court of competent jurisdiction, for the exercise of any right, power or privilege conferred hereunder.

ARTICLE IV
THE SUB-TRUST A TRUSTEE GENERALLY

4.1 Independent Sub-Trust A Trustee. The Sub-Trust A Trustee shall be a professional person or financial institution with experience administering other similar trusts. Other than as a result of the interest of Sub-Trust A in the GUC Equity Trust, the Sub-Trust A Trustee shall not hold a financial interest in, act as a representative, attorney, consultant or agent for or serve as any other professional for the Debtors, or their affiliated persons.

4.2 Sub-Trust A Trustee's Compensation and Reimbursement.

(a) Compensation. The Sub-Trust A Trustee shall receive compensation from Sub-Trust A as provided on Exhibit A hereto. Notice of any modification of the Sub-Trust A Trustee's compensation shall be posted on Sub-Trust A's website; provided that no such material modification shall be effected without the prior written consent (not to be unreasonably withheld) of the Sub-Trust B Trustee.

(b) Expenses. Sub-Trust A will reimburse the Sub-Trust A Trustee for all actual, reasonable, and documented out-of-pocket expenses incurred by the Sub-Trust A Trustee in connection with the performance of the duties of the Sub-Trust A Trustee hereunder or under the Confirmation Order or the Plan, including but not limited to, actual, reasonable, and documented fees and disbursements of the Sub-Trust A Trustee's legal counsel incurred in connection with the preparation, execution, and delivery of this Agreement and related documents.

(c) Payment. The fees and expenses payable to the Sub-Trust A Trustee shall be paid to the Sub-Trust A Trustee without necessity for review or approval by the Bankruptcy Court or any other Person. The Bankruptcy Court shall retain non-exclusive jurisdiction to adjudicate any dispute regarding the fees, compensation, and expenses of the Sub-Trust A Trustee.

4.3 Resignation. The Sub-Trust A Trustee may resign by giving not less than 90 days' prior written notice thereof to legal counsel retained by Sub-Trust A in accordance with Section 3.8 herein (the "Sub-Trust A Counsel"). Such resignation shall become effective on the later to occur of: (a) the day specified in such notice, and (b) the appointment of a successor Sub-Trust A Trustee, pursuant to Section 4.5 herein, and the acceptance by such successor of such appointment. If a successor Sub-Trust A Trustee is not appointed or does not accept its appointment within 90 days following delivery of notice of resignation, Sub-Trust A Counsel may select a replacement Sub-Trust A Trustee. Notwithstanding the foregoing, upon the Termination Date (as defined in Section 9.1 below), the Sub-Trust A Trustee shall be deemed to have resigned, except as otherwise provided for in Section 9.2 herein.

4.4 Removal.

(a) The Sub-Trust A Trustee, and any successor Sub-Trust A Trustee appointed by Sub-Trust A Counsel, may be removed, for Cause by Sub-Trust A Counsel, or following good faith consultation with the Sub-Trust B Trustee, immediately upon notice thereof, or without Cause, upon 90 days' prior written notice. "Cause" shall mean:

(i) such Person's or Entity's conviction of any felony or the filing of any indictment or any criminal information against such person in respect of any crime involving moral turpitude;

(ii) any act or failure to act by such Person or Entity involving actual dishonesty, willful misconduct, fraud, material misrepresentation, theft, or embezzlement;

(iii) such Person's or Entity's willful and repeated failure to perform their duties under this Agreement or the Trust Act; or

(iv) such Person's or Entity's incapacity, such that they presently are, and are expected to be for more than ninety (90) consecutive days, unable to substantially perform their duties under this Agreement or the Trust Act.

(b) To the extent there is any dispute regarding the removal of a Sub-Trust A Trustee (including any dispute relating to any compensation or expense reimbursement due under this Agreement), the Bankruptcy Court shall retain jurisdiction to consider and adjudicate any such dispute. Notwithstanding the foregoing, the Sub-Trust A Trustee will continue to serve as the Sub-Trust A Trustee after their removal until the earlier of (i) the time when appointment of a successor Sub-Trust A Trustee will become effective in accordance with Section 4.5 of this Agreement or (ii) such date as the Bankruptcy Court otherwise orders.

4.5 Appointment of Successor Sub-Trust A Trustee.

(a) In the event of the death, incapacity or disability (in the case of a Sub-Trust A Trustee that is a natural person), dissolution (in the case of a Sub-Trust A Trustee that is not a natural person), resignation, incompetency, or removal of the Sub-Trust A Trustee, Sub-Trust A Counsel shall designate a successor Sub-Trust A Trustee. Such appointment shall specify the date on which such appointment shall be effective. Every successor Sub-Trust A Trustee appointed hereunder shall execute, acknowledge, and deliver to Sub-Trust A Counsel an instrument accepting the appointment under this Agreement and agreeing to be bound as Sub-Trust A Trustee thereto, and thereupon the successor Sub-Trust A Trustee, without any further act, deed, or conveyance, shall become vested with all rights, powers, trusts, and duties of the retiring Sub-Trust A Trustee and the successor Sub-Trust A Trustee shall not be personally liable for any act or omission of the predecessor Sub-Trust A Trustee; *provided, however*, that a removed or resigning Sub-Trust A Trustee shall, nevertheless, when requested in writing by the successor Sub-Trust A Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Sub-Trust A Trustee under Sub-Trust A all the estates, properties, rights, powers, and trusts of such predecessor Sub-Trust A Trustee and otherwise assist and

cooperate, without cost or expense to the predecessor Sub-Trust A Trustee, in effectuating the assumption of its obligations and functions by the successor Sub-Trust A Trustee.

(b) During any period in which there is a vacancy in the position of Sub-Trust A Trustee, Sub-Trust A Counsel shall appoint someone to serve as interim Sub-Trust A Trustee (the "Interim Trustee") until a successor Sub-Trust A Trustee is appointed pursuant to Section 4.5(a) herein and the acceptance by such successor of such appointment. The Interim Trustee shall be subject to all the terms and conditions applicable to a Sub-Trust A Trustee hereunder.

4.6 Effect of Resignation or Removal. The death, disability, dissolution, bankruptcy, resignation, incompetency, incapacity, or removal of the Sub-Trust A Trustee, as applicable, shall not operate to terminate Sub-Trust A created by this Agreement or to revoke any existing agency created pursuant to the terms of this Agreement or invalidate any action theretofore taken by the Sub-Trust A Trustee or any prior Sub-Trust A Trustee. In the event of the resignation or removal of the Sub-Trust A Trustee, such Sub-Trust A Trustee will promptly (a) execute and deliver such documents, instruments, and other writings as may be reasonably requested by Sub-Trust A Counsel or the successor Sub-Trust A Trustee to effect the termination of such Sub-Trust A Trustee's capacity under this Agreement, (b) deliver to Sub-Trust A Counsel, and/or the successor Sub-Trust A Trustee all documents, instruments, records, and other writings related to Sub-Trust A as may be in the possession of such Sub-Trust A Trustee (*provided, however*, that such Sub-Trust A Trustee may retain one copy of such documents for archival purposes), and (c) otherwise assist and cooperate in effecting the assumption of its obligations and functions by such successor Sub-Trust A Trustee.

4.7 Appointment of Supplemental Sub-Trust A Trustee. If the Sub-Trust A Trustee has a conflict of interest or any of the Sub-Trust A Assets are situated in any state or other jurisdiction in which the Sub-Trust A Trustee is not qualified to act as trustee, the Sub-Trust A Trustee shall nominate and appoint a Person duly qualified to act as trustee (the "Supplemental Sub-Trust A Trustee") with respect to such conflict, or in such state or jurisdiction, and require from each such Supplemental Sub-Trust A Trustee such security as may be designated by the Sub-Trust A Trustee in his discretion. In the event the Sub-Trust A Trustee is unwilling or unable to appoint a disinterested Person to act as Supplemental Sub-Trust A Trustee to handle any such matter, the Bankruptcy Court, on notice and hearing, may do so. The Sub-Trust A Trustee or the Bankruptcy Court, as applicable, may confer upon such Supplemental Trustee any or all of the rights, powers, privileges and duties of the Sub-Trust A Trustee hereunder, subject to the conditions and limitations of this Agreement, except as modified or limited by the laws of the applicable state or other jurisdiction (in which case, the laws of the state or other jurisdiction in which such Supplemental Sub-Trust A Trustee is acting shall prevail to the extent necessary). To the extent the Supplemental Sub-Trust A Trustee is appointed by the Sub-Trust A Trustee, the Sub-Trust A Trustee shall require such Supplemental Sub-Trust A Trustee to be answerable to the Sub-Trust A Trustee for all monies, assets and other property that may be received in connection with the administration of all property. The Sub-Trust A Trustee or the Bankruptcy Court, as applicable, may remove such Supplemental Sub-Trust A Trustee, with or without cause, and appoint a successor Supplemental Sub-Trust A Trustee at any time by executing a written instrument declaring such Supplemental Sub-Trust A Trustee removed from office and specifying the effective date and time of removal.

4.8 Confidentiality. The Sub-Trust A Trustee shall, during the period that the Sub-Trust A Trustee serves as Sub-Trust A Trustee under this Agreement and following the termination of this Agreement or following such Sub-Trust A Trustee's removal or resignation hereunder, hold strictly confidential and not use for personal gain any non-public information of or pertaining to any Person to which any of the Sub-Trust A Assets relates or of which the Sub-Trust A Trustee has become aware in the Sub-Trust A Trustee's capacity as Sub-Trust A Trustee, except as otherwise required by law.

ARTICLE V
CONSULTATION WITH THE SUB-TRUST B TRUSTEE

5.1 Authority and Responsibilities.

(a) The Sub-Trust A Trustee (i) shall, as and when required under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, this Agreement, or the Trust Act, and (ii) may when requested by the Sub-Trust B Trustee, or when the Sub-Trust A Trustee deems it to be appropriate, consult with the Sub-Trust B Trustee as to the administration and management of Sub-Trust A in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement.

(b) The Sub-Trust A Trustee shall cooperate in providing information to the Sub-Trust B Trustee in accordance with and pursuant to the terms of the UCC/TCC Recovery Allocation Agreement, the Plan, the Confirmation Order and this Agreement to enable the Sub-Trust B Trustee to meet its obligations hereunder, or as otherwise reasonably requested by the Sub-Trust B Trustee.

5.2 Meetings of the Sub-Trust A Trustee and the Sub-Trust B Trustee. The Sub-Trust A Trustee and the Sub-Trust B Trustee shall consult with each other as they deem necessary.

ARTICLE VI
THE DELAWARE TRUSTEE

6.1 Appointment. The Delaware Trustee shall act solely for the purpose of complying with the requirement of section 3807 of the Trust Act, and its powers and obligations hereunder shall have become effective upon the Effective Date.

6.2 Powers.

(a) Notwithstanding any provision hereof to the contrary, the duties and responsibilities of the Delaware Trustee shall be limited solely to (i) accepting legal process served on the Sub-Trust A in the State of Delaware and (ii) the execution of any certificates required to be filed with the office of the Delaware Secretary of State that the Delaware Trustee is required to execute under section 3811 of the Trust Act at the written direction of the Sub-Trust A Trustee (including without limitation the certificate of trust of Sub-Trust A as required by sections 3810 and 3820 of the Trust Act (the "Certificate of Trust")). Except as provided in the foregoing sentence, the Delaware Trustee shall have no management responsibilities or owe any fiduciary duties to Sub-Trust A, the Sub-Trust A Trustee, the Sub-Trust B Trustee, the Sub-

Trust A Beneficiaries, or any other Person receiving a distribution from Sub-Trust A hereunder. The filing of the Certificate of Trust with the Secretary of State of the State of Delaware as provided under the Trust Act is hereby ratified.

(b) By its execution hereof, the Delaware Trustee accepts the trusteeship of Sub-Trust A on the terms set forth herein. The Delaware Trustee shall not have any duty or liability with respect to the administration of Sub-Trust A (except as otherwise expressly set forth in Section 6.2(a) hereof), the investment of the Sub-Trust A Assets or the distribution of the Sub-Trust A Assets to the Sub-Trust A Beneficiaries, and no such duties shall be implied. To the extent that, at law or in equity, the Delaware Trustee has duties (including fiduciary duties) and liabilities relating to Sub-Trust A, the Sub-Trust A Trustees, or the Sub-Trust A Beneficiaries, such duties and liabilities are replaced by the duties and liabilities of the Delaware Trustee expressly set forth in this Agreement. The Delaware Trustee shall not be liable for the acts or omissions of the Sub-Trust A Trustee, or the Sub-Trust B Trustee, nor shall the Delaware Trustee be liable for supervising or monitoring the performance of the duties and obligations of the Sub-Trust A Trustee, the Sub-Trust B Trustee, or any other Person (including, without limitation, any affiliate of the Delaware Trustee appointed to act as a custodian or otherwise hereunder) under this Agreement. The Delaware Trustee shall not be obligated to give any bond or other security for the performance of any of its duties hereunder. The Delaware Trustee shall not be personally liable under any circumstances, except for its own gross negligence or willful misconduct in the performance of its express duties under this Agreement. Without limiting the foregoing:

(i) The Delaware Trustee shall not be personally liable for any error of judgment made in good faith, except to the extent such error of judgment constitutes willful misconduct or gross negligence in the performance of its express duties under this Agreement (the "**Excluded Matters**");

(ii) the Delaware Trustee shall not have any duty or obligation to manage or deal with the Sub-Trust A Assets, or to otherwise take or refrain from taking any action under this Agreement except as expressly provided in Section 6.2(a) hereof, and no implied trustee duties or obligations shall be deemed to be imposed on the Delaware Trustee;

(iii) no provision of this Agreement shall require the Delaware Trustee to expend or risk its personal funds or otherwise incur any financial liability in the performance of its rights or powers hereunder if the Delaware Trustee has reasonable grounds to believe that the payment of such funds or adequate indemnity against such risk or liability is not reasonably assured or provided to it;

(iv) the Delaware Trustee shall not be personally liable for the validity or sufficiency of this Agreement, the value or sufficiency of the Sub-Trust A Assets, or for the due execution hereof by the other Parties hereto;

(v) the Delaware Trustee may request the Sub-Trust A Trustee to provide a certificate with regard to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, and such certificate shall constitute

full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(vi) in the exercise of its duties hereunder, the Delaware Trustee (i) may act directly or through agents or attorneys pursuant to agreements entered into with any of them and shall not be liable for the acts or omissions of any agents or attorneys selected by it in good faith (absent a conflict with the Sub-Trust A Trustee or a requirement for advice under the laws of a particular jurisdiction, the Delaware Trustee may rely on the counsel selected by the Sub-Trust A Trustee), and (ii) may consult with counsel selected by it in good faith and employed by it, and it shall not be liable for anything done, suffered, or omitted in good faith by it in accordance with the advice or opinion of any such counsel;

(vii) the Delaware Trustee acts solely as Delaware Trustee hereunder and not in its individual capacity, and, except with respect to Excluded Matters, all persons having any claim against the Delaware Trustee by reason of the transactions contemplated by this Agreement shall look only to the Sub-Trust A Assets for payment or satisfaction thereof;

(viii) except with respect to Excluded Matters, the Delaware Trustee shall not be personally liable for any representation, warranty, covenant, agreement, or indebtedness of Sub-Trust A;

(ix) the Delaware Trustee shall not incur liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond, or other document or paper reasonably believed by it to be genuine and reasonably believed by it to be signed by the proper party or parties. As to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, the Delaware Trustee may for all purposes hereof rely on a certificate, signed by an officer of Sub-Trust A, as to such fact or matter, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(x) the Delaware Trustee shall not be liable for punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances; and

(xi) in connection with any of the Claims, Sub-Trust A Assets, documents, and information related to duties of the Delaware Trustee, and any Causes of Action, any attorney-client privilege, work-product privilege, joint interest privilege, or other privilege or immunity (collectively, the "***Privileges***") attaching to or arising in or in connection with any documents, data, information, or communications (whether written, electronic, or oral) shall apply to and inure to the benefit of the Delaware Trustee and its representatives, and the Delaware Trustee is authorized to and shall take necessary actions to effectuate the transfer of such Privileges. The Delaware Trustee's receipt of the Privileges shall not operate as a waiver or limitation of any Privileges held and retained by the Debtors;

(xii) the Delaware Trustee shall be authorized to take such action as the Sub-Trust A Trustee specifically directs in written instructions delivered to the Delaware Trustee and shall have no liability for acting in accordance therewith; provided, however, the forgoing shall not be construed to require the Delaware Trustee to take any action in excess of its express duties under this Agreement;

(xiii) no permissive authority of the Delaware Trustee shall be construed as a duty or imply discretion on the part of the Delaware Trustee;

(xiv) notwithstanding anything herein to the contrary, the Delaware Trustee shall not be required to take any action that is in violation of applicable law;

(xv) except as otherwise specifically provided herein, it shall be the duty and responsibility of the Sub-Trust A Trustee (and not the Delaware Trustee) to cause the Trust to comply with, respond to, defend, participate in or otherwise act in connection with any regulatory, administrative, governmental, investigative or other obligation, proceeding or inquiry relating in any way to the Sub-Trust A Trust, its assets or the conduct of its business;

(xvi) the Delaware Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document, other than this Sub-Trust A Agreement, whether or not, an original or a copy of such agreement has been provided to the Delaware Trustee. Delivery of reports, information and documents to the Delaware Trustee is for informational purposes only and neither the Delaware Trustee's receipt of the foregoing, nor publicly available information shall constitute constructive notice of any information contained therein or determinable from information contained therein. The Delaware Trustee may rely on the accuracy of any document delivered to it and shall have no responsibility to verify the accuracy of it or be required to calculate or verify any numerical information in it. Neither the Delaware Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of the Sub-Trust A Trust, the Sub-Trust A Trustee or any other person, or any of their directors, members, officers, agents, affiliates or employee, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Delaware Trustee may assume performance by all such persons of their respective obligations. The Delaware Trustee shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other person. The Delaware Trustee shall have no responsibilities (except as expressly set forth herein) as to the validity, sufficiency, value, genuineness, enforceability, ownership or transferability of any Sub-Trust A Assets, written instructions, or any other documents in connection therewith, and will not be regarded as making, nor be required to make, any representations thereto, nor shall the Delaware Trustee have any duty to prepare, authorize or file and financing statements, continuation statements or amendments thereto;

(xvii) The Delaware Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Sub-Trust A Agreement arising out of, or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics or pandemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility

6.3 Compensation.

The Delaware Trustee shall be entitled to receive compensation from the Sub-Trust A in accordance with this Agreement and in accordance with such fee schedules as shall be agreed from time to time by the Delaware Trustee and the Sub-Trust A Trustee. The Delaware Trustee may also consult with counsel (who may be Sub-Trust A Counsel) with respect to those matters that relate to the Delaware Trustee's role as the Delaware Trustee of Sub-Trust A, and the reasonable legal fees incurred in connection with such consultation and any other reasonable out-of-pocket expenses of the Delaware Trustee shall be reimbursed by Sub-Trust A. Without limiting the generality of the foregoing, in addition to Sub-Trust A's responsibility for the fees and expenses of, and all other obligations to, the Delaware Trustee hereunder, Sub-Trust A shall also be responsible for (a) 100% of the fees and expenses (including, but not limited to, any indemnification obligations) owed to the Delaware Trustee in connection with the Delaware Trustee's services to the GUC Equity Trust; and (b) 50% of the fees and expenses (including, but not limited to, any indemnification obligations) owed to the Delaware Trustee in connection with the Delaware Trustee's services to the Master Trust; *provided, however* that, in the event of the incurrence of indemnity obligations by the Master Trust, the Sub-Trust A Trustee shall cooperate in good faith with the Sub-Trust B Trustee to reasonably allocate the responsibility for such indemnification obligations between Sub-Trust A and Sub-Trust B based on the facts and circumstances underlying the indemnification obligation, provided further however that if the Sub-Trust A Trustee and the Sub-Trust B Trustee are unable to agree on such allocation, either such Trustee shall be entitled to file a motion before the Bankruptcy Court requesting that it determine such allocation.

6.4 Duration and Replacement.

The Delaware Trustee shall serve for the duration of Sub-Trust A or until the earlier of (i) the effective date of the Delaware Trustee's resignation, or (ii) the effective date of the removal of the Delaware Trustee. The Delaware Trustee may resign at any time by giving thirty (30) days written notice to the Sub-Trust A Trustee; provided, however, that such resignation shall not be effective until such time as a successor Delaware Trustee has accepted appointment. The Delaware Trustee may be removed by the Sub-Trust A Trustee, in consultation with the Sub-Trust B Trustee, by providing thirty (30) days written notice to the Delaware Trustee; provided, however, that such removal shall not be effective until such time as a successor Delaware Trustee has accepted appointment. Upon the resignation or removal of the Delaware Trustee, the Sub-Trust A Trustee, in consultation with the Sub-Trust B Trustee, shall appoint a successor Delaware Trustee. The

Delaware Trustee may petition the Bankruptcy Court for the appointment of a successor Delaware Trustee. Any successor Delaware Trustee appointed pursuant to this Section shall be eligible to act in such capacity in accordance with this Agreement and, following compliance with this Section, shall become fully vested with the rights, powers, duties, and obligations of its predecessor under this Agreement, with like effect as if originally named as Delaware Trustee. Any such successor Delaware Trustee shall notify the Delaware Trustee of its appointment by providing written notice to the Delaware Trustee and upon receipt of such notice, the Delaware Trustee shall be discharged of its duties herein. Any such successor Delaware Trustee shall also file any amendment to the Certificate of Trust to the extent required by the Trust Act or as otherwise reasonably requested by the Sub-Trust A Trustee. Notwithstanding anything herein to the contrary, any business entity into which the Delaware Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Delaware Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Delaware Trustee, shall be the successor of the Delaware Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

ARTICLE VII
LIABILITY AND INDEMNIFICATION

7.1 Limitation of Liability. Notwithstanding anything in this Agreement, the Plan, or the Confirmation Order to the contrary, to the maximum extent provided for under the Trust Act, none of the Sub-Trust A Trustee, the Delaware Trustee, nor any of their respective principals, advisors, or professionals, each of the foregoing, in their capacity as such, shall be liable to the Sub-Trust A or any Sub-Trust A Beneficiary for any Claim arising out of, or in connection with, the creation, operation, or termination of the Sub-Trust A, including actions taken or omitted in fulfillment of such parties' duties with respect to the Sub-Trust A, nor shall such parties incur any responsibility or liability by reason of any error of law or of any matter or thing done or suffered or omitted to be done under this Agreement, except as may be determined by Final Order to have arisen out of such party's bad faith or willful misconduct (and, in the case of the Delaware Trustee, in the performance of its express duties under this Agreement); provided that in no event will any such party be liable for punitive, exemplary, consequential, or special damages under any circumstances. Furthermore, none of the Sub-Trust A Trustee, the Delaware Trustee, nor any of their respective principals, advisors, or professionals shall be liable to the Sub-Trust A or any Sub-Trust A Beneficiary for any action or inaction taken in good faith reliance upon the advice of the professionals retained by the Sub-Trust A to the maximum extent provided for under the Trust Act, or in reliance upon any order of the Bankruptcy Court.

(a) Upon the appointment of a successor Sub-Trust A Trustee as provided in Section 4.5 hereof, or the appointment of a successor Delaware Trustee, the predecessor Sub-Trust A Trustee, or the predecessor Delaware Trustee, as the case may be, and each of their respective accountants, agents, assigns, attorneys, bankers, consultants, directors, employees, executors, financial advisors, investment bankers, real estate brokers, transfer agents, independent contractors, managers, members, officers, partners, predecessors, principals, professional persons, representatives, affiliates, employers, and successors shall have no further liability or responsibility with respect thereto, except to the extent arising out of any act or failure to act by such person prior to such appointment. A successor Sub-Trust A Trustee or successor

Delaware Trustee shall have no duty to examine or inquire into the acts or omissions of its immediate or remote predecessor, and no successor Sub-Trust A Trustee or successor Delaware Trustee shall be in any way liable for the acts or omissions of any predecessor Sub-Trust A Trustee or predecessor Delaware Trustee, unless such party expressly assumes such responsibility. A predecessor Sub-Trust A Trustee or predecessor Delaware Trustee shall have no liability for the acts or omissions of any immediate or subsequent successor Sub-Trust A Trustee or successor Delaware Trustee for any events or occurrences subsequent to the cessation of its role.

(b) None of the Sub-Trust A Trustee nor the Delaware Trustee, when acting in such capacities, shall be subject to any personal liability whatsoever, whether in tort, contract, or otherwise, to any Person, other than the Sub-Trust A or the Sub-Trust A Beneficiaries, in connection with the affairs of the Sub-Trust A to the fullest extent provided under section 3803 of the Trust Act, and all persons claiming against any of the Sub-Trust A Trustee or the Delaware Trustee, or otherwise asserting Claims of any nature in connection with affairs of the Sub-Trust A, shall look solely to the Sub-Trust A Assets for satisfaction of any such Claims.

(c) Except as expressly provided herein, nothing in this Agreement shall be, or be deemed to be, an assumption, covenant, or agreement to assume or accept, any liability, obligation, or duty, (x) by the Sub-Trust A Trustee or the Delaware Trustee of any of the liabilities, obligations, or duties of the Reorganized Debtors or (y) by the Reorganized Debtors of any of the liabilities, obligations, or duties of the Sub-Trust A, the Sub-Trust A Trustee, or the Delaware Trustee. For the avoidance of doubt, none of the Debtors nor Reorganized Debtors shall have any liability or obligation with respect to indemnification or reimbursement under this Agreement.

7.2 Indemnification.

(a) From and after the Effective Date, each of the Sub-Trust A Trustee, the Delaware Trustee, and the professionals of the Sub-Trust A and their representatives and professionals (each, a "Sub-Trust A Indemnified Party," and collectively, the "Sub-Trust A Indemnified Parties") shall be, and each of them hereby is, indemnified by Sub-Trust A Trust, to the fullest extent permitted by applicable law, including the Trust Act, from and against any and all Claims, debts, dues, accounts, actions, suits, Causes of Action (including, without limitation, any suit or other enforcement action brought to enforce indemnity obligations under this Agreement), bonds, covenants, judgments, damages, reasonable attorneys' fees, defense costs, and other assertions of liability arising out of any such Sub-Trust A Indemnified Party's exercise of what such Sub-Trust A Indemnified Party reasonably understands to be its powers or the discharge of what such Sub-Trust A Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law, or otherwise (except only for actions or omissions to act to the extent determined by a Final Order to be due to such Sub-Trust A Indemnified Party's own fraud or willful misconduct on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the Sub-

Trust A Trustee or Delaware Trustee in connection herewith; or (iv) proceedings by or on behalf of any creditor, or (v) the application of any law, statute, regulation or other rule to the Sub-Trust A or its assets. The Sub-Trust A shall, on demand, advance or pay promptly, at the election of the Sub-Trust A Indemnified Party, solely out of the Sub-Trust A Assets, on behalf of each Sub-Trust A Indemnified Party, reasonable attorneys' fees and other expenses and disbursements to which such Sub-Trust A Indemnified Party would be entitled pursuant to the foregoing indemnification provision; provided, however, that any Sub-Trust A Indemnified Party receiving any such advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such Sub-Trust A Indemnified Party is not entitled to indemnification hereunder due to such Person's own fraud or willful misconduct. Any indemnification Claim of a Sub-Trust A Indemnified Party shall be entitled to a priority distribution from the Sub-Trust A Assets, ahead of Trust Interests and any other Claim to or Interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at the Sub-Trust A Trust's expense, subject to the foregoing terms and conditions. The indemnification provided under this Section 7.2 shall survive the death, dissolution, resignation, or removal, as may be applicable, of the Sub-Trust A Trustee, or any other Sub-Trust A Indemnified Party and shall inure to the benefit of the Sub-Trust A Trustee, and each other Sub-Trust A Indemnified Party's respective heirs, successors, and assigns.

(b) The foregoing indemnity in respect of any Sub-Trust A Indemnified Party shall survive the termination of such Sub-Trust A Indemnified Party from the capacity for which such party is indemnified. Termination or modification of this Agreement shall not affect any indemnification rights or obligations set forth herein.

(c) The Sub-Trust A may, but is not obligated to, indemnify any Person who is not a Sub-Trust A Indemnified Party for any loss, cost, damage, expense or liability for which a Sub-Trust A Indemnified Party would be entitled to mandatory indemnification under this Section 7.2.

(d) Any Sub-Trust A Indemnified Party may waive the benefits of indemnification under this Section 7.2, but only by an instrument in writing executed by such Sub-Trust A Indemnified Party.

(e) The rights to indemnification under this Section 7.2 are not exclusive of other rights which any Sub-Trust A Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 7.2 will affect the rights or obligations of any Person (or the limitations on those rights or obligations) under any other agreement or instrument to which that Person is a party. Further, the Sub-Trust A hereby agrees that Sub-Trust A shall be required to pay the full amount of expenses (including reasonable attorneys' fees) actually incurred by such Sub-Trust A Indemnified Party in connection with any proceeding as to which Sub-Trust A Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding. For the avoidance of doubt, each Sub-Trust A Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and reasonable attorneys' fees such Sub-Trust A Indemnified Party may incur in connection with enforcing any of its rights under this Article VII.

7.3 Sub-Trust A Liabilities. All liabilities of the Sub-Trust A, including, without limitation, actual indemnity obligations under Section 7.2 of this Agreement, will be liabilities of the Sub-Trust A as an Entity and will be paid or satisfied solely from the Sub-Trust A Assets. No liability of the Sub-Trust A will be payable in whole or in part by any Sub-Trust A Beneficiary individually or in the Sub-Trust A Beneficiary's capacity as a Sub-Trust A Beneficiary, by the Sub-Trust A Trustee individually or in the Sub-Trust A Trustee's capacity as Sub-Trust A Trustee, or by any representative, member, partner, shareholder, director, officer, professional, employees, agent, affiliate, or advisor of any Sub-Trust A Beneficiary, the Delaware Trustee, or their respective affiliates.

7.4 Limitation of Liability. None of the Sub-Trust A Indemnified Parties shall be liable for indirect, punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances.

7.5 Burden of Proof. In making a determination with respect to entitlement to exculpation or indemnification hereunder, the court, person, or entity making such determination shall presume that any Covered Party is entitled to exculpation and indemnification under this Agreement and any person seeking to overcome such presumption shall have the burden of proof to overcome that presumption.

ARTICLE VIII
TAX MATTERS

8.1 Treatment of Sub-Trust A Assets Transfer. For all U.S. federal and applicable state and local income tax purposes, all parties (including, without limitation, the Debtors and Reorganized Debtors, the Sub-Trust A Trustee, and the Sub-Trust A Beneficiaries) shall treat the transfer of the Sub-Trust A Assets to Sub-Trust A for the benefit of the Sub-Trust A Beneficiaries, whether their Claims are Allowed on or after the Effective Date, including any amounts or other assets subsequently transferred to Sub-Trust A (but only at such time as actually transferred) as (i) a transfer of the Sub-Trust A Assets (subject to any obligations relating to such Sub-Trust A Assets) directly by the Debtors to the Sub-Trust A Beneficiaries, followed by (ii) a transfer by the Sub-Trust A Beneficiaries to Sub-Trust A of the Sub-Trust A Assets in exchange for Sub-Trust A Interests. Accordingly, the Sub-Trust A Beneficiaries shall be treated for U.S. federal and applicable state and local income tax purposes as the grantors and/or indirect owners of their respective share of the Sub-Trust A Assets. For U.S. federal and applicable state and local income tax purposes, Sub-Trust A shall be treated as a liquidating trust pursuant to Section 301.7701-4(d) of the Treasury Regulations that is taxable as a grantor trust pursuant to Sections 671-677 of the IRC. To the extent consistent with Revenue Procedure 94-45 and not otherwise inconsistent with this Agreement, Sub-Trust A shall satisfy the requirements for liquidating trust status. Sub-Trust A shall at all times be administered so as to constitute a domestic trust for U.S. federal and applicable state and local income tax purposes. Notwithstanding anything to the contrary contained in this Agreement or the Plan, the failure of Sub-Trust A to be treated for tax purposes as contemplated by this Section 8.1 shall not limit or affect the validity or formation of Sub-Trust A or the effectiveness of the Plan or the power or authority of the Sub-Trust A Trustee, and the Sub-Trust A Trustee shall be entitled to take such steps or actions as the Sub-Trust A Trustee deems appropriate or advisable, in order to further or support the tax treatment and effects contemplated

by this Section 8.1. The Sub-Trust A Trustee may timely elect to treat any Sub-Trust A-1 Disputed Claims Reserve as a DOF, and if such election is made: (x) the Sub-Trust A-1 Assets subject to such election will be subject to entity-level taxation; (y) all parties (including, without limitation, the Debtors, the Reorganized Debtors, the Sub-Trust A Trustee and the Sub-Trust A Beneficiaries shall report for U.S. federal, state, and local income tax purposes consistently with the foregoing; and (z) the Sub-Trust A Trustee shall file all income tax returns with respect to any income attributable to the DOF.

8.2 Tax Reporting**.**

(a) The "taxable year" of Sub-Trust A shall be the "calendar year" as such terms are defined in section 441 of the IRC, unless the Sub-Trust A Trustee determines in good faith to use a different tax year in the interest of all beneficiaries to the extent permitted under the IRC and the Treasury Regulations thereunder. The Sub-Trust A Trustee shall file all tax or information returns required to be filed under applicable law for Sub-Trust A treating Sub-Trust A as a "grantor trust", including, without limitation, pursuant to Treasury Regulations section 1.671-4(a) and in accordance with this Section 8.2. The Sub-Trust A Trustee also will annually send to each Sub-Trust A Beneficiary a separate statement setting forth such holder's share of items of income, gain, loss, deduction, or credit (including the receipts and expenditures of Sub-Trust A) as relevant for U.S. federal and applicable state and local income tax purposes and will instruct all such Sub-Trust A Beneficiaries to use such information in preparing their U.S. federal income tax returns or to forward the appropriate information to such Sub-Trust A Beneficiary's underlying beneficial holders with instructions to utilize such information in preparing their U.S. federal income tax returns.

(b) Allocations of Sub-Trust A taxable income among the Sub-Trust A Beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such Cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, Sub-Trust A had distributed all its assets (valued at their tax book value), to the Sub-Trust A Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from Sub-Trust A. Similarly, taxable loss of Sub-Trust A shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Sub-Trust A Assets. The tax book value of the Sub-Trust A Assets for purposes of this Section 8.2(b) shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements.

(c) The Sub-Trust A Trustee shall be responsible for payment of, and shall be permitted to pay, out of the Sub-Trust A Assets, any taxes imposed on Sub-Trust A, the Sub-Trust A Assets or the Sub-Trust A-1 Disputed Claims Reserve, and any such payment shall be considered a cost and expense of the operation of Sub-Trust A (or the Sub-Trust A-1 Disputed Claims Reserve, as applicable) payable without Bankruptcy Court order.

8.3 Withholding of Taxes**.** Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve shall comply, to the extent applicable, with all withholding and reporting requirements

imposed by the IRC, state, local or non-U.S. taxing authority. The Sub-Trust A Trustee shall be authorized to take any and all actions that may be necessary or appropriate to comply with any such withholding, payment, and reporting requirements. The Sub-Trust A Trustee may deduct and withhold and pay to the appropriate Tax Authority all amounts required to be deducted or withheld pursuant to the IRC or any provision of any state, local or non-U.S. tax law with respect to any payment or distribution to the Sub-Trust A Beneficiaries. Notwithstanding the above, each holder of a Sub-Trust A Interest that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such holder by any Tax Authority, including income, withholding, and other tax obligations, on account of such distribution. All such amounts withheld and paid to the appropriate Tax Authority shall be treated as amounts distributed to such Sub-Trust A Beneficiaries for all purposes of this Agreement. The Sub-Trust A Trustee shall be authorized to collect such tax information from the Sub-Trust A Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order, and this Agreement. As a condition to receive distributions under the Plan, all Sub-Trust A Beneficiaries will need to identify themselves to the Sub-Trust A Trustee and provide tax information and the specifics of their holdings, to the extent the Sub-Trust A Trustee deems appropriate, including an IRS Form W-9 (or any successor form) or, in the case of Sub-Trust A Beneficiaries that are not United States persons for U.S. federal income tax purposes, certification of foreign status on an applicable IRS Form W-8 (or any successor form). The Sub-Trust A Trustee may refuse to make a distribution to any Sub-Trust A Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided, however*, that, upon the delivery of such information by a Sub-Trust A Beneficiary within 90 days of the Sub-Trust A Trustee's first request, the Sub-Trust A Trustee shall make such distribution to which the Sub-Trust A Beneficiary is entitled, without interest; and, *provided, further*, that, if the Sub-Trust A Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Sub-Trust A Trustee is later held liable for the amount of such withholding, such holder shall reimburse the Sub-Trust A Trustee for such liability. If the holder fails to comply with such a request for tax information within such 90 days of the Sub-Trust A Trustee's request, such distribution shall be deemed an unclaimed distribution and treated in accordance with Section 3.7(c) hereof.

8.4 Valuation. As soon as reasonably practicable following the establishment of the Sub-Trust A, the Sub-Trust A Trustee shall determine the value of the Sub-Trust A Assets transferred to the Sub-Trust A as of the Effective Date, based on the good-faith determination of the Sub-Trust A Trustee. The Sub-Trust A Trustee shall apprise, in writing, the applicable Sub-Trust A Beneficiaries of such valuation. The valuation of the Sub-Trust A Assets prepared pursuant to this Agreement shall be used consistently by all parties (including, without limitation, the Debtors, the Reorganized Debtors, the Sub-Trust A Trustee, and the Sub-Trust A Beneficiaries) for all U.S. federal income tax purposes. Sub-Trust A also shall file (or cause to be filed) any other statements, returns, or disclosures relating to Sub-Trust A that are required by any Governmental Unit. In connection with the preparation of any valuation contemplated hereby, the Sub-Trust A, subject to Section 3.8 hereof, shall be entitled to retain such Sub-Trust A professionals as the Sub-Trust A Trustee shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the Sub-Trust A Trustee shall take such other actions in connection therewith as it determines to be appropriate or necessary. The Sub-Trust A shall bear all of the reasonable and documented costs and expenses incurred in connection with determining such value, including the

fees and expenses of any Sub-Trust A professionals retained in connection therewith. For the avoidance of doubt, the valuation shall not be binding on the Sub-Trust A, the Sub-Trust A Trustee, or the Sub-Trust A Beneficiaries for any purpose other than U.S. federal income tax purposes, and the valuation shall not impair or prejudice rights, claims, powers, duties, authority and/or privileges of the Sub-Trust A Trustee, the Sub Trust A, or any of the Sub-Trust A Beneficiaries except with respect to U.S. federal income tax purposes.

8.5 Expedited Determination of Taxes. The Sub-Trust A Trustee may request an expedited determination of taxes of Sub-Trust A under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, Sub-Trust A for all taxable periods through the termination of Sub-Trust A.

ARTICLE IX
TERMINATION OF SUB-TRUST A

9.1 Termination. Sub-Trust A shall be dissolved at such time as (i) all of the Sub-Trust A Assets have been distributed to Sub-Trust A Beneficiaries or otherwise applied to Sub-Trust A Expenses pursuant to the Plan and this Agreement or (ii) the Sub-Trust A Trustee determines, following the approval of the Sub-Trust B Trustee (such approval not to be unreasonably withheld), that the administration of any remaining Sub-Trust A Assets is not likely to yield sufficient additional Sub-Trust A Proceeds to justify further pursuit; *provided, however*, that in no event shall Sub-Trust A be dissolved later than five (5) years from the Effective Date unless the Bankruptcy Court, upon motion within the six-month period prior to the fifth (5^{th}) anniversary (or within the six-month period prior to the end of an extension period), determines that a fixed period extension (not to exceed five years, including any prior extensions, without a favorable private letter ruling from the Internal Revenue Service or an opinion of counsel satisfactory to the Sub-Trust A Trustee that any further extension would not adversely affect the status of Sub-Trust A as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Sub-Trust A Assets. If at any time the Sub-Trust A Trustee determines, in reliance upon such professionals as the Sub-Trust A Trustee may retain and following approval of the Sub-Trust B Trustee, that the expense of administering Sub-Trust A so as to make a final distribution to the Sub-Trust A Beneficiaries is likely to exceed the value of the assets remaining in Sub-Trust A, the Sub-Trust A Trustee may, in its discretion and without the need to apply to the Bankruptcy Court for authority or approval, (i) reserve any amount necessary to dissolve Sub-Trust A, (ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S. federal income tax under section 501(a) of the IRC, (C) not a "private foundation," as defined in section 509(a) of the IRC and (D) that is unrelated to the Debtors and Reorganized Debtors, Sub-Trust A and any insider of the Sub-Trust A Trustee and (iii) dissolve Sub-Trust A. The Sub-Trust A Trustee may, but shall not be required to, apply for an order of the Bankruptcy Court approving any or all of the foregoing. If a final decree has been entered closing the Chapter 11 Cases, the Sub-Trust A Trustee may seek to open the Chapter 11 Cases for the limited purpose of filing a motion seeking authority as set forth in the immediately preceding sentence, and the costs for such motion and costs related to re-opening the Chapter 11 Cases shall be paid by use of the Sub-Trust A Assets. Such date upon which Sub-Trust A shall finally be dissolved shall be referred to herein as the "Termination Date." Upon the Termination Date, the Sub-Trust A Trustee shall wind up and liquidate Sub-Trust A in accordance with section 3808 of the Trust Act, and Section 9.2 herein, and all monies remaining in the Sub-

Trust A shall be distributed or disbursed in accordance with Section 3.7 above. The Sub-Trust A Trustee and the Delaware Trustee (acting at the written direction of the Sub-Trust A Trustee) shall file a Certificate of Cancellation in accordance with section 3810(d) of the Trust Act, and thereupon this Agreement shall terminate.

9.2 Continuance of Sub-Trust A for Winding Up. After the termination of Sub-Trust A and solely for the purpose of liquidating and winding up the affairs of Sub-Trust A, the Sub-Trust A Trustee shall continue to act as such until its duties have been fully performed and shall continue to be entitled to receive the fees called for by Section 4.2(a) hereof. Upon distribution of all the Sub-Trust A Assets, the Sub-Trust A Trustee may retain the books, records, and files that shall have been delivered or created by the Sub-Trust A Trustee; *provided, however*, that the Sub-Trust A Trustee may, in its discretion, abandon or destroy such books and records (unless such records and documents are necessary to fulfill the Sub-Trust A Trustee's obligations hereunder) subject to the terms of any joint prosecution and common interest agreement(s) to which the Sub-Trust A Trustee may be a party. Except as otherwise specifically provided herein, upon the final distribution of Sub-Trust A Assets and filing by the Sub-Trust A Trustee and the Delaware Trustee of a Certificate of Cancellation with the Secretary of State of the State of Delaware, the Sub-Trust A Trustee shall be deemed discharged and have no further duties or obligations hereunder, except to account to the Sub-Trust A Beneficiaries as provided herein, Sub-Trust A Interests shall be cancelled, and Sub-Trust A will be deemed to have dissolved.

ARTICLE X
AMENDMENT AND WAIVER

10.1 Subject to Sections 1.5(d) and 10.2 of this Agreement, the Sub-Trust A Trustee, with the prior consent of the Sub-Trust B Trustee (not to be unreasonably withheld) may amend, supplement, or seek to waive any provision of this Agreement; provided, that to the extent any such amendment, supplement or waiver materially and adversely impacts the Debtors or Reorganized Debtors, or modifies the obligations of the Debtors or Reorganized Debtors hereunder, such amendment, supplement, or waiver shall also require the prior written consent of the Debtors or Reorganized Debtors, as applicable (not to be unreasonably withheld); *provided, further*, that to the extent that any such amendment, supplement, or waiver materially or adversely affects the interests of the holder of the Sub-Trust A-3 Interest in a manner disproportionate to holders of other Sub-Trust A Interests, such amendment, supplement, or waiver shall also require the prior consent of the DIP Noteholder Trust Trustee.

10.2 Notwithstanding Section 10.1 of this Agreement, no amendment, supplement, or waiver of or to this Agreement shall: (a) adversely affect the payments and/or distributions to be made under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement; (b) alter the procedural requirements of Section 3.4 of this Agreement; (c) adversely affect the status of Sub-Trust A as a "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable income tax purposes; (d) adversely affect any consent, consultation or other rights afforded to the Sub-Trust B Trustee hereunder without the consent of the Sub-Trust B Trustee or adversely affect, in a manner disproportionate to holders of other Sub-Trust A Interests, any consent, consultation or other rights of the DIP Noteholder Trust (without the consent of the DIP Noteholder Trust Trustee) (e) conflict with, or expand the Reorganized Debtors' obligations under the Litigation Trust Cooperation Agreement, or (f) be inconsistent with the

purpose and intention of Sub-Trust A to liquidate in an expeditious but orderly manner the Sub-Trust A Assets in accordance with Treasury Regulations section 301.7701-4(d).

10.3 No failure by Sub-Trust A, or the Sub-Trust A Trustee, to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

10.4 Notwithstanding the forgoing, to the extent any such amendment, supplement, or waiver affects the rights, duties, protections, immunities, or indemnities of the Delaware Trustee, such act shall require the written consent of the Delaware Trustee. The fees and expenses (including reasonable attorney's fees) of the Delaware Trustee incurred in connection with any amendment shall be paid by the Sub-Trust A. In consenting to any amendment hereunder, the Delaware Trustee shall be entitled to receive and be fully protected in relying on an opinion of counsel that such amendment is authorized and permitted by this Agreement and that all conditions precedent to such amendment have been satisfied.

ARTICLE XI
MISCELLANEOUS PROVISIONS

11.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (without reference to principles of conflicts of law thereof), including all matters of validity, construction, and administration; *provided, however*, that the following shall not be applicable to Sub-Trust A, the Sub-Trust A Trustee, the Delaware Trustee or this Agreement: (a) the provisions of section 3540 of Title 12 of the Delaware Code; and (b) any provisions of the laws (statutory or common) of the State of Delaware pertaining to trusts that relate to or regulate, in a manner inconsistent with the terms hereof, (i) the filing with any court or governmental body or agency of trustee accounts or schedule of trustee fees and charges, affirmative requirements to post bonds for trustees, officers, agents, or employees of a trust, the necessity for obtaining court or other governmental approval concerning the acquisition, holding, or disposition of real or personal property, (ii) fees or other sums payable to trustees, officers, agents, or employees of a trust, (iii) the allocation of receipts and expenditures to income and principal, (iv) restrictions or limitations on the permissible nature, amount, or concentration of trust investments or requirements relating to the titling, storage, or other manner of holding or investing trust assets, or (v) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of trustees.

11.2 Jurisdiction; WAIVER OF TRIAL BY JURY. Subject to the proviso below, the Parties agree that the Bankruptcy Court shall have jurisdiction over Sub-Trust A and the Sub-Trust A Trustee, including, without limitation, the administration and activities of Sub-Trust A and the Sub-Trust A Trustee to the fullest extent permitted by law; *provided*, *however*, that notwithstanding the foregoing, the Sub-Trust A Trustee shall have power and authority to bring any action in any court of competent jurisdiction to prosecute any of the Sub-Trust A Assigned Claims and the Sub-Trust A Assigned Insurance Rights. Each Party to this Agreement and the Sub-Trust A Beneficiaries, by accepting and holding their interest in the Sub-Trust A, hereby irrevocably consents to the jurisdiction of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Agreement or of any other agreement or document delivered in

connection with this Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens*, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Until the closing of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court. In the event that all of the Chapter 11 Cases are closed, the Parties agree that the Sub-Trust A Trustee shall have the right to move to re-open the Chapter 11 Cases or alternatively, to bring the dispute(s) before the courts of the State of Delaware, including any federal court located in the State of Delaware (and, in such event, the Parties agree that the such courts shall have jurisdiction over the Sub-Trust A and the Sub-Trust A Trustee, including, without limitation, the administration and activities of the Sub-Trust A and the Sub-Trust A Trustee to the fullest extent permitted by law). Each Party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement. EACH OF THE PARTIES HERETO, AND EACH SUB-TRUST A BENEFICIARY, BY ACCEPTING ITS INTEREST HEREIN, HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY AND/OR THE SUB-TRUST A. NOTWITHSTANDING THE FOREGOING AND FOR THE AVOIDANCE OF DOUBT, NOTHING CONTAINED HEREIN SHALL PROHIBIT OR RESTRICT SUB-TRUST A OR ITS TRUSTEE FROM SEEKING A JURY TRIAL WITH RESPECT TO ANY OF THE SUB-TRUST A ASSIGNED INSURANCE RIGHTS OR SUB-TRUST A ASSIGNED CLAIMS.

11.3 Severability. In the event any provision of this Agreement or the application thereof to any person or circumstances shall be determined by Final Order to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to persons or circumstances or in jurisdictions other than those as to or in which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

11.4 Notices. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered personally or by facsimile or electronic communication, sent by nationally recognized overnight delivery service or mailed by first-class mail. The date of receipt of such notice shall be the earliest of (a) the date of actual receipt by the receiving party, (b) the date of personal delivery (or refusal upon presentation for delivery), (c) the date of the transmission confirmation, or (d) three Business Days after service by first-class mail, to the receiving party's below address(es):

(i) if to the Sub-Trust A Trustee, to:

Thomas A. Pitta
c/o Emmet, Marvin & Martin, LLP
120 Broadway, 32nd Floor
New York, NY 10271
Tel: 212-238-3148
Email: tpitta@emmetmarvin.com

With a copy to:

Kelley Drye & Warren LLP
Attn: Robert L. LeHane
3 World Trade Center
175 Greenwich Street
New York, NY 10007
Tel: 212-808-7573
Email: rlehane@kelleydrye.com

(ii) if to the Delaware Trustee, to:

Computershare Delaware Trust Company
919 North Market Street,
Suite 1600
Wilmington, DE 19801
Attn: Corporate Trust Services/Asset Backed Administration – Rite Aid RAD Sub-Trust A

Email: tracy.mclamb@computershare.com

(iii) if to any Sub-Trust A Beneficiary, to the last known address of such Sub-Trust A Beneficiary according to the Sub-Trust A Trustee's records;

(iv) if to the Sub-Trust B Trustee, to:

Alan D. Halperin, Esq., RAD Sub-Trust B Trustee
c/o Halperin Battaglia Benzija, LLP
40 Wall Street, 37th floor
New York, NY 10005

Email: ahalperin@halperinlaw.net

(v) if to the DIP Noteholder Trust Trustee, to:

U.S. Bank Trust Company, National Association
West Side Flats St Paul
111 Fillmore Ave.
Saint Paul, MN 55107
Attention of: Rite Aid DIP Notes Trust Administrator
Email: benjamin.krueger@usbank.com

and

Seward & Kissel LLP
One Battery Park Plaza
New York, New York 10004
Attn: Ronald A. Hewitt
Email: hewitt@sewkis.com

(vi) if to the Debtors and Reorganized Debtors, to:

Rite Aid Corporation
1200 Intrepid Ave., 2nd Floor
Philadelphia, PA 19112
Attn: Matthew Schroeder
Email: mschroeder@riteaid.com

and

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn: Aparna Yenamandra, P.C.; Ross Fiedler; Zach Manning
Facsimile: (212) 446-4900
Email: aparna.yenamandra@kirkland.com;
ross.fiedler@kirkland.com; zach.manning@kirkland.com

11.5 Headings. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

11.6 Plan and Confirmation Order. The principal purpose of this Agreement to aid in the implementation of the Plan and, therefore, this Agreement incorporates the provisions of the Plan and the Confirmation Order.

11.7 Entire Agreement. Subject to Section 1.5(d) herein, this Agreement and the exhibits attached hereto contain the entire agreement between the Parties and supersede all prior and contemporaneous agreements or understandings between the Parties with respect to the subject matter hereof.

11.8 Cumulative Rights and Remedies**.** The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights under law or in equity, subject to any limitations provided under the Plan and the Confirmation Order.

11.9 Meanings of Other Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, words importing the singular number shall include the plural number and vice versa and words importing

persons shall include firms, associations, corporations, and other entities. All references herein to Articles, Sections and other subdivisions, unless referring specifically to the Plan or provisions of the IRC, the Bankruptcy Code, the Bankruptcy Rules, or other law, statute, or regulation, refer to the corresponding Articles, Sections and other subdivisions of this Agreement and the words "herein," "hereof," or "herewith" and words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision of this Agreement. The term "including" shall mean "including, without limitation."

11.10 Limitation of Benefits. Except as otherwise specifically provided in this Agreement, the Plan, or the Confirmation Order, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto and the Sub-Trust A Beneficiaries any rights or remedies under or by reason of this Agreement.

11.11 Further Assurances. From and after the Effective Date, the Parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Agreement, and to consummate the transactions contemplated hereby, in each case, except to the extent inconsistent with the express terms and conditions of the Litigation Trust Cooperation Agreement.

11.12 Litigation Trust Cooperation Agreement. Notwithstanding anything to the contrary herein, the obligations of the Debtors and Reorganized Debtors under this Agreement are subject in all respects to the Litigation Trust Cooperation Agreement with respect to any matters addressed therein, and nothing contained in this Agreement shall modify or abrogate the Litigation Trust Cooperation Agreement.

11.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. A facsimile or electronic mail signature of any Party shall be considered to have the same binding legal effect as an original signature. This Agreement shall be valid, binding, and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including relevant provisions of the Uniform Commercial Code (collectively, "Signature Law"); (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

11.14 Costs. Notwithstanding anything to the contrary in this Agreement, except as provided in the Plan or Confirmation Order, to the extent that the Debtors or Reorganized Debtors expect to incur material, out-of-pocket costs or expenses in connection with the performance of their obligations under this Agreement, unless such costs are subject to reimbursement pursuant to the Litigation Trust Cooperation Agreement or otherwise, the Debtors or Reorganized Debtors, as

applicable, and the Sub-Trust A Trustee shall confer in good faith to minimize such costs and agree on a mutually acceptable cost sharing agreement among the Debtors or Reorganized Debtors, as applicable, and Sub-Trust A for such costs. If the Debtors or Reorganized Debtors and Sub-Trust A cannot reach agreement on a mutually acceptable cost sharing agreement, each of the Debtors, Reorganized Debtors, and Sub-Trust A agree that the Bankruptcy Court shall have exclusive jurisdiction to adjudicate and resolve any such dispute.

11.15 Anti-Money Laundering Law. The Parties hereto acknowledge that in accordance with laws, regulations and executive orders of the United States or any state or political subdivision thereof as are in effect from time to time applicable to financial institutions relating to the funding of terrorist activities and money laundering, including, without limitation, the USA Patriot Act (Pub. L. 107-56) and regulations promulgated by U.S. Department of Treasury or the Office of Foreign Asset Control (collectively, "Banking AML Law"), the Delaware Trustee is required to obtain, verify, and record information relating to individuals and entities that establish a business relationship or open an account with the Delaware Trustee. Each party hereto agrees that it shall provide the Delaware Trustee with such information and documentation as the Delaware Trustee may request from time to time in order to enable the Delaware Trustee to comply with all applicable requirements of Banking AML Law, including, but not limited to, information or documentation used to identify and verify each party's identity, including, but not limited to, each Party's name, physical address, tax identification number, organizational documents, certificates of good standing, licenses to do business or other pertinent identifying information. By accepting and holding a beneficial ownership interest in the Sub-Trust A, each holder thereof shall be deemed to have made each of the agreements and acknowledgements made by the parties hereto in this Section 11.14. In addition to the Delaware Trustee's obligations under Banking AML Law, the Corporate Transparency Act (31 U.S.C § 5336) and its implementing regulations (collectively, the "CTA" and together with Banking AML Law, "AML Law"), may require the Sub-Trust A to file reports with the U.S. Financial Crimes Enforcement Network after the date of this Agreement. It shall be Sub-Trust A Trustee's duty and not the Delaware Trustee's duty to cause the Sub-Trust A to prepare and make such filings and to cause the Sub-Trust A to comply with its obligations under the CTA, if any. The parties hereto acknowledge and agree that to the fullest extent permitted by law, for purposes of AML Law, the Sub-Trust A Beneficiaries are and shall be deemed to be the sole direct beneficial owners of the Sub-Trust A and that the Sub-Trust A Trustee is and shall deemed to be a person with the power and authority to exercise substantial control over the Sub-Trust A.

EXHIBIT A

Compensation of the Sub-Trust A Trustee

1. "Basic Fee": $15,000 per month; subject to a true-up to $40,000 per month from recoveries into the Sub-Trust A or from the proceeds of financing procured by the Sub-Trust A (to the extent permitted under the terms of any Sub-Trust A financing);

2. "Contingent Fees":
    a. True-Up: At any time total fees collected by the Sub-Trust A Trustee under the Basic Fee aggregate to less than $40,000 per month since emergence, the Sub-Trust A Trustee shall be entitled to (i) collect 10% of Sub-Trust A recoveries, and/or (ii) apply proceeds of financing procured by the Sub-Trust A (to the extent permitted under the terms of any Sub-Trust A financing) until it has collected $40,000 per month since emergence (the "True-Up Requirement").

    b. Participation: Following satisfaction of the True-Up Requirement, the Sub-Trust A Trustee shall be entitled to collect 2% on next $50,000,000 of Trust recoveries and 1% of Sub-Trust A recoveries over $50,000,000. However, this Participation does not apply to recoveries collected in respect of Sub-Trust A's interest in Sub-Trust B, which will be paid only under clause (c) below.

    c. Recoveries from Sub-Trust B: the Sub-Trust A Trustee shall be entitled to collect 1% of net recoveries received from Sub-Trust B, until the Sub-Trust A Trustee has collected, under this clause, an amount equal to the sum of all payments made and additional amounts required, as of such time, to satisfy the True-Up Requirement, plus $500,000.

EXHIBIT B

Litigation Trust Cooperation Agreement

[See Exhibit O of this Eleventh Plan Supplement]

Exhibit I-3

Redline to Litigation Sub-Trust A Trust Agreement filed on August 23, 2024

~~Draft – Subject to Material Revision~~

~~**THIS DRAFT OF THIS SUB-TRUST A AGREEMENT IS SUBSTANTIALLY COMPLETE. THE PARTIES IN INTEREST DO NOT ANTICIPATE THE FINAL VERSION WILL CONTAIN MATERIAL DIFFERENCES. FOR THE AVOIDANCE OF DOUBT, ALL PARTIES HAVE NOT CONSENTED TO THIS VERSION AS THE FINAL FORM, AND UNTIL THE DOCUMENT IS FINALIZED, ALL PARTIES RESERVE THEIR RESPECTIVE RIGHTS WITH RESPECT TO THIS DOCUMENT AND ANY RELATED DOCUMENTS.**~~

SUB-TRUST A AGREEMENT

This Sub-Trust A Agreement is made this ~~[•]~~30th day of ~~[•]~~August, 2024 (this "Agreement" or the "Sub-Trust A Agreement"), by and among (i) the Debtors and Reorganized Debtors, acting through Rite Aid Corporation on their behalf, (ii) RAD Master Trust, acting through one of its trustees, Alan D. Halperin, (iii) RAD Sub-Trust B ("Sub-Trust B"), acting through its trustee, Alan D. Halperin, (iv) Computershare Delaware Trust Company, a Delaware limited purpose trust company, acting through its Corporate Trust Services Division as Delaware trustee of this Sub-Trust A (the "Delaware Trustee"), and (v) RAD Sub-Trust A ("Sub-Trust A"), acting through its trustee, Thomas Pitta (in such capacity, the "Sub-Trust A Trustee" and together with the Debtors and Reorganized Debtors, Master Trust, the Delaware Trustee, and the Sub-Trust B, the "Parties"), and creates and establishes Sub-Trust A referenced herein in order to facilitate the implementation of the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further ~~Technical~~ Modifications)* [Dkt. No. 45~~3~~52, Exh. A], dated August 15, 2024 (as the same may be amended, modified or supplemented from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the "Plan") filed in the Chapter 11 Cases (defined below) of Rite Aid Corporation and its affiliated debtors (the "Debtors" and upon emergence from bankruptcy, the "Reorganized Debtors"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to such terms in the Plan.

RECITALS

WHEREAS, each of the Debtors filed a voluntary petition for relief (collectively, the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532, (the "Bankruptcy Code"), on October 15, 2023 (the "Petition Date") in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court"); and

WHEREAS, on August 16, 2024, the Bankruptcy Court entered its order confirming the Plan [Dkt. No. 4352] (the "Confirmation Order");

WHEREAS, the Plan and/or the UCC/TCC Recovery Allocation Agreement provide or contemplate, among other things, as of the effective date of the Plan (the "Effective Date"), for:

a) the creation and establishment of a master trust, referenced above as the RAD Master Trust (the "Master Trust"), which shall be vested with the Litigation Trust Assets, including Assigned Claims, Assigned Insurance Rights, the Committees Initial Cash Consideration, and the right to receive

the Committees Post-Emergence Cash Consideration, all of which are transferred by the Debtors and the Reorganized Debtors to the Master Trust, as set forth in the trust agreement for the Master Trust (the "Master Trust Agreement");

b) the creation and establishment of sub-trusts for the Master Trust;

c) the automatic transfer and/or vesting from the Master Trust to Sub-Trust A of the Sub-Trust A Assets (defined below), as well as the rights and powers of the Debtors and the Reorganized Debtors in such Sub-Trust A Assets, free and clear of all Claims and Liens;

d) the prosecution, settlement, and/or monetization by the Sub-Trust A Trustee of the Assigned Claims allocated to Sub-Trust A pursuant to the Plan, the UCC/TCC Recovery Allocation Agreement, and the Master Trust Agreement (the "Sub-Trust A Assigned Claims"), which shall exclude, for the avoidance of doubt, Assigned Insurance Rights for Tort Claims and any Assigned Claims that relate to the pursuit of the Assigned Insurance Rights for Tort Claims;

e) the prosecution, settlement, and/or monetization by the Sub-Trust A Trustee of the Assigned Insurance Rights with respect to the D&O Liability Insurance Policies allocated to Sub-Trust A pursuant to the Plan, the UCC/TCC Recovery Allocation Agreement, and the Master Trust Agreement (the "Sub-Trust A Assigned Insurance Rights");

f) the distribution of the Sub-Trust A Distributable Proceeds (defined below) therefrom to the Sub-Trust A Beneficiaries, in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, and this Agreement; and

g) the distribution of the proceeds of the GUC Equity Trust to Sub-Trust A for the benefit of holders of Sub-Trust A-1 Interests, in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, and this Agreement.

WHEREAS, on the Effective Date, the Master Trust, Sub-Trust A, Sub-Trust B and the Reorganized Debtors entered into that certain Litigation Trust Cooperation Agreement, attached hereto as **Exhibit ~~[●]~~B** (the "Litigation Trust Cooperation Agreement") providing that the Reorganized Debtors shall cooperate with the Master Trust, Sub-Trust A, and Sub-Trust B in their pursuit and/or litigation of Assigned Claims and/or Assigned Insurance Rights and/or to reconcile and administer Tort Claims, in each case in accordance with the procedures and obligations set forth therein; and

WHEREAS, on [DATE], the Sub-Trust A Trustee and the Delaware Trustee executed a Certificate of Trust, establishing Sub-Trust A; and

WHEREAS, the primary purpose of Sub-Trust A is the liquidation and distribution of the Sub-Trust A Assets, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidation purpose of the Sub-Trust A; and

WHEREAS, for U.S. federal and applicable state and local income tax purposes Sub-Trust A is intended to be treated as a "liquidating trust" within the meaning of Treasury Regulations section 301.7701-4(d) that is taxable as a "grantor trust" pursuant to sections 671-677 of the U.S. Internal Revenue Code of 1986, as amended ("IRC"); and

WHEREAS, Sub-Trust A shall not be deemed a successor in interest of the Debtors and Reorganized Debtors for any purpose other than with regard to the prosecution of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights as specifically set forth in the Plan, the Confirmation Order, and this Agreement; and

WHEREAS, the Sub-Trust A Trustee shall have all powers necessary to implement the provisions of this Agreement and administer Sub-Trust A as provided herein; and

WHEREAS, the Bankruptcy Court shall retain jurisdiction over Sub-Trust A, the Delaware Trustee, the Sub-Trust A Trustee, and the Sub-Trust A Assets (including the transfer of the Sub-Trust A Cash Consideration (defined below), the Assigned Claims, the Sub-Trust A Assigned Insurance Rights from the Master Trust to Sub-Trust A) and the Sub-Trust A-1 Disputed Claims Reserve, as provided herein and the Plan and the Confirmation Order; provided, however, that nothing herein is intended to confer upon the Bankruptcy Court jurisdiction inconsistent with applicable law, including with respect to the Sub-Trust A Assigned Claims or Sub-Trust A Assigned Insurance Rights; and

WHEREAS, this Agreement is entered into to effectuate the establishment of Sub-Trust A as provided in the Plan.

NOW, THEREFORE, pursuant to the Plan and the Confirmation Order, in consideration of the promises, the mutual agreements of the Parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, the Parties hereby agree as follows:

ARTICLE I
ESTABLISHMENT OF SUB-TRUST A

1.1 Establishment of Sub-Trust A and Appointment of the Sub-Trust A Trustee.

(a) The Parties, pursuant to the Plan and the Confirmation Order and in accordance with the applicable provisions of the Bankruptcy Code, hereby establish a trust on behalf of the Sub-Trust A Beneficiaries, which shall be known as the "RAD Sub-Trust A," on

the terms set forth herein. In connection with the exercise of the Sub-Trust A Trustee's powers hereunder, the Sub-Trust A Trustee may use this name or such variation thereof as the Sub-Trust A Trustee sees fit.

(b) The Sub-Trust A Trustee has been selected by the Official Committee of Unsecured Creditors (the "UCC"), in consultation with the Tort Claimants Committee (the "TCC") and counsel to the Required Junior DIP Noteholders, which Person (and any successor Sub-Trust A Trustee) is (and shall be) a "U.S. person" as determined for U.S. federal income tax purposes.

(c) The Sub-Trust A Trustee shall be deemed a trustee under the Delaware Statutory Trust Act, 12 Del. C. § 3801 *et seq.*, as the same may from time to time be amended, or any successor statute (the "Trust Act").

(d) The Sub-Trust A Trustee agrees to accept and hold the Sub-Trust A Assets in trust for the Sub-Trust A Beneficiaries, subject to the provisions of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, this Agreement and applicable law.

(e) The Sub-Trust A Trustee and each successor trustee serving from time to time hereunder shall have all the rights, powers, and duties as set forth herein.

(f) The Sub-Trust A Trustee may serve without bond.

(g) Subject to the terms of this Agreement, any action by the Sub-Trust A Trustee that affects the interests of more than one Sub-Trust A Beneficiary shall be binding and conclusive on all Sub-Trust A Beneficiaries even if such Sub-Trust A Beneficiaries have different or conflicting interests.

(h) For the avoidance of doubt, the Sub-Trust A Trustee shall not be deemed an officer, director, or fiduciary of any of the Debtors, the Reorganized Debtors, or their respective subsidiaries.

1.2 Transfer of the Sub-Trust A Assets.

(a) The "Sub-Trust A Assets" shall include:

(i) The Sub-Trust A Assigned Claims;

(ii) The Sub-Trust A Assigned Insurance Rights;

(iii) The "Sub-Trust A Cash Consideration," which is (i) $1,625,000 of the Committees Initial Cash Consideration, plus cash savings, if any, from the Committees' professional fee budget, and (ii) $4,500,000 of the Committees' Post-Emergence Cash Consideration;[1]

[1] The Sub-Trust A Cash payable from the Committees' Post-Emergence Cash Consideration shall be funded as follows: 20% of any amounts paid on account of real estate, 20% of any amounts paid on account of the CMS

(iv) The "Sub-Trust B-2 Interest," which shall be an interest in Sub-Trust B issued to the Sub-Trust A Trust, entitling Sub-Trust A to a portion of the Tort Claim Insurance Proceeds as set forth in the Sub-Trust B Agreement; and

(v) The "GUC Equity Trust Interest," which shall be 100% of the interests in the GUC Equity Trust issued to the Sub-Trust A Trustee for the benefit of holders of Sub-Trust A-1 Interests.

(b) Pursuant to the Plan, the Master Trust Agreement, and the UCC/TCC Recovery Allocation Agreement, as of the Effective Date, following receipt thereof by the Master Trust, the Master Trust, on behalf of the Debtors, the Reorganized Debtors, and the Debtors' Estates shall irrevocably grant, vest, transfer, assign, and deliver, and shall be deemed to have granted, vested, transferred, assigned and delivered, to Sub-Trust A, without recourse, all of their respective rights, title, and interest in the Sub-Trust A Assets, free and clear of all Liens and Claims for the benefit of the Sub-Trust A Beneficiaries, including, without limitation and pursuant to the terms and conditions of the Plan, the Confirmation Order, and the Litigation Trust Cooperation Agreement, all privileges (including, without limitation, attorney-client privileges), which shall vest solely in the Sub-Trust A, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Sub-Trust A Trustee and the Sub-Trust A Beneficiaries. In no event shall any part of the Sub-Trust A Assets revert to or be distributed to the Debtors and the Reorganized Debtors except as set forth herein.

(c) The Sub-Trust A Assets and the rights thereto shall vest in Sub-Trust A on the Effective Date; provided, however, to the extent any of the Sub-Trust A Assets are capable of being assigned to Sub-Trust A but are not assigned to Sub-Trust A upon the Effective Date, the obligation to effect the assignment of such Sub-Trust A Assets shall be satisfied by the Master Trust and the Reorganized Debtors, in accordance with the Litigation Trust Cooperation Agreement and/or the Plan, as applicable.

(d) In accordance with, and subject to, the terms and conditions set forth in the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, and this Agreement, the Reorganized Debtors shall take, or cause to be taken, all such further actions as the Sub-Trust A Trustee may reasonably request, in each case to the extent necessary, to permit Sub-Trust A to investigate, prosecute, monetize, settle, protect, and conserve all Claims and Causes of Action constituting Sub-Trust A Assets. In accordance with, and subject to, terms and conditions set forth in the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, and this Agreement, the Reorganized Debtors shall take, or cause to be taken, all such further actions as the Sub-Trust A Trustee may reasonably request, in each case to the extent necessary, to permit Sub-Trust A to preserve, secure, and obtain the benefit of the Sub-Trust A Assigned Insurance Rights and the other Sub-Trust A Assets. Sub-Trust A shall

follows: 20% of any amounts paid on account of real estate, 20% of any amounts paid on account of the CMS Receivable, 20% of the first three post-Effective Date payments and 10% of any remaining post-Effective Date payments, as set forth in the UCC/TCC Recovery Allocation Agreement.

be the successor-in-interest to the Debtors and/or the applicable Reorganized Debtors with respect to any Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, *provided, however*, that neither Sub-Trust A nor the Sub-Trust A Trustee shall bear any liabilities in connection therewith other than as expressly set forth in the Plan. Nothing in this Agreement shall preclude Sub-Trust A from disclosing information, documents, or other materials reasonably necessary to preserve, litigate, resolve, or settle coverage, or to comply with an applicable obligation under an insurance policy or settlement agreement, subject to appropriate confidentiality protections and any other restrictions or limitations set forth in the Litigation Trust Cooperation Agreement. For the avoidance of doubt, nothing herein shall expand the obligations of the Reorganized Debtors beyond what has been agreed to in the Litigation Trust Cooperation Agreement and/or is required pursuant to the Confirmation Order.

(e) To the extent that any of the Sub-Trust A Assets cannot be transferred to or vested in the Sub-Trust A because of a restriction on transferability under non-bankruptcy law that is not superseded or preempted by the Bankruptcy Code or the Confirmation Order, such Sub-Trust A Asset shall, to the extent permitted by applicable law, be deemed held by the Master Trust, and if not the Master Trust, then by the Reorganized Debtors, as bailee for Sub-Trust A, and the Sub-Trust A Trustee shall be deemed to have been designated as a representative of the Master Trust, or the Reorganized Debtors, as applicable, including pursuant to section 1123(b)(3) of the Bankruptcy Code to liquidate, monetize, enforce, and/or pursue such Sub-Trust A Assets to the extent and subject to the limitations set forth in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, and this Agreement, on behalf of the Master Trust or Reorganized Debtors, as applicable, for the Sub-Trust A Beneficiaries; *provided*, *however*, that the Reorganized Debtors shall be permitted to recoup the reasonable, documented out-of-pocket costs, if any, incurred in connection with holding and/or disposing of such asset(s) (to the extent not already recouped or paid in accordance with the Litigation Trust Cooperation Agreement) solely by withholding proceeds from (i) any amount payable to the Master Trust under the Plan as part of the Committees' Post-Emergence Cash Consideration, and (ii) any amounts otherwise payable to the Sub-Trust A on account of the Reorganized Debtors' monetizing the corresponding assets; *provided, further, however,* that the proceeds of the sale or other disposition of any such assets by the Master Trust or the Reorganized Debtors, until such time they are transferred to Sub-Trust A, shall nevertheless be deemed to constitute Sub-Trust A Assets.

(f) On the Effective Date, the Reorganized Debtors, the Master Trust, Sub-Trust A, and Sub-Trust B shall enter into the Litigation Trust Cooperation Agreement.

(g) At any time and from time to time on and after the Effective Date, the Wind-Down Debtors, the Reorganized Debtors, and any party under the control of such parties shall agree (i) at the reasonable request of the Sub-Trust A Trustee to execute and/or deliver any instruments, documents, books, and records (including those maintained in electronic format and original documents as may be needed), subject to the preceding Section 1.2(d), and (ii) to take, or cause to be taken, all such further actions as the Sub-Trust A Trustee may reasonably request, subject to the preceding Section 1.2(d), in each case (i) and (ii) in order to evidence or effectuate the transfer of the Sub-Trust A Assets to the Sub-Trust A.

(h) In accordance with, and subject to, the Plan (subject to Section 1.5(d) hereof), the Confirmation Order, and the Litigation Trust Cooperation Agreement, the Reorganized Debtors, and any party under the control of the Reorganized Debtors, and the Estates shall take, or cause to be taken, subject to the preceding Section 1.2(d), all such further actions as the Sub-Trust A Trustee may reasonably request, in each case to permit the Sub-Trust A Trustee to investigate, prosecute, settle, protect, and conserve all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights.

(i) All of the proceeds received by Sub-Trust A from the pursuit of any Sub-Trust A Assigned Claims (the "Sub-Trust A Assigned Claim Proceeds"), the Sub-Trust A Assigned Insurance Rights (the "Sub-Trust A Insurance Proceeds"), and other Sub-Trust A Assets, including the Sub-Trust B-2 Interest and the GUC Equity Trust Interest (collectively, the "Sub-Trust A Asset Proceeds") shall be added to the Sub-Trust A Assets and held as a part thereof (and title thereto shall be vested in Sub-Trust A).

(j) For all U.S. federal, state and local income tax purposes, as applicable, all parties (including, without limitation, the Debtors and Reorganized Debtors, the Sub-Trust A Trustee, the Delaware Trustee, and the Sub-Trust A Beneficiaries) shall treat the transfer of the Sub-Trust A Assets to Sub-Trust A and the transfer of the Sub-Trust A-1 Interests to the Sub-Trust A-1 Disputed Claims Reserve in accordance with Section 8.1 hereof.

(k) The transfers set forth in this Section 1.2, made pursuant to the Plan, shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax, pursuant to section 1146(a) of the Bankruptcy Code.

(l) Notwithstanding the foregoing, for purposes of section 553 of the Bankruptcy Code, the transfer of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights to Sub-Trust A shall not affect the mutuality of obligations that otherwise may have existed prior to the effectuation of such transfer. Notwithstanding anything in this Agreement to the contrary and subject to the Plan, the Confirmation Order and applicable law, the transfer of the Sub-Trust A Assets to Sub-Trust A does not diminish, and fully preserves, any defenses a defendant would have if the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights had been retained by the Debtors and Reorganized Debtors.

1.3 Funding of Sub-Trust A; Payment of Fees and Expenses.

(a) Sub-Trust A shall be funded by the Master Trust with the Sub-Trust A Cash Consideration, which shall be used to administer all Sub-Trust A Assets and initially pay all reasonable fees, costs, and expenses (including indemnities) of and incurred by Sub-Trust A, including legal and other professional fees, costs, and expenses, administrative fees and expenses, insurance fees, taxes, and escrow expenses, which shall be paid in accordance with this Agreement; (the "Sub-Trust A Expenses"). The Sub-Trust A Beneficiaries, Debtors, and Reorganized Debtors shall have no obligation to provide any funding with respect to Sub-Trust A, except (i) as may be directly funded by the Sub-Trust A Assets, including the Sub-Trust A

Asset Proceeds or (ii) with respect to the Reorganized Debtors, any funding associated with the Committees Post-Emergence Cash Consideration.

(b) Each of the Sub-Trust A Trustee and the Delaware Trustee may incur any Sub-Trust A Expenses in connection with the performance of its duties under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Litigation Trust Cooperation Agreement, and this Agreement, including in connection with retaining professionals and/or entering into agreements pursuant to Sections 3.8 and 3.9 herein. All Sub-Trust A Expenses shall be paid by, and solely be the obligation of, Sub-Trust A. In accordance with Section 1.3(a) and 1.3(d) hereof, all Sub-Trust A Expenses shall initially be paid by Sub-Trust A from the Sub-Trust A Cash Consideration. Thereafter, in accordance with Section 3.7(b) hereof, the Sub-Trust A Trustee may elect to apply amounts from the Sub-Trust A Assets to fund expenses (including professional fees) incurred, or reasonably projected to be incurred, in connection with prosecuting or settling the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, monetizing the Sub-Trust A Assets, and distributing the Sub-Trust A Distributable Proceeds[2] to the Sub-Trust A Beneficiaries; provided, however, that the Delaware Trustee's expenses shall be limited to those specifically authorized in Section ~~4~~6.3~~(b)~~ or payable as indemnification pursuant to Article VII hereof. For the avoidance of doubt, all Sub-Trust A Expenses shall be satisfied or reserved for before any distributions may be made to Sub-Trust A Beneficiaries.

(c) Up to $450,000 of the Sub-Trust A Cash Consideration will be used to fund distributions to holders of Convenience Class Claims (defined below) (the "Convenience Class Cash Consideration"), as set forth herein.

(d) Up to $1,125,000 of the Sub-Trust A Cash Consideration may be used to pay Sub-Trust A Expenses (the "Sub-Trust A Initial Funding"), including pursuit of the Sub-Trust A Assigned Insurance Rights and the Sub-Trust A Assigned Claims. The Sub-Trust A Trustee may, as set forth herein, obtain additional funding to pay Sub-Trust A Expenses ("Sub-Trust A Additional Funding," and together with the Sub-Trust A Initial Funding, "Sub-Trust A Funding").

(e) Any failure or inability of the Sub-Trust A Trustee to obtain Sub-Trust A Funding will not affect the enforceability of the Sub-Trust A Agreement.

(f) The Sub-Trust A Trustee shall be paid from the Sub-Trust A Initial Funding and any additional funding obtained by the Sub-Trust A Trustee, or in accordance with Section 3.7(b) hereof.

1.4 Title to the Sub-Trust A Assets. The transfer of the Sub-Trust A Assets to Sub-Trust A pursuant to Section 1.2 hereof is being made for the sole benefit, and on behalf, of

[2] "Sub-Trust A Distributable Proceeds" means all Sub-Trust A Asset Proceeds, net of any amounts (a) used to repay any Sub-Trust A Additional Funding in accordance with the terms of such funding, (b) used to pay the Sub-Trust A Expenses, (c) withheld, upon the good faith determination of the Sub-Trust A Trustee, to fund future Sub-Trust A Expenses. (d) applied or withheld to pay Taxes and (e) as otherwise provided in accordance with this Agreement.

the Sub-Trust A Beneficiaries. Upon the transfer of the Sub-Trust A Assets to Sub-Trust A, Sub-Trust A shall succeed to all of the Debtors', Reorganized Debtors', the Debtors' Estates, the Master Trust's, and the Sub-Trust A Beneficiaries' rights, title, and interest in the Sub-Trust A Assets, free and clear of all Liens, Claims, encumbrances, Interests, contractually imposed restrictions, and other interests, and no other Person shall have any interest, legal, beneficial, or otherwise, in Sub-Trust A or the Sub-Trust A Assets upon the assignment and transfer of such assets to Sub-Trust A (other than as provided in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement). On the Effective Date, Sub-Trust A shall be substituted for the Master Trust, Master Trustees, Debtors and Reorganized Debtors (as applicable) for all purposes with respect to the Sub-Trust A Assets. To the extent any law or regulation prohibits the transfer of ownership of any of the Sub-Trust A Assets from the Master Trust to Sub-Trust A and such law is not superseded by the Bankruptcy Code, Sub-Trust A's interest shall be a lien upon and security interest in such Sub-Trust A Assets, in trust, nevertheless, for the sole use and purposes set forth herein and in the Plan, and this Agreement shall be deemed a security agreement granting such interest thereon without need to file financing statements or mortgages. By executing this Agreement, the Sub-Trust A Trustee on behalf of Sub-Trust A hereby accepts all of such property as Sub-Trust A Assets, to be held in trust for the Sub-Trust A Beneficiaries, subject to the terms of this Agreement and the Plan.

1.5 Nature and Purpose of Sub-Trust A.

(a) Purpose. Sub-Trust A is organized and established as a trust pursuant to which the Sub-Trust A Trustee, subject to the terms and conditions of this Agreement and subject to any consultation rights of the Sub-Trust B Trustee provided for herein, shall administer the Sub-Trust A Assets, investigate, prosecute, settle, or abandon the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights and otherwise implement the terms of this Agreement on behalf, and for the benefit, of the Sub-Trust A Beneficiaries. Sub-Trust A shall (i) serve as a mechanism for prosecuting all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, monetizing the Sub-Trust A Assets, and distributing the Sub-Trust A Distributable Proceeds in a timely fashion to or for the benefit of the Sub-Trust A Beneficiaries in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement and (ii) liquidate and administer the Sub-Trust A Assets in accordance with Treasury Regulations section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or any other business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of Sub-Trust A. Except as otherwise provided in Article III hereof and subject to the Confirmation Order, Sub-Trust A shall have the sole responsibility for the pursuit and settlement of the Sub-Trust A Assigned Claims and the Sub-Trust A Assigned Insurance Rights and the sole power and authority to allow or settle and compromise any Claims related to the Sub-Trust A Assigned Claims. The primary purpose of Sub-Trust A is to, in an expeditious and orderly manner, maximize the recoveries to the Sub-Trust A Beneficiaries by monetizing and converting the Sub-Trust A Assets to Cash and making timely distributions to the Sub-Trust A Beneficiaries, in accordance with the Plan and the UCC/TCC Recovery Allocation Agreement, with no objective to continue or engage in the conduct of, or to further, any trade or business. The Sub-Trust A Trustee shall be obligated to make continuing reasonable efforts to timely resolve the Sub-Trust A Assigned Claims and Sub-Trust A

Assigned Insurance Rights and not unreasonably prolong the duration of Sub-Trust A. The liquidation of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights may be accomplished either through the prosecution, compromise and settlement, abandonment, or dismissal, or other form of monetization of any or all claims, rights, or causes of action or otherwise, in accordance with the Plan, the Confirmation Order and this Agreement.

(b) Relationship. This Agreement is intended to create a trust and a trust relationship and to be governed and construed in all respects as a trust. Sub-Trust A is not intended to be, and shall not be deemed to be, or be treated as, a general partnership, limited partnership, joint venture, corporation, joint stock company, or association, nor shall the Sub-Trust A Trustee, or the Sub-Trust A Beneficiaries for any purpose be, or be deemed to be or treated in any way whatsoever to be, liable or responsible hereunder as partners or joint venturers. The relationship of the Sub-Trust A Beneficiaries, on the one hand, to the Sub-Trust A Trustee, on the other hand, shall be solely that of a beneficiary of a trust and shall not be deemed a principal and agency relationship, and their rights shall be limited to those conferred upon them by the Plan, the Confirmation Order, and this Agreement.

(c) No Waiver of Claims. In accordance with section 1123(d) of the Bankruptcy Code, the Sub-Trust A Trustee may enforce all rights to commence and pursue, as appropriate, any and all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights after the Effective Date. No Person or entity may rely on the absence of a specific reference in the Plan to any Sub-Trust A Assigned Claims or Sub-Trust A Assigned Insurance Rights against them as any indication that the Sub-Trust A Trustee will not pursue any and all available Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights or objections against them. Unless any Sub-Trust A Assigned Claims or Sub-Trust A Assigned Insurance Rights against a Person or Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or an order of the Bankruptcy Court, the Sub-Trust A Trustee expressly reserves all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights upon, after, or as a consequence of the Confirmation Order.

(d) Relationship to and Incorporation of the Plan. The principal purpose of this Agreement is to aid in the implementation of the Plan, the Confirmation Order, and the UCC/TCC Recovery Allocation Agreement, and therefore this Agreement incorporates the provisions thereof by reference. To that end, the Sub-Trust A Trustee shall have full power and authority to take any action consistent with the purpose and provisions of the Plan and the Confirmation Order, to seek any orders from the Bankruptcy Court in furtherance of implementation of the Plan that directly affect the interests of Sub-Trust A, and to seek any orders from the Bankruptcy Court solely in furtherance of this Agreement. To the extent there is a conflict between the provisions of this Agreement, the provisions of the Plan, the UCC/TCC Recovery Allocation Agreement, and/or the Confirmation Order, each such document shall have controlling effect in the following ranked order: (1) the Confirmation

Order; (2) the Plan; (3) the UCC/TCC Recovery Allocation Agreement; (4) this Agreement; *provided*, that the Litigation Trust Cooperation Agreement shall control over this Agreement with respect to any matters specifically addressed in the Litigation Trust Cooperation Agreement, and nothing in this Agreement shall modify or expand the obligations of the Debtors or Reorganized Debtors under the Litigation Trust Cooperation Agreement with respect to any matters addressed therein. Notwithstanding anything to the contrary herein, no provision herein shall be construed or implemented in a manner that would cause the Sub-Trust A to fail to qualify as a "liquidating trust" within the meaning of Treasury Regulations section 301.7701-4(d).

(e) Capacity of Sub-Trust A. Notwithstanding any state or federal law to the contrary or anything herein, Sub-Trust A shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. Sub-Trust A may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name.

1.6 Appointment as Representative. Pursuant to section 1123(b)(3) of the Bankruptcy Code, the Sub-Trust A Trustee shall be the duly appointed representative of the Debtors' Estates for certain limited purposes and, as such, to the extent provided herein, the Sub-Trust A Trustee succeeds to the rights and powers of a trustee in bankruptcy solely with respect to prosecution of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights.

1.7 Incidents of Ownership. Except as otherwise provided in this Agreement, the Sub-Trust A Beneficiaries shall be the sole beneficiaries of the Sub-Trust A, and the Sub-Trust A Trustee shall retain only such incidents of ownership as are necessary to undertake the actions and transactions authorized herein, in the Plan and in the Confirmation Order, including those powers set forth in this Agreement.

ARTICLE II
SUB-TRUST A INTERESTS

2.1 Trust Interests. On the Effective Date, Sub-Trust A shall issue the Sub-Trust A Interests (defined below), as described below, to the Sub-Trust A Beneficiaries in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement. The Sub-Trust A Interests shall be entitled to distributions from the Sub-Trust A Distributable Proceeds in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement. The beneficial interests in Sub-Trust A will be represented by book entries on the books and records of Sub-Trust A. Sub-Trust A will not issue any certificate or certificates to evidence any beneficial interests in Sub-Trust A.

2.2 The "Sub-Trust A Interests" shall include the Sub-Trust A-1 Interests, the Sub-Trust A-2 Interest, and the Sub-Trust A-3 Interest, as defined below. Holders of the Sub-Trust A Interests shall be the "Sub-Trust A Beneficiaries."

(a) Sub-Trust A-1 Interests: The holders of Class 6 Non-Tort[3] and Non-Convenience Class Claims, as defined below and in the UCC/TCC Recovery Allocation Agreement (together, the "Sub-Trust A-1 Claims" and the holders thereof, the "Sub-Trust A-1 Claimants"), shall be allocated their pro-rata amount of Sub-Trust A-1 Interests; *provided*, *however*, that (i) solely to the extent a Sub-Trust A-1 Claimant has an Allowed Sub-Trust A-1 Claim against either Debtor Rite Aid Corporation or Debtor Thrifty Payless, Inc., such Sub-Trust A-1 Claimant will receive 200% of the Sub-Trust A-1 Interests such claimant would otherwise be entitled to receive if such Sub-Trust A-1 Claimant did not have an Allowed Sub-Trust A-1 Claim against either Debtor Rite Aid Corporation or Debtor Thrifty Payless, Inc., and (ii) solely to the extent a Sub-Trust A-1 Claimant has an Allowed Sub-Trust A-1 Claim against both Debtor Rite Aid Corporation and Debtor Thrifty Payless, Inc., such Sub-Trust A-1 Claimant will receive 300% of the Sub-Trust A-1 Interests such claimant would otherwise be entitled to receive if such Sub-Trust A-1 Claimant did not have an Allowed Sub-Trust A-1 Claim against either Debtor Rite Aid Corporation or Debtor Thrifty Payless, Inc; *provided*, *further*, that in no event shall a Sub-Trust A-1 Claimant with Allowed Sub-Trust A-1 Claims against Debtor Rite Aid Corporation, Debtor Thrifty Payless, and any additional Debtors receive more than 300% of the Sub-Trust A-1 Interests such Sub-Trust A-1 Claimant would otherwise be entitled to receive on account of their Allowed Sub-Trust A-1 Claims against any additional Debtors. The Sub-Trust A-1 Interests shall receive their pro-rata share of:

(i) 85% of Sub-Trust A Distributable Proceeds arising from Sub-Trust A Assigned Claim Proceeds, other than Sub-Trust A Distributable Proceeds from Sub-Trust A Assigned Claims against directors and officers ("Sub-Trust A D&O Claims"), net of any such proceeds that constitute Sub-Trust A-3 Proceeds (defined below);

(ii) 55% of Sub-Trust A Distributable Proceeds arising from Sub-Trust A D&O Claims and any Sub-Trust A Assigned Insurance Rights related to the Sub-Trust A D&O Claims (the "Sub-Trust A D&O Proceeds"), net of any such proceeds that constitute Sub-Trust A-3 Proceeds (defined below);

(iii) The Sub-Trust A Distributable Proceeds arising from Sub-Trust A Cash Consideration;

(iv) The Sub-Trust A Distributable Proceeds arising from the Sub-Trust B-2 Interest; and

[3] "Non-Tort Claims" means all General Unsecured Claims (as defined in the Plan) that are not Tort Claims, Opioid Claims, or DOJ Claims.

(v) All Sub-Trust A Distributable Proceeds arising from the GUC Equity Trust Interest.

(b) Sub-Trust A-2 Interest: Sub-Trust B shall receive the Sub-Trust A-2 Interest, the proceeds of which shall be distributed to beneficiaries of Sub-Trust B in accordance with the Sub-Trust B Agreement. The Sub-Trust A-2 Interest shall receive:

(i) 15% of Sub-Trust A Distributable Proceeds arising from Sub-Trust A Assigned Claim Proceeds, other than the Sub-Trust A D&O Claims, net of any such proceeds that constitute Sub-Trust A-3 Proceeds; and

(ii) 45% of Sub-Trust A D&O Proceeds, net of any such proceeds that constitute Sub-Trust A-3 Proceeds.

(c) Sub-Trust A-3 Interest: The DIP Noteholder Trust[4] shall receive the "Sub-Trust A-3 Interest". The Sub-Trust A-3 Interest shall receive the Applicable Percentage[5] of Sub-Trust A Distributable Proceeds arising from Aggregate Eligible Distributable

[4] "DIP Noteholder Trust" means a trust to be established on or prior to the Effective Date pursuant to the Plan to hold the Sub-Trust A-3 Interest and the Sub-Trust B-3 Interest for the benefit of Holders of Allowed New Money DIP Notes Claims entitled to receive their pro-rata share of Litigation Trust Class B Interests in accordance with Article II.E.4 of the Plan.

[5] "Applicable Percentage" means,

(i) 15% of the first $100 million of Aggregate Eligible Distributable Proceeds (defined below) distributed to Sub-Trust A Beneficiaries or Sub-Trust B Beneficiaries (as defined in the Sub-Trust B Agreement), and

(ii) 25% of any amounts above $100 million and less than $200 million of Aggregate Eligible Distributable Proceeds distributed to Sub-Trust A Beneficiaries or Sub-Trust B Beneficiaries, and

(iii) 35% of any amounts equal to or above $200 million of Aggregate Eligible Distributable Proceeds distributed to Sub-Trust A Beneficiaries or Sub-Trust B Beneficiaries.

Proceeds.[6] Any amounts required to be distributed to the DIP Noteholder Trust under this Agreement are the "Sub-Trust A-3 Proceeds".

(d) Convenience Class Claims. The holders of Non-Tort Claims Allowed by the Sub-Trust A in amounts less than $20,000, including all Non-Tort Claims that are listed on the Debtors' Schedules and Statements as not contingent, unliquidated, or disputed, in amounts less than $20,000, which shall be automatically allowed, shall have such claims classified as "Convenience Class Claims"; provided, however, that holders of Non-Tort Claims that are listed on the Debtors' Schedules and Statements as not contingent, unliquidated, or disputed, in amounts less than $30,000 may also elect to have their claims classified as Convenience Class Claims; provided, further, that the automatic allowance and the classification and treatment of Convenience Class Claims shall not apply to (i) claims listed on the Debtors' Schedules that are superseded by a filed Proof of Claim; and (ii) any Claim, whether filed or listed on the Debtors' Schedules, that has been satisfied by cure or pursuant to an order of the Bankruptcy Court. Holders of Convenience Class Claims will receive their pro-rata share of the Convenience Class Cash Consideration in respect of such Claims; provided, however, that to the extent that a material amount of holders of Non-Tort Claims that are listed on the Debtors' Schedules and Statements as not contingent, unliquidated, or disputed, in amounts between $20,000 and $30,000 elect not to participate in the Convenience Class, the Convenience Class Cash Consideration may be proportionately reduced.

2.3 Interests Beneficial Only. The ownership of the beneficial interests in Sub-Trust A shall not entitle the Sub-Trust A Beneficiaries to any title in or to the Sub-Trust A Assets as such (which title shall be vested in Sub-Trust A) or to any right to call for a partition or division of the Sub-Trust A Assets or to require an accounting. No Sub-Trust A Beneficiary shall have any governance right or other right to direct Sub-Trust A activities.

[6] "Aggregate Eligible Distributable Proceeds" means, collectively,

(i) The Sub-Trust A Assigned Claim Proceeds and the Sub-Trust A Insurance Proceeds, in both cases, without duplication of any deductions otherwise applied, net of any amounts (a) used to repay any Sub-Trust A Funding or Sub-Trust B Funding (as defined in the Sub-Trust B Agreement) in accordance with the terms of such funding, (b) used to pay the Sub-Trust A Expenses or Sub-Trust B Expenses (as defined in the Sub-Trust B Agreement), (c) withheld, upon the good faith determination of the Sub-Trust A Trustee, to fund future Sub-Trust A Expenses, or upon the good faith determination of the Sub-Trust B Trustee, to fund future Sub-Trust B Expenses (d) applied or withheld to pay Taxes and (e) as otherwise provided in accordance with this Agreement, in each case (a) through (e), in accordance with the terms of the applicable agreement; and

(ii) the Other Claim Proceeds (including, for the avoidance of doubt, the Repayment Proceeds), without duplication of any deductions otherwise applied, net of any amounts (a) used to repay any Sub-Trust B Funding or Sub-Trust A Funding in accordance with the terms of such funding, (b) used to pay the Sub-Trust B Expenses or Sub-Trust A Expenses, (c) withheld, upon the good faith determination of the Sub-Trust B Trustee, to fund future Sub-Trust B Expenses, or upon the good faith determination of the Sub-Trust A Trustee, to fund future Sub-Trust A Expenses, (d) applied or withheld to pay Taxes, and (e) as otherwise provided in accordance with the Sub-Trust B Agreement (all as defined in the Sub-Trust B Agreement), in each case (a) through (e), in accordance with the terms of the applicable agreement.

2.4 Issuance of Sub-Trust A-1 Interests.

(a) On or as soon as reasonably practicable following the Effective Date, the Sub-Trust A Trustee shall determine, in consultation with the Sub-Trust A professionals, the aggregate number of Sub-Trust A-1 Interests to be issued by Sub-Trust A to Sub-Trust A-1 Claimants entitled to receive Sub-Trust A-1 Interests pursuant to this Sub-Trust A Agreement (the "Initial Interest Pool"), which, for the avoidance of doubt, shall not include holders of Convenience Class Claims. The Sub-Trust A Trustee shall endeavor to size the Initial Interest Pool to ensure that all Sub-Trust A-1 Claimants whose Sub-Trust A-1 Claims are ultimately Allowed receive their pro-rata share of Sub-Trust A-1 Interests.

(b) Sub-Trust A shall establish a disputed claims reserve on or as soon reasonably practicable following the Effective Date, into which all Sub-Trust A-1 Interests comprising the Initial Interest Pool shall be deposited and held, pending the allowance of Sub-Trust A-1 Claims pursuant to Article IX of the Plan (the "Sub-Trust A-1 Disputed Claims Reserve"). The Sub-Trust A-1 Interests held in the Sub-Trust A-1 Disputed Claims Reserve shall not be commingled with any Sub-Trust A Assets.

(c) As Sub-Trust A-1 Claims are allowed pursuant to Article IX of the Plan, Sub-Trust A shall distribute to Holders of Allowed Sub-Trust A-1 Claims their pro-rata share, as determined by the Sub-Trust A Trustee in accordance with Section 2.2(a), of Sub-Trust A-1 Interests from the Sub-Trust A-1 Disputed Claims Reserve. In the event the expected pro-rata share of Sub-Trust A-1 Interests for all Allowed Sub-Trust A-1 Claims would exceed the Initial Interest Pool, Sub-Trust A shall be authorized to issue additional Sub-Trust A-1 Interests to ensure that Holders of Allowed Unsecured Claims receive their pro-rata share of Sub-Trust A-1 Interests. After the allowance of all Sub-Trust A-1 Claims pursuant to the Plan, if Sub-Trust A-1 Interests remain undistributed, such remaining Sub-Trust A-1 Interests shall be cancelled.

2.5 Transferability of Trust Interests. The Sub-Trust A Interests shall not be transferrable except by operation of law.

2.6 Registry of Beneficial Interests.

(a) The Sub-Trust A Trustee shall appoint a registrar, which may be the Sub-Trust A Trustee (the "Registrar"), for the purpose of recording ownership of the Sub-Trust A Interests as herein provided. For its services hereunder, the Registrar, unless it is the Sub-Trust A Trustee, shall be entitled to receive reasonable compensation from Sub-Trust A as a cost of administering Sub-Trust A.

(b) The Sub-Trust A Trustee shall cause to be kept at the office of the Registrar, or at such other place or places as shall be designated by the Registrar from time to time, a registry of the Sub-Trust A Beneficiaries (the "Trust Register"), which shall be maintained pursuant to such reasonable regulations as the Sub-Trust A Trustee and the Registrar may prescribe. The initial Trust Register may be the official claims register

maintained by the Claims and Noticing Agent, on which the Sub-Trust A Trustee may conclusively rely.

2.7 Exemption from Registration. The Parties hereto intend that the rights of the Sub-Trust A Beneficiaries arising under Sub-Trust A shall not be "securities" under applicable laws, but none of the Parties represent or warrant that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws. Subject to Section 2.4 hereof, the Sub-Trust A Trustee and the Sub-Trust B Trustee, acting unanimously may amend this Agreement in accordance with Article X hereof to make such changes as are deemed necessary or appropriate, with the advice of counsel, to ensure that Sub-Trust A is not subject to registration and/or reporting requirements of the Securities Act of 1933 (the "Securities Act"), the Securities Exchange Act of 1934 (the "Exchange Act"), the Trust Indenture Act, or the Investment Company Act. Except as otherwise provided herein, the Sub-Trust A Interests shall not have consent or voting rights or otherwise confer on the Sub-Trust A Beneficiaries any rights similar to the rights of a shareholder of a corporation in respect of any actions taken or to be taken, or decisions made or to be made, by the Sub-Trust A Trustee in connection with Sub-Trust A.

2.8 Change of Address. Any Sub-Trust A Beneficiaries may, after the Effective Date, select an alternative distribution address by providing written notice to the Sub-Trust A Trustee identifying such alternative distribution address. Such notification shall be effective only upon receipt by the Sub-Trust A Trustee. Absent actual receipt of such written notice by the Sub-Trust A Trustee, the Sub-Trust A Trustee shall not recognize any such change of distribution address and shall use the address set forth in such Sub-Trust A Beneficiary's Proof of Claim (if any) consistent with Section 3.7(c) (or, if no Proof of Claim is filed, the address set forth on the Debtors' Schedules), or, with respect to the DIP Noteholder Trust, ~~[TBD].~~U.S. Bank Trust Company, National Association, West Side Flats St Paul, 111 Fillmore Ave., Saint Paul, MN 55107, Attention of: Rite Aid DIP Notes Trust Administrator, Email: benjamin.krueger@usbank.com.

2.9 Absolute Owners. The Sub-Trust A Trustee may deem and treat any Sub-Trust A Beneficiary reflected as the owner of a Sub-Trust A Interest on the applicable Trust Register as the absolute owner thereof for the purposes of receiving distributions and payments on account thereof, for U.S. federal and applicable state income tax purposes and for all other purposes whatsoever. No party shall have any beneficial interest in Sub-Trust A, except as set forth in the immediately preceding sentence.

2.10 Standing. No Sub-Trust A Beneficiary shall have standing to direct the Sub-Trust A Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any party upon or with respect to the Sub-Trust A Assets.

ARTICLE III
RIGHTS, POWERS, AND DUTIES OF THE SUB-TRUST A TRUSTEE

3.1 Role of the Sub-Trust A Trustee. In furtherance of and consistent with the purpose of Sub-Trust A and the Plan, subject to the terms and conditions contained in the Plan,

the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement, and exercising the rights of trustees under the Trust Act, the Sub-Trust A Trustee shall, (i) receive, manage, supervise, and protect the Sub-Trust A Assets upon its receipt of same on behalf of and for the benefit of the Sub-Trust A Beneficiaries; (ii) transfer, assign, investigate, analyze, prosecute, and, if necessary and appropriate, settle and compromise the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights in accordance with Sections 3.3 and 3.4 herein; (iii) prepare and file all required tax returns and pay taxes and all other obligations of Sub-Trust A; (iv) liquidate and convert the Sub-Trust A Assets to Cash and make timely distributions to the Sub-Trust A Beneficiaries in accordance with Section 3.7 herein; (v) retain such professionals and advisors for Sub-Trust A, in accordance with Section 3.8 herein, as it deems reasonably necessary in furtherance of the foregoing, and (vi) have all such other responsibilities as may be vested in the Sub-Trust A Trustee pursuant to the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement and this Agreement, and all other orders of the Bankruptcy Court. The Sub-Trust A Trustee, in accordance with Section 3.4 herein, shall be responsible for all decisions and duties with respect to Sub-Trust A and the Sub-Trust A Assets, and such decisions and duties shall be carried out in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement and this Agreement, and all other orders of the Bankruptcy Court. In all circumstances, the Sub-Trust A Trustee shall act in the best interests of the Sub-Trust A Beneficiaries and in furtherance of the purpose Sub-Trust A, and shall use commercially reasonable efforts to resolve the Sub-Trust A Assigned Claims and to make timely distributions of any proceeds therefrom and to otherwise monetize the Sub-Trust A Assets and not unreasonably prolong the duration of Sub-Trust A.

3.2 Fiduciary Duties. The Sub-Trust A Trustee's powers are exercisable solely in a fiduciary capacity on behalf of Sub-Trust A and the Sub-Trust A Beneficiaries, consistent with, and in furtherance of, the purpose of Sub-Trust A and not otherwise, and in accordance with applicable law, including the Trust Act, and the provisions of this Agreement and the Plan.

3.3 Prosecution of Sub-Trust A Causes of Action.

(a) Subject to the provisions of this Agreement, the Plan, and the Confirmation Order, the Sub-Trust A Trustee shall prosecute, pursue, compromise, settle, or abandon, or otherwise monetize any and all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights as of the Effective Date. The Sub-Trust A Trustee, in accordance with Section 3.4 hereof, shall have the absolute right to pursue, not pursue, release, abandon, and/or settle any and all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights (including any counterclaims asserted against Sub-Trust A) as it determines in the best interests of the Sub-Trust A Beneficiaries, and consistent with the purposes of Sub-Trust A, and shall have no liability for the outcome of its decision except for any damages caused by fraud or willful misconduct.

(b) To the extent that any action has been taken to prosecute or otherwise resolve any Sub-Trust A Assigned Claims or Sub-Trust A Assigned Insurance Rights prior to the Effective Date by the Debtors and Reorganized Debtors, the Sub-Trust A Trustee shall be substituted for the Debtors and Reorganized Debtors in connection therewith in accordance

with Rule 25 of the Federal Rules of Civil Procedure, made applicable to the litigation by Bankruptcy Rule 7025, and the caption with respect to such pending litigation shall be changed to the following, at the option of Sub-Trust A: "[Name of Trustee], as Trustee for the RAD Sub-Trust A v. [Defendant]" or "RAD Sub-Trust A v. [Defendant]." Without limiting the foregoing, the Sub-Trust A Trustee shall take any and all actions necessary or prudent to intervene as plaintiff, movant, or additional party, as appropriate, with respect to any applicable Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights. For purposes of exercising its powers, the Sub-Trust A Trustee shall be deemed to be a representative of the Debtors' Estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code.

(c) Notwithstanding anything to the contrary herein, to the extent necessary to preserve standing, secure insurance recovery, or otherwise maximize the value to Sub-Trust A of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, the Sub-Trust Trustee shall have the authority to assign or transfer such Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights for such consideration as the Sub-Trust A Trustee determines (which may include, without limitation, Cash, other assets or a right to all or a portion of any recovery collected in respect of transferred Assigned Claims).

3.4 Authority to Settle Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights.

(a) The Sub-Trust A Trustee shall have sole authority to pursue, settle or dispose of, in consultation with the Sub-Trust B Trustee, any Sub-Trust A Assigned Claims (including any counterclaims to the extent such counterclaims are set off against the proceeds of any such Sub-Trust A Assigned Claims) and Sub-Trust A Assigned Insurance Rights.

(b) Any determinations by the Sub-Trust A Trustee, in consultation with the Sub-Trust B Trustee, with regard to the amount or timing of settlement or other disposition of any Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights settled in accordance with the terms of this Agreement shall be conclusive and binding on the Sub-Trust A Beneficiaries and all other parties of interest.

3.5 Authority to Settle Contingent Interests.

(a) The Sub-Trust A Trustee shall be entitled to negotiate Cash settlements of the Sub-Trust A-2 Interest and the Sub-Trust A-3 Interest with the Sub-Trust B Trustee and the DIP Noteholder Trust Trustee,[7] respectively, without the need for Bankruptcy Court approval.

(b) The Sub-Trust A Trustee shall be entitled to negotiate a Cash settlement of the Sub-Trust B-2 Interest with the Sub-Trust B Trustee without the need for Bankruptcy Court approval.

[7] "DIP Noteholder Trust Trustee" means U.S. Bank National Trust Association, and any successor thereto, as trustee for the DIP Noteholder Trust.

3.6 Liquidation of Sub-Trust A Assets. The Sub-Trust A Trustee, in the exercise of its reasonable business judgment, shall, in an expeditious but orderly manner and subject to the other provisions of the Plan, the Confirmation Order, and this Agreement, liquidate and convert to Cash the Sub-Trust A Assets, make timely distributions in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement, and not unduly prolong the existence of Sub-Trust A. The Sub-Trust A Trustee shall exercise reasonable business judgment and liquidate the Sub-Trust A Assets to maximize net recoveries to the Sub-Trust A Beneficiaries; *provided*, *however*, that the Sub-Trust A Trustee shall be entitled to take into consideration the risks, timing, and costs of potential actions in making determinations as to the maximization of such recoveries. Such liquidations may be accomplished through the prosecution, compromise and settlement, abandonment, dismissal, or other monetization of any or all of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights or otherwise or through the sale or other disposition of the Sub-Trust A Assets (in whole or in combination). Pursuant to an agreed-upon budget in accordance with this Agreement, if any, the Sub-Trust A Trustee may incur any reasonable and necessary expenses in connection with the liquidation of the Sub-Trust A Assets and distribution of the proceeds thereof.

3.7 Distributions.

(a) The Sub-Trust A Trustee shall make distributions of the Sub-Trust A Distributable Proceeds to the Sub-Trust A Beneficiaries on account of their Sub-Trust A Interests only in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement and from the Sub-Trust A Assets (or income and/or proceeds, realized from the Sub-Trust A Assets), and after the Sub-Trust A Proceeds are received by Sub-Trust A, and only to the extent that Sub-Trust A has sufficient Sub-Trust A Assets (or income and/or proceeds realized from the Ligation Trust Assets) to make such payments in accordance with and to the extent provided for in this Agreement, and the UCC/TCC Recovery Allocation Agreement, and after accounting for any monetary obligations of the Sub-Trust A under the Litigation Trust Cooperation Agreement. Substantially contemporaneously with any distribution to Sub-Trust A Beneficiaries other than holders of Convenience Class Claims, the Sub-Trust A Trustee shall provide each Sub-Trust A Beneficiary with written notice of such distribution, setting forth the aggregate amount distributed to each type of Sub-Trust A Interest, the source of funds for such distribution, the type of proceeds represented and reasonably detailed supporting calculations that are sufficient to calculate the amount of Aggregate Eligible Distributable Proceeds required to be distributed by Sub-Trust A in connection with such distribution.

(b) In the reasonable discretion of the Sub-Trust A Trustee and subject to the requirements of Treasury Regulations section 301.7701-4(d), the Sub-Trust A Trustee shall distribute no less frequently than annually all Cash on hand (including, but not limited to, the net income and the Sub-Trust A Distributable Proceeds, if any, from any disposition of Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, any Cash received on account of or representing proceeds, and treating as Cash for purposes of this Section 3.7, and any permitted investments under Section 3.11 below) to the holders of Sub-Trust A Interests in accordance with the Plan, the UCC/TCC Recovery Allocation Agreement, and this

Agreement; *provided*, *however*, that the Sub-Trust A Trustee may retain proceeds from the Sub-Trust A Assets to fund additional litigation with respect to the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights in accordance with Section 1.3 of this Agreement and to satisfy other obligations of Sub-Trust A under the Plan, the Litigation Trust Cooperation Agreement, and this Agreement (including for the payment of Sub-Trust A Expenses). For the avoidance of doubt, this Section 3.7(b) shall not prohibit the Sub-Trust A Trustee from using the Sub-Trust A Assets to timely pay obligations and liabilities of Sub-Trust A duly incurred in accordance with this Agreement or the Litigation Trust Cooperation Agreement, including with respect to the payment of any Taxes or other amounts owed to Governmental Authorities and to timely compensate consultants, agents, employees, and professionals (including counsel, tax advisors and financial advisors) engaged by Sub-Trust A in accordance with this Agreement to assist the Sub-Trust A Trustee with respect to the Sub-Trust A Trustee's responsibilities.

(c) The Sub-Trust A Trustee shall make distributions to Sub-Trust A Beneficiaries (other than the DIP Noteholder Trust) at the last-known address for each such Sub-Trust A Beneficiary as indicated on the Debtors' and Reorganized Debtors ' or Sub-Trust A's records as of the applicable distribution date (which, subject to Section 2.8 hereof, for each holder of a Sub-Trust A Interest shall be deemed to be the address set forth in any Proof of Claim filed by that holder, or, if no Proof of Claim is filed, at the address set forth in the Debtors' Schedules). In the event that multiple Sub-Trust A Beneficiaries (other than the DIP Noteholder Trust) are represented by a single attorney as reflected on the applicable trust register, Sub-Trust A may make a single distribution to such attorney on account of the Sub-Trust A Interests held by such multiple Sub-Trust A Beneficiaries for such attorney to remit to the Sub-Trust A Beneficiaries it represents. Any payment of Cash by Sub-Trust A shall be made by the Sub-Trust A Trustee via (i) a check drawn on, or (ii) wire transfer from, a domestic bank selected by the Sub-Trust A Trustee, the option of which shall be in the sole discretion of the Sub-Trust A Trustee. If any distribution to any holder is returned as undeliverable, no distribution to such holder shall be made unless and until the Sub-Trust A Trustee is notified in writing of the then-current address of such holder, at which time such distribution shall be made as soon as reasonably practicable after such distribution has become deliverable or has been claimed to such holder without interest; *provided*, *however*, that such distributions shall be made without interest and that such distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and forfeited at the expiration of ninety (90) days from the applicable Distribution Date After such date, all "unclaimed property" or interests in property shall revert to Sub-Trust A (notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property laws to the contrary) for redistribution in accordance with the terms of the Plan, the UCC/TCC Recovery Allocation Agreement, and this Agreement, and the Claim of any holder to such property or interest in property shall be forever barred. Nothing contained herein shall require the Sub-Trust A Trustee to attempt to locate any holder of a Sub-Trust A Interest.

(d) The Sub-Trust A Trustee shall make distributions to the DIP Noteholder Trust at ~~[●].~~[8] U.S. Bank Trust Company, National Association, West Side Flats St Paul, 111 Fillmore Ave., Saint Paul, MN 55107, Attention of: Rite Aid DIP Notes Trust Administrator, Email: benjamin.krueger@usbank.com.

(e) The Sub-Trust A Trustee shall have the authority to enter into agreements with one or more agents ("Distribution Agents") to facilitate the distributions required under the Plan and this Agreement. The Sub-Trust A Trustee may pay to the Distribution Agents all reasonable and documented fees and expenses of the Distribution Agents without the need for any approvals, authorizations, actions, or consents. For the avoidance of doubt, the reasonable and documented fees of the Distribution Agents will be paid by Sub-Trust A and will not be deducted from distributions to be made under the Plan to holders of Sub-Trust A Interests receiving distributions from the Distribution Agent other than in accordance with Section 3.7(b).

(f) The Sub-Trust A Trustee may deduct and withhold Taxes from amounts otherwise distributable to any Entity any and all amounts, determined in the Sub-Trust A Trustee's sole discretion, required by this Agreement, any law, regulation, rule, ruling, directive, treaty, or other governmental requirement in accordance with Section 8.3 hereof.

(g) Notwithstanding anything herein to the contrary, until the final distribution of Sub-Trust A, the Sub-Trust A Trustee shall not be required to make on account of a Sub-Trust A Interest (i) partial distributions or payments of fractions of dollars; (ii) partial distributions or payments of fractions of Sub-Trust A Interests; or (iii) a distribution if the amount to be distributed is or has an economic value of less than $100.00. Any funds so withheld and not distributed shall be held in reserve and distributed in subsequent distributions; *provided,* that all Cash (including funds withheld in reserve pursuant to the preceding clause) shall be distributed in the final distribution of Sub-Trust A; provided, however, that the Sub-Trust A Trustee shall not be required to make any final distribution on account of a Sub-Trust A Interest in an amount less than $50.00

(h) Any check issued by Sub-Trust A to a Sub-Trust A Beneficiary shall be null and void if not negotiated within 120 days after the issuance of such check. Requests for reissuance of any check shall be made directly to the Sub-Trust A Trustee by the holder of the relevant Sub-Trust A Interest with respect to which such check originally was issued, and if paid, shall be net of any expenses of Sub-Trust A with respect thereto (including any costs incurred to attempt to locate the recipient and any stop-payment or similar bank charges). If any holder of a Sub-Trust A Interest holding an un-negotiated check does not request reissuance of that check within six months after the date the check was mailed or otherwise delivered to the holder, that Sub-Trust A Interest shall be released and the holder thereof shall be forever barred, estopped, and enjoined from asserting any Claim against any of the Debtors and Reorganized Debtors, Sub-Trust A, or the Sub-Trust A Trustee. In such cases, any Cash or Sub-Trust A Interests held for payment on account of such Claims shall be property of

[8] ~~[NTD: U.S. Bank to insert address information.]~~

Sub-Trust A, free of any Claims of such holder with respect thereto. The Sub-Trust A Trustee may, but is not required to, file with the Bankruptcy Court a list of the holders of any un-negotiated checks. Nothing contained herein shall require the Sub-Trust A Trustee to attempt to locate any holder of a Sub-Trust A Interest.

(i) For the avoidance of doubt, and notwithstanding any other provision of this Agreement, the Sub-Trust A Trustee shall have no obligation to pay any amounts in respect of prepetition deductibles or self-insured retention amounts with respect to Claims covered by the Reorganized Debtors' insurance policies. Any obligation to pay any amounts in respect of prepetition deductibles or self-insured retention amounts with respect to Claims covered by the Debtors' insurance policies shall be determined by applicable law.

(j) Subject to Sections 3.10, 3.11, and 3.12 hereof, any non-Cash property of Sub-Trust A may be sold, transferred, abandoned, or otherwise disposed of by the Sub-Trust A Trustee. Notice of such sale, transfer, abandonment, or disposition shall be provided to the Sub-Trust A Beneficiaries pursuant to the reporting obligations provided in Section 3.15 of this Agreement. If, in the Sub-Trust A Trustee's reasonable judgment, such property cannot be sold in a commercially reasonable manner, or the Sub-Trust A Trustee believes, in good faith, such property has no consequential value to Sub-Trust A, the Sub-Trust A Trustee shall have the right, in consultation with the Sub-Trust B Trustee to abandon or otherwise dispose of such property; provided, to the extent the proceeds from such property would be payable, in whole or in part, to the holders of the Sub-Trust A-2 Interest, the Sub-Trust A Trustee shall not abandon or otherwise dispose of such property without the consent (not to be unreasonably withheld) of the Sub-Trust B Trustee. Except in the case of fraud or willful misconduct, no party in interest shall have a cause of action against Sub-Trust A, the Sub-Trust A Trustee, or any of their directors, officers, employees, consultants, or professionals arising from or related to the disposition of non-Cash property in accordance with this Section 3.7(j).

(k) Any payment or distribution due on a day other than a Business Day shall be made, without interest, on the next Business Day.

3.8 Retention of Counsel and Other Professionals. The Sub-Trust A Trustee, without further order of the Bankruptcy Court, may employ various professionals, including counsel, tax advisors, consultants, and financial advisors, as the Sub-Trust A Trustee deems necessary to aid it in fulfilling its obligations under this Agreement and the Plan, and on whatever fee arrangement the Sub-Trust A Trustee deems appropriate, including contingency fee arrangements. Professionals engaged by the Sub-Trust A Trustee shall not be required to file applications to receive compensation for services rendered and reimbursement of actual out-of-pocket expenses incurred. Unless an alternative fee arrangement has been agreed to (either by order of the Bankruptcy Court or with the consent of the Sub-Trust A Trustee), professionals retained by the Sub-Trust A Trustee shall be compensated, pursuant to Section 1.3 hereof, from the proceeds of Sub-Trust A Funding, the proceeds of the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, or other Sub-Trust A Assets.

3.9 Agreements. Pursuant to the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and the other provisions of this Agreement, the Sub-Trust A Trustee may enter into any agreement or execute any document required by or consistent with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Litigation Trust Cooperation Agreement, or this Agreement and perform all of Sub-Trust A's obligations thereunder.

3.10 Management of Sub-Trust A Assets.

(a) Except as otherwise provided in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement, and subject to Treasury Regulations governing liquidating trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, but without prior or further authorization, the Sub-Trust A Trustee may control and exercise authority over the Sub-Trust A Assets, over the management and disposition thereof, and over the management and conduct of Sub-Trust A, in each case, as necessary or advisable to enable the Sub-Trust A Trustee to fulfill the intents and purposes of this Agreement. No Person dealing with Sub-Trust A will be obligated to inquire into the authority of the Sub-Trust A Trustee in connection with the acquisition, management, or disposition of the Sub-Trust A Assets.

(b) In connection with the management and use of the Sub-Trust A Assets and except as otherwise expressly limited in the Plan, the Confirmation Order, or this Agreement, Sub-Trust A will have, in addition to any powers conferred upon Sub-Trust A by any other provision of this Agreement, the power to take any and all actions as, in the Sub-Trust A Trustee's discretion, are necessary or advisable to effectuate the primary purposes of Sub-Trust A, subject to any approvals or direction of the Sub-Trust B Trustee as set forth herein or the Confirmation Order, including, without limitation, the power and authority to (i) pay taxes and other obligations owed by Sub-Trust A or incurred by the Sub-Trust A Trustee; (ii) engage and compensate consultants, agents, employees, and professional persons to assist the Sub-Trust A Trustee with respect to the Sub-Trust A Trustee's responsibilities; (iii) commence and/or pursue any and all actions involving the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights that could arise or be asserted at any time, unless otherwise waived or relinquished in the Plan, the Confirmation Order, or this Agreement; (iv) act and implement the Plan, this Agreement, and orders of the Bankruptcy Court; and (v) take any action or engage in any activities that are necessary to have the Sub-Trust A treated as a liquidating trust within the meaning of Treasury Regulations section 301.7701-4(d) that is taxable as a grantor trust pursuant to sections 671-677 of the IRC.

3.11 Investment of Cash. The right and power of the Sub-Trust A Trustee to invest Sub-Trust A Assets, the proceeds thereof, or any income earned by Sub-Trust A shall be limited to the right and power to invest in such Sub-Trust A Assets only in Cash and U.S. Government securities as defined in section 2(a)(16) of the Investment Company Act, and money market funds; *provided*, *however*, that (a) the scope of any such permissible investments shall be further limited to include only those investments that a liquidating trust within the meaning of Treasury Regulations section 301.7701-4(d), may be permitted to hold, pursuant to the Treasury Regulations, or any modification in the IRS guidelines, whether set forth in IRS rulings, other

IRS pronouncements, or otherwise, as applicable, and (b) the Sub-Trust A Trustee may expend the assets of Sub-Trust A (i) as reasonably necessary to meet contingent liabilities and maintain the value of the assets of Sub-Trust A during liquidation, (ii) to pay reasonable administrative expenses (including, but not limited to, any taxes imposed on Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve or reasonable fees and expenses in connection with litigation), and (iii) to satisfy other liabilities incurred or assumed by Sub-Trust A (or to which the assets are otherwise subject) in accordance with the Plan or this Agreement.

3.12 Additional Powers of the Sub-Trust A Trustee. In addition to any and all of the powers enumerated above, and except as otherwise provided in the Plan, the Confirmation Order, or this Agreement, and subject to the IRC sections governing grantor trusts , the Treasury Regulations governing liquidating trusts, and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, the Sub-Trust A Trustee, shall be empowered to:

(a) hold legal title to any and all rights in or arising from the Sub-Trust A Assets, including, but not limited to, the right to collect any and all money and other property belonging to Sub-Trust A (including any proceeds of the Sub-Trust A Assets) and to open and maintain any bank account(s) in connection therewith;

(b) perform the duties, exercise the powers, and assert the rights of a trustee under sections 704 and 1106 of the Bankruptcy Code with respect to the Sub-Trust A Assets, including the right to assert claims, defenses, offsets, and privileges;

(c) protect and enforce the rights of Sub-Trust A to the Sub-Trust A Assets by any method deemed appropriate including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law and general principles of equity;

(d) determine and satisfy any and all liabilities created, incurred, or assumed by Sub-Trust A;

(e) assert, enforce, release, or waive any privilege or defense on behalf of Sub-Trust A, the Sub-Trust A Assets, or the Sub-Trust A Beneficiaries, as applicable;

(f) make all payments relating to the Sub-Trust A Assets;

(g) obtain reasonable insurance coverage with respect to the potential liabilities and obligations of Sub-Trust A, and the Sub-Trust A Trustee, under this Agreement (in the form of a directors and officers' policy, an errors and omissions policy, or otherwise);

(h) receive, manage, invest, supervise, protect, and liquidate the Sub-Trust A Assets and withdraw and make distributions from and pay Taxes and other obligations owed by Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve from funds held by the Sub-Trust A Trustee and/or Sub-Trust A, as long as such management is consistent with Sub-Trust A's status as a liquidating trust within the meaning of Treasury Regulations section 301.7701-4(d) that is taxable as a grantor trust in accordance with IRC sections 671–677 and

the Treasury Regulations promulgated thereunder, and which actions are merely incidental to its liquidation and dissolution with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Sub-Trust A;

(i) prepare, or have prepared, and file, if necessary, with the appropriate taxing authority (each, a "Tax Authority") any and all tax returns, information returns, and other required documents with respect to Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve (including, without limitation, U.S. federal, state, local, or foreign tax or information returns) required to be filed by Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve, as applicable, and cause all Taxes payable by the Sub-Trust A-1 Disputed Claims Reserve and by Sub-Trust A, if any, to be paid exclusively out of the Sub-Trust A Assets;

(j) request any appropriate tax determination with respect to Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve, including, without limitation, a determination pursuant to section 505 of the Bankruptcy Code;

(k) make tax elections by and on behalf of Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve;

(l) investigate, analyze, compromise, adjust, arbitrate, mediate, sue or defend, pursue, prosecute, abandon, dismiss, exercise rights, powers and privileges with respect to or otherwise deal with and settle, in accordance with the terms set forth in this Agreement, all Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights and any other Causes of Action in favor of or against Sub-Trust A;

(m) avoid and recover transfers of any Debtors' property including as provided for in the Plan and only as may be permitted by the Bankruptcy Code or applicable state law;

(n) subject to applicable law, seek the examination of any Entity or Person with regards to the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights;

(o) retain and reasonably compensate for services rendered and expenses incurred by an accounting firm or financial consulting firm and other advisory firms to perform such reviews and/or audits of the financial books and records of Sub-Trust A as may be appropriate in the Sub-Trust A Trustee's discretion and to prepare and file any tax returns or informational returns for Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve as may be required;

(p) take or refrain from taking any and all actions the Sub-Trust A Trustee reasonably deems necessary for the continuation, protection, and maximization of the Sub-Trust A Assets consistent with the purposes hereof;

(q) take all steps and execute all instruments and documents the Sub-Trust A Trustee reasonably deems necessary to effectuate Sub-Trust A;

(r) liquidate any remaining Sub-Trust A Assets, and provide for the distributions therefrom in accordance with the provisions of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement;

(s) take all actions the Sub-Trust A Trustee reasonably deems necessary to comply with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Litigation Trust Cooperation Agreement, and this Agreement (including all obligations thereunder);

(t) in the event that Sub-Trust A shall fail or cease to qualify as a liquidating trust that is taxable as a grantor trust for U.S. federal and applicable state and local income tax purposes, take any and all necessary actions as it shall deem appropriate to have such assets treated as held by another liquidating trust taxable as a grantor trust for U.S. federal and applicable state and local income tax purposes or, if no such treatment is available, as ~~an~~any other tax-efficient entity for U.S. federal and applicable state and local income tax purposes;

(u) elect to treat any Sub-Trust A-1 Disputed Claims Reserve as a "disputed ownership fund" within the meaning of Treasury Regulations section 1.468B-9 (a "DOF");

(v) exercise such other powers as may be vested in the Sub-Trust A Trustee pursuant to the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement, any order of the Bankruptcy Court, or as otherwise determined by the Sub-Trust A Trustee to be necessary and proper to carry out the obligations of the Sub-Trust A Trustee and Sub-Trust A; and

(w) remove or replace the Delaware Trustee, in consultation with the Sub-Trust B Trustee, and to enter into agreements with the Delaware Trustee concerning its engagement and compensation.

3.13 Limitations on Power and Authority of the Sub-Trust A Trustee. Notwithstanding anything in this Agreement to the contrary, the Sub-Trust A Trustee will not have the authority to do any of the following:

(a) take any action in contravention of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, this Agreement, the Litigation Trust Cooperation Agreement, or the Trust Act;

(b) take any action that would make it impossible to carry on the activities of Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve;

(c) possess property of Sub-Trust A or assign Sub-Trust A 's rights in specific property for any purpose other than as provided herein;

(d) cause or permit Sub-Trust A to engage in any trade or business;

(e) receive transfers of any listed stocks or securities or any readily marketable assets or any operating assets of a going business, except as is necessary or required under the Plan, the Confirmation Order or this Agreement; *provided*, *however*, that in no event shall the Sub-Trust A Trustee receive any such investment that would jeopardize treatment of Sub-Trust A as a "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable state and local income tax purposes, or any successor provision thereof; *provided, however*, that this section 3.13(e) shall not apply to the GUC Equity Trust Interest;

(f) receive or retain any operating assets of an operating business, a partnership interest in a partnership that holds operating assets, or 50% or more of the stock of a corporation with operating assets, except as is necessary or required under the Plan, the Confirmation Order or this Agreement; *provided*, *however*, that in no event shall the Sub-Trust A Trustee receive or retain any such asset or interest that would jeopardize treatment of Sub-Trust A as a "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable state and local income tax purposes; or

(g) take any other action or engage in any investments or activities that would jeopardize treatment of Sub-Trust A as a "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable state and local income tax purposes.

3.14 Books and Records. The Sub-Trust A Trustee shall maintain books and records relating to the Sub-Trust A Assets and income of Sub-Trust A and the payment of, expenses of, and liabilities of claims against or assumed by, Sub-Trust A in such detail and for such period of time as may be necessary to enable it to make full and proper accounting in respect thereof and in accordance with applicable law. The Sub-Trust A Trustee shall maintain the same records in respect of the Sub-Trust A-1 Disputed Claims Reserve. Such books and records shall be maintained as reasonably necessary to facilitate compliance with the tax reporting requirements of Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve. The Sub-Trust A Trustee may abandon or destroy, as appropriate, such books and records, in its discretion and without the need for Bankruptcy Court approval, at such time as the Sub-Trust A Trustee determines such books and records are of inconsequential value to Sub-Trust A. Nothing in this Agreement requires the Sub-Trust A Trustee to file any accounting or seek approval of any court with respect to the administration of Sub-Trust A or as a condition for managing any payment or distribution out of the Sub-Trust A Assets.

3.15 Reporting and Access to Information.

(a) The Sub-Trust A Trustee shall cause to be prepared financial and other reports as, in the determination of the Sub-Trust A Trustee, are necessary or desirable for administering Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve, and as are otherwise in furtherance of the intents and purposes of this Agreement. Without limitation, the Sub-Trust A Trustee shall also cause to be timely prepared and distributed such additional statements, reports and submissions (x) as may be necessary to cause Sub-Trust A to be in compliance with applicable law, or (y) as may be otherwise required from time to time by the Bankruptcy Court.

(b) The Sub-Trust A Trustee may provide to the Sub-Trust A Beneficiaries a bi-annual statement in narrative form briefly describing the activities of Sub-Trust A during the preceding six months, in such detail and covering such matters as the Sub-Trust A Trustee determines is appropriate in its discretion.

(c) The Sub-Trust A Trustee shall make reasonable efforts to provide to the Sub-Trust A Beneficiaries a reasonably detailed report every six months (with the first such report due at the end of the first quarter ending more than six months after the Effective Date) regarding the status of its monetization efforts with respect to the Sub-Trust A Assigned Claims and Sub-Trust A Assigned Insurance Rights, which may, in the Trustee's discretion, include information regarding (i) any settlements or judgments agreed or entered into during the applicable quarter, (ii) any material developments in material pending disputes, and (iii) such other matters as the Sub-Trust A Trustee determines is appropriate in its discretion.

(d) The Sub-Trust A Trustee shall cooperate in good faith and use its commercially reasonable efforts to (i) revise future forms of such report to address reasonable comments and requests from the Sub-Trust B Trustee, and (ii) respond to reasonable inquiries and requests for information regarding the operations of Sub-Trust A from the Sub-Trust B Trustee.

(e) Section 3819(a) of the Trust Act notwithstanding, Sub-Trust A Beneficiaries shall have the right to obtain from Sub-Trust A only a copy of the governing instrument and Certificate of Trust and all amendments thereto, together with copies of any written powers of attorney pursuant to which the governing instrument and any certificate and any amendments thereto have executed.

(f) The Sub-Trust A Trustee shall be entitled to comply with the requirement of this section by, among other things, (i) posting a copy of any required reports on a website maintained by the Sub-Trust A Trustee or the Reorganized Debtors and made available to the Sub-Trust A Beneficiaries; (ii) a filing with the Bankruptcy Court with service on creditors requesting notices pursuant to Rule 2002 of the Federal Rules of Bankruptcy Procedure., or (iii) provide its reports directly to Sub-Trust A Beneficiaries, via email or other communication.

3.16 Bankruptcy Court Approval. Except as otherwise provided in this Trust Agreement, the Sub-Trust A Trustee shall not be required to obtain any order or approval of the Bankruptcy Court or any other court of competent jurisdiction, or account to the Bankruptcy Court or any other court of competent jurisdiction, for the exercise of any right, power or privilege conferred hereunder.

ARTICLE IV
THE SUB-TRUST A TRUSTEE GENERALLY

4.1 Independent Sub-Trust A Trustee. The Sub-Trust A Trustee shall be a professional person or financial institution with experience administering other similar trusts. Other than as a result of the interest of Sub-Trust A in the GUC Equity Trust, the Sub-Trust A

Trustee shall not hold a financial interest in, act as a representative, attorney, consultant or agent for or serve as any other professional for the Debtors, or their affiliated persons.

4.2 Sub-Trust A Trustee's Compensation and Reimbursement.

(a) Compensation. The Sub-Trust A Trustee shall receive compensation from Sub-Trust A as provided on Exhibit A hereto. Notice of any modification of the Sub-Trust A Trustee's compensation shall be posted on Sub-Trust A's website; provided that no such material modification shall be effected without the prior written consent (not to be unreasonably withheld) of the Sub-Trust B Trustee.

(b) Expenses. Sub-Trust A will reimburse the Sub-Trust A Trustee for all actual, reasonable, and documented out-of-pocket expenses incurred by the Sub-Trust A Trustee in connection with the performance of the duties of the Sub-Trust A Trustee hereunder or under the Confirmation Order or the Plan, including but not limited to, actual, reasonable, and documented fees and disbursements of the Sub-Trust A Trustee's legal counsel incurred in connection with the preparation, execution, and delivery of this Agreement and related documents.

(c) Payment. The fees and expenses payable to the Sub-Trust A Trustee shall be paid to the Sub-Trust A Trustee without necessity for review or approval by the Bankruptcy Court or any other Person. The Bankruptcy Court shall retain non-exclusive jurisdiction to adjudicate any dispute regarding the fees, compensation, and expenses of the Sub-Trust A Trustee.

4.3 Resignation. The Sub-Trust A Trustee may resign by giving not less than 90 days' prior written notice thereof to legal counsel retained by Sub-Trust A in accordance with Section 3.8 herein (the "Sub-Trust A Counsel"). Such resignation shall become effective on the later to occur of: (a) the day specified in such notice, and (b) the appointment of a successor Sub-Trust A Trustee, pursuant to Section 4.5 herein, and the acceptance by such successor of such appointment. If a successor Sub-Trust A Trustee is not appointed or does not accept its appointment within 90 days following delivery of notice of resignation, Sub-Trust A Counsel may select a replacement Sub-Trust A Trustee. Notwithstanding the foregoing, upon the Termination Date (as defined in Section 9.1 below), the Sub-Trust A Trustee shall be deemed to have resigned, except as otherwise provided for in Section 9.2 herein.

4.4 Removal.

(a) The Sub-Trust A Trustee, and any successor Sub-Trust A Trustee appointed by Sub-Trust A Counsel, may be removed, for Cause by Sub-Trust A Counsel, or following good faith consultation with the Sub-Trust B Trustee, immediately upon notice thereof, or without Cause, upon 90 days' prior written notice. "Cause" shall mean:

(i) such Person's or Entity's conviction of any felony or the filing of any indictment or any criminal information against such person in respect of any crime involving moral turpitude;

(ii) any act or failure to act by such Person or Entity involving actual dishonesty, willful misconduct, fraud, material misrepresentation, theft, or embezzlement;

(iii) such Person's or Entity's willful and repeated failure to perform their duties under this Agreement or the Trust Act; or

(iv) such Person's or Entity's incapacity, such that they presently are, and are expected to be for more than ninety (90) consecutive days, unable to substantially perform their duties under this Agreement or the Trust Act.

(b) To the extent there is any dispute regarding the removal of a Sub-Trust A Trustee (including any dispute relating to any compensation or expense reimbursement due under this Agreement), the Bankruptcy Court shall retain jurisdiction to consider and adjudicate any such dispute. Notwithstanding the foregoing, the Sub-Trust A Trustee will continue to serve as the Sub-Trust A Trustee after their removal until the earlier of (i) the time when appointment of a successor Sub-Trust A Trustee will become effective in accordance with Section 4.5 of this Agreement or (ii) such date as the Bankruptcy Court otherwise orders.

4.5 Appointment of Successor Sub-Trust A Trustee.

(a) In the event of the death, incapacity or disability (in the case of a Sub-Trust A Trustee that is a natural person), dissolution (in the case of a Sub-Trust A Trustee that is not a natural person), resignation, incompetency, or removal of the Sub-Trust A Trustee, Sub-Trust A Counsel shall designate a successor Sub-Trust A Trustee. Such appointment shall specify the date on which such appointment shall be effective. Every successor Sub-Trust A Trustee appointed hereunder shall execute, acknowledge, and deliver to Sub-Trust A Counsel an instrument accepting the appointment under this Agreement and agreeing to be bound as Sub-Trust A Trustee thereto, and thereupon the successor Sub-Trust A Trustee, without any further act, deed, or conveyance, shall become vested with all rights, powers, trusts, and duties of the retiring Sub-Trust A Trustee and the successor Sub-Trust A Trustee shall not be personally liable for any act or omission of the predecessor Sub-Trust A Trustee; *provided*, *however*, that a removed or resigning Sub-Trust A Trustee shall, nevertheless, when requested in writing by the successor Sub-Trust A Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Sub-Trust A Trustee under Sub-Trust A all the estates, properties, rights, powers, and trusts of such predecessor Sub-Trust A Trustee and otherwise assist and cooperate, without cost or expense to the predecessor Sub-Trust A Trustee, in effectuating the assumption of its obligations and functions by the successor Sub-Trust A Trustee.

(b) During any period in which there is a vacancy in the position of Sub-Trust A Trustee, Sub-Trust A Counsel shall appoint someone to serve as interim Sub-Trust A Trustee (the "Interim Trustee") until a successor Sub-Trust A Trustee is appointed pursuant to Section 4.5(a) herein and the acceptance by such successor of such appointment. The Interim Trustee shall be subject to all the terms and conditions applicable to a Sub-Trust A Trustee hereunder.

4.6 Effect of Resignation or Removal. The death, disability, dissolution, bankruptcy, resignation, incompetency, incapacity, or removal of the Sub-Trust A Trustee, as applicable, shall not operate to terminate Sub-Trust A created by this Agreement or to revoke any existing agency created pursuant to the terms of this Agreement or invalidate any action theretofore taken by the Sub-Trust A Trustee or any prior Sub-Trust A Trustee. In the event of the resignation or removal of the Sub-Trust A Trustee, such Sub-Trust A Trustee will promptly (a) execute and deliver such documents, instruments, and other writings as may be reasonably requested by Sub-Trust A Counsel or the successor Sub-Trust A Trustee to effect the termination of such Sub-Trust A Trustee's capacity under this Agreement, (b) deliver to Sub-Trust A Counsel, and/or the successor Sub-Trust A Trustee all documents, instruments, records, and other writings related to Sub-Trust A as may be in the possession of such Sub-Trust A Trustee (*provided*, *however*, that such Sub-Trust A Trustee may retain one copy of such documents for archival purposes), and (c) otherwise assist and cooperate in effecting the assumption of its obligations and functions by such successor Sub-Trust A Trustee.

4.7 Appointment of Supplemental Sub-Trust A Trustee. If the Sub-Trust A Trustee has a conflict of interest or any of the Sub-Trust A Assets are situated in any state or other jurisdiction in which the Sub-Trust A Trustee is not qualified to act as trustee, the Sub-Trust A Trustee shall nominate and appoint a Person duly qualified to act as trustee (the "Supplemental Sub-Trust A Trustee") with respect to such conflict, or in such state or jurisdiction, and require from each such Supplemental Sub-Trust A Trustee such security as may be designated by the Sub-Trust A Trustee in his discretion. In the event the Sub-Trust A Trustee is unwilling or unable to appoint a disinterested Person to act as Supplemental Sub-Trust A Trustee to handle any such matter, the Bankruptcy Court, on notice and hearing, may do so. The Sub-Trust A Trustee or the Bankruptcy Court, as applicable, may confer upon such Supplemental Trustee any or all of the rights, powers, privileges and duties of the Sub-Trust A Trustee hereunder, subject to the conditions and limitations of this Agreement, except as modified or limited by the laws of the applicable state or other jurisdiction (in which case, the laws of the state or other jurisdiction in which such Supplemental Sub-Trust A Trustee is acting shall prevail to the extent necessary). To the extent the Supplemental Sub-Trust A Trustee is appointed by the Sub-Trust A Trustee, the Sub-Trust A Trustee shall require such Supplemental Sub-Trust A Trustee to be answerable to the Sub-Trust A Trustee for all monies, assets and other property that may be received in connection with the administration of all property. The Sub-Trust A Trustee or the Bankruptcy Court, as applicable, may remove such Supplemental Sub-Trust A Trustee, with or without cause, and appoint a successor Supplemental Sub-Trust A Trustee at any time by executing a written instrument declaring such Supplemental Sub-Trust A Trustee removed from office and specifying the effective date and time of removal.

4.8 Confidentiality. The Sub-Trust A Trustee shall, during the period that the Sub-Trust A Trustee serves as Sub-Trust A Trustee under this Agreement and following the termination of this Agreement or following such Sub-Trust A Trustee's removal or resignation hereunder, hold strictly confidential and not use for personal gain any non-public information of or pertaining to any Person to which any of the Sub-Trust A Assets relates or of which the Sub-Trust A Trustee has become aware in the Sub-Trust A Trustee's capacity as Sub-Trust A Trustee, except as otherwise required by law.

ARTICLE V
CONSULTATION WITH THE SUB-TRUST B TRUSTEE

5.1 Authority and Responsibilities.

(a) The Sub-Trust A Trustee (i) shall, as and when required under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, this Agreement, or the Trust Act, and (ii) may when requested by the Sub-Trust B Trustee, or when the Sub-Trust A Trustee deems it to be appropriate, consult with the Sub-Trust B Trustee as to the administration and management of Sub-Trust A in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement.

(b) The Sub-Trust A Trustee shall cooperate in providing information to the Sub-Trust B Trustee in accordance with and pursuant to the terms of the UCC/TCC Recovery Allocation Agreement, the Plan, the Confirmation Order and this Agreement to enable the Sub-Trust B Trustee to meet its obligations hereunder, or as otherwise reasonably requested by the Sub-Trust B Trustee.

5.2 Meetings of the Sub-Trust A Trustee and the Sub-Trust B Trustee. The Sub-Trust A Trustee and the Sub-Trust B Trustee shall consult with each other as they deem necessary.

ARTICLE VI
THE DELAWARE TRUSTEE

6.1 Appointment. The Delaware Trustee shall act solely for the purpose of complying with the requirement of section 3807 of the Trust Act, and its powers and obligations hereunder shall have become effective upon the Effective Date.

6.2 Powers.

(a) Notwithstanding any provision hereof to the contrary, the duties and responsibilities of the Delaware Trustee shall be limited solely to (i) accepting legal process served on the Sub-Trust A in the State of Delaware and (ii) the execution of any certificates required to be filed with the office of the Delaware Secretary of State that the Delaware Trustee is required to execute under section 3811 of the Trust Act at the written direction of the Sub-Trust A Trustee (including without limitation the certificate of trust of Sub-Trust A as

required by sections 3810 and 3820 of the Trust Act (the "Certificate of Trust")). Except as provided in the foregoing sentence, the Delaware Trustee shall have no management responsibilities or owe any fiduciary duties to Sub-Trust A, the Sub-Trust A Trustee, the Sub-Trust B Trustee, the Sub-Trust A Beneficiaries, or any other Person receiving a distribution from Sub-Trust A hereunder. The filing of the Certificate of Trust with the Secretary of State of the State of Delaware as provided under the Trust Act is hereby ratified.

(b) By its execution hereof, the Delaware Trustee accepts the trusteeship of Sub-Trust A on the terms set forth herein. The Delaware Trustee shall not have any duty or liability with respect to the administration of Sub-Trust A (except as otherwise expressly set forth in Section 6.2(a) hereof), the investment of the Sub-Trust A Assets or the distribution of the Sub-Trust A Assets to the Sub-Trust A Beneficiaries, and no such duties shall be implied. To the extent that, at law or in equity, the Delaware Trustee has duties (including fiduciary duties) and liabilities relating to Sub-Trust A, the Sub-Trust A Trustees, or the Sub-Trust A Beneficiaries, such duties and liabilities are replaced by the duties and liabilities of the Delaware Trustee expressly set forth in this Agreement. The Delaware Trustee shall not be liable for the acts or omissions of the Sub-Trust A Trustee, or the Sub-Trust B Trustee, nor shall the Delaware Trustee be liable for supervising or monitoring the performance of the duties and obligations of the Sub-Trust A Trustee, the Sub-Trust B Trustee, or any other Person (including, without limitation, any affiliate of the Delaware Trustee appointed to act as a custodian or otherwise hereunder) under this Agreement. The Delaware Trustee shall not be obligated to give any bond or other security for the performance of any of its duties hereunder. The Delaware Trustee shall not be personally liable under any circumstances, except for its own gross negligence or willful misconduct in the performance of its express duties under this Agreement. Without limiting the foregoing:

(i) The Delaware Trustee shall not be personally liable for any error of judgment made in good faith, except to the extent such error of judgment constitutes willful misconduct or gross negligence in the performance of its express duties under this Agreement (the "**Excluded Matters**");

(ii) the Delaware Trustee shall not have any duty or obligation to manage or deal with the Sub-Trust A Assets, or to otherwise take or refrain from taking any action under this Agreement except as expressly provided in Section 6.2(a) hereof, and no implied trustee duties or obligations shall be deemed to be imposed on the Delaware Trustee;

(iii) no provision of this Agreement shall require the Delaware Trustee to expend or risk its personal funds or otherwise incur any financial liability in the performance of its rights or powers hereunder if the Delaware Trustee has reasonable grounds to believe that the payment of such funds or adequate indemnity against such risk or liability is not reasonably assured or provided to it;

(iv) the Delaware Trustee shall not be personally liable for the validity or sufficiency of this Agreement, the value or sufficiency of the Sub-Trust A Assets, or for the due execution hereof by the other Parties hereto;

(v) the Delaware Trustee may request the Sub-Trust A Trustee to provide a certificate with regard to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(vi) in the exercise of its duties hereunder, the Delaware Trustee (i) may act directly or through agents or attorneys pursuant to agreements entered into with any of them and shall not be liable for the acts or omissions of any agents or attorneys selected by it in good faith (absent a conflict with the Sub-Trust A Trustee or a requirement for advice under the laws of a particular jurisdiction, the Delaware Trustee ~~shall~~may rely on the counsel selected by the Sub-Trust A Trustee), and (ii) may consult with counsel selected by it in good faith and employed by it, and it shall not be liable for anything done, suffered, or omitted in good faith by it in accordance with the advice or opinion of any such counsel;

(vii) the Delaware Trustee acts solely as Delaware Trustee hereunder and not in its individual capacity, and, except with respect to Excluded Matters, all persons having any claim against the Delaware Trustee by reason of the transactions contemplated by this Agreement shall look only to the Sub-Trust A Assets for payment or satisfaction thereof;

(viii) except with respect to Excluded Matters, the Delaware Trustee shall not be personally liable for any representation, warranty, covenant, agreement, or indebtedness of Sub-Trust A;

(ix) the Delaware Trustee shall not incur liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond, or other document or paper reasonably believed by it to be genuine and reasonably believed by it to be signed by the proper party or parties. As to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, the Delaware Trustee may for all purposes hereof rely on a certificate, signed by an officer of Sub-Trust A, as to such fact or matter, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(x) the Delaware Trustee shall not be liable for punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances; and

(xi) in connection with any of the Claims, Sub-Trust A Assets, documents, and information related to duties of the Delaware Trustee, and any Causes of Action, any attorney-client privilege, work-product privilege, joint interest privilege, or other privilege or immunity (collectively, the "***Privileges***") attaching to or arising in or in connection with any documents, data, information, or communications (whether written, electronic, or oral) shall apply to and inure to the benefit of the Delaware Trustee and its representatives, and the Delaware Trustee is authorized to and shall take necessary actions to effectuate the transfer of such Privileges. The Delaware Trustee's receipt of the Privileges shall not operate as a waiver or limitation of any Privileges held and retained by the Debtors;

(xii) the Delaware Trustee shall be authorized to take such action as the Sub-Trust A Trustee specifically directs in written instructions delivered to the Delaware Trustee and shall have no liability for acting in accordance therewith; provided, however, the forgoing shall not be construed to require the Delaware Trustee to take any action in excess of its express duties under this Agreement;

(xiii) no permissive authority of the Delaware Trustee shall be construed as a duty or imply discretion on the part of the Delaware Trustee;

(xiv) notwithstanding anything herein to the contrary, the Delaware Trustee shall not be required to take any action that is in violation of applicable law;

(xv) except as otherwise specifically provided herein, it shall be the duty and responsibility of the Sub-Trust A Trustee (and not the Delaware Trustee) to cause the Trust to comply with, respond to, defend, participate in or otherwise act in connection with any regulatory, administrative, governmental, investigative or other obligation, proceeding or inquiry relating in any way to the Sub-Trust A Trust, its assets or the conduct of its business;

(xvi) the Delaware Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document, other than this Sub-Trust A Agreement, whether or not, an original or a copy of such agreement has been provided to the Delaware Trustee. Delivery of reports, information and documents to the Delaware Trustee is for informational purposes only and neither the Delaware Trustee's receipt of the foregoing, nor publicly available information shall constitute constructive notice of any information contained therein or determinable from information contained therein. The Delaware Trustee may rely on the accuracy of any document delivered to it and shall have no responsibility to verify the accuracy of it or be required to calculate or verify any numerical information in it. Neither the Delaware Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of the Sub-Trust A Trust, the Sub-Trust A Trustee or any other person, or

any of their directors, members, officers, agents, affiliates or employee, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Delaware Trustee may assume performance by all such persons of their respective obligations. The Delaware Trustee shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other person. The Delaware Trustee shall have no responsibilities (except as expressly set forth herein) as to the validity, sufficiency, value, genuineness, enforceability, ownership or transferability of any Sub-Trust A Assets, written instructions, or any other documents in connection therewith, and will not be regarded as making, nor be required to make, any representations thereto, nor shall the Delaware Trustee have any duty to prepare, authorize or file and financing statements, continuation statements or amendments thereto;

(xvii) The Delaware Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Sub-Trust A Agreement arising out of, or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics or pandemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility

6.3 Compensation.

The Delaware Trustee shall be entitled to receive compensation from the Sub-Trust A in accordance with this Agreement and in accordance with such fee schedules as shall be agreed from time to time by the Delaware Trustee and the Sub-Trust A Trustee. The Delaware Trustee may also consult with counsel (who may be Sub-Trust A Counsel) with respect to those matters that relate to the Delaware Trustee's role as the Delaware Trustee of Sub-Trust A, and the reasonable legal fees incurred in connection with such consultation and any other reasonable out-of-pocket expenses of the Delaware Trustee shall be reimbursed by Sub-Trust A. Without limiting the generality of the foregoing, in addition to Sub-Trust A's responsibility for the fees and expenses of, and all other obligations to, the Delaware Trustee hereunder, Sub-Trust A shall also be responsible for (a) 100% of the fees and expenses (including, but not limited to, any indemnification obligations) owed to the Delaware Trustee in connection with the Delaware Trustee's services to the GUC Equity Trust; and (b) 50% of the fees and expenses (including, but not limited to, any indemnification obligations) owed to the Delaware Trustee in connection with the Delaware Trustee's services to the Master Trust; *provided, however* that, in the event of the incurrence of indemnity obligations by the Master Trust, the Sub-Trust A Trustee shall cooperate in good faith with the Sub-Trust B Trustee to reasonably allocate the responsibility for such indemnification obligations between Sub-Trust A and Sub-Trust B based on the facts and circumstances underlying the indemnification obligation, provided further however that if the Sub-Trust A Trustee and the Sub-Trust B Trustee are unable to agree on such allocation, either

such Trustee shall be entitled to file a motion before the Bankruptcy Court requesting that it determine such allocation.

6.4 Duration and Replacement.

The Delaware Trustee shall serve for the duration of Sub-Trust A or until the earlier of (i) the effective date of the Delaware Trustee's resignation, or (ii) the effective date of the removal of the Delaware Trustee. The Delaware Trustee may resign at any time by giving thirty (30) days written notice to the Sub-Trust A Trustee; provided, however, that such resignation shall not be effective until such time as a successor Delaware Trustee has accepted appointment. The Delaware Trustee may be removed by the Sub-Trust A Trustee, in consultation with the Sub-Trust B Trustee, by providing thirty (30) days written notice to the Delaware Trustee; provided, however, that such removal shall not be effective until such time as a successor Delaware Trustee has accepted appointment. Upon the resignation or removal of the Delaware Trustee, the Sub-Trust A Trustee, in consultation with the Sub-Trust B Trustee, shall appoint a successor Delaware Trustee. The Delaware Trustee may petition the Bankruptcy Court for the appointment of a successor Delaware Trustee. Any successor Delaware Trustee appointed pursuant to this Section shall be eligible to act in such capacity in accordance with this Agreement and, following compliance with this Section, shall become fully vested with the rights, powers, duties, and obligations of its predecessor under this Agreement, with like effect as if originally named as Delaware Trustee. Any such successor Delaware Trustee shall notify the Delaware Trustee of its appointment by providing written notice to the Delaware Trustee and upon receipt of such notice, the Delaware Trustee shall be discharged of its duties herein. Any such successor Delaware Trustee shall also file any amendment to the Certificate of Trust to the extent required by the Trust Act or as otherwise reasonably requested by the Sub-Trust A Trustee. Notwithstanding anything herein to the contrary, any business entity into which the Delaware Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Delaware Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Delaware Trustee, shall be the successor of the Delaware Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

ARTICLE VII
LIABILITY AND INDEMNIFICATION

7.1 Limitation of Liability. Notwithstanding anything in this Agreement, the Plan, or the Confirmation Order to the contrary, to the maximum extent provided for under the Trust Act, none of the Sub-Trust A Trustee, the Delaware Trustee, nor any of their respective principals, advisors, or professionals, each of the foregoing, in their capacity as such, shall be liable to the Sub-Trust A or any Sub-Trust A Beneficiary for any Claim arising out of, or in connection with, the creation, operation, or termination of the Sub-Trust A, including actions taken or omitted in fulfillment of such parties' duties with respect to the Sub-Trust A, nor shall such parties incur any responsibility or liability by reason of any error of law or of any matter or thing done or suffered or omitted to be done under this Agreement, except as may be determined by Final Order to have arisen out of such party's bad faith or willful misconduct (and, in the case of the Delaware Trustee, in the performance of its express duties under this Agreement); provided that

in no event will any such party be liable for punitive, exemplary, consequential, or special damages under any circumstances. Furthermore, none of the Sub-Trust A Trustee, the Delaware Trustee, nor any of their respective principals, advisors, or professionals shall be liable to the Sub-Trust A or any Sub-Trust A Beneficiary for any action or inaction taken in good faith reliance upon the advice of the professionals retained by the Sub-Trust A to the maximum extent provided for under the Trust Act, or in reliance upon any order of the Bankruptcy Court.

(a) Upon the appointment of a successor Sub-Trust A Trustee as provided in Section 4.5 hereof, or the appointment of a successor Delaware Trustee, the predecessor Sub-Trust A Trustee, or the predecessor Delaware Trustee, as the case may be, and each of their respective accountants, agents, assigns, attorneys, bankers, consultants, directors, employees, executors, financial advisors, investment bankers, real estate brokers, transfer agents, independent contractors, managers, members, officers, partners, predecessors, principals, professional persons, representatives, affiliates, employers, and successors shall have no further liability or responsibility with respect thereto, except to the extent arising out of any act or failure to act by such person prior to such appointment. A successor Sub-Trust A Trustee or successor Delaware Trustee shall have no duty to examine or inquire into the acts or omissions of its immediate or remote predecessor, and no successor Sub-Trust A Trustee or successor Delaware Trustee shall be in any way liable for the acts or omissions of any predecessor Sub-Trust A Trustee or predecessor Delaware Trustee, unless such party expressly assumes such responsibility. A predecessor Sub-Trust A Trustee or predecessor Delaware Trustee shall have no liability for the acts or omissions of any immediate or subsequent successor Sub-Trust A Trustee or successor Delaware Trustee for any events or occurrences subsequent to the cessation of its role.

(b) None of the Sub-Trust A Trustee nor the Delaware Trustee, when acting in such capacities, shall be subject to any personal liability whatsoever, whether in tort, contract, or otherwise, to any Person, other than the Sub-Trust A or the Sub-Trust A Beneficiaries, in connection with the affairs of the Sub-Trust A to the fullest extent provided under section 3803 of the Trust Act, and all persons claiming against any of the Sub-Trust A Trustee or the Delaware Trustee, or otherwise asserting Claims of any nature in connection with affairs of the Sub-Trust A, shall look solely to the Sub-Trust A Assets for satisfaction of any such Claims.

(c) Except as expressly provided herein, nothing in this Agreement shall be, or be deemed to be, an assumption, covenant, or agreement to assume or accept, any liability, obligation, or duty, (x) by the Sub-Trust A Trustee or the Delaware Trustee of any of the liabilities, obligations, or duties of the Reorganized Debtors or (y) by the Reorganized Debtors of any of the liabilities, obligations, or duties of the Sub-Trust A, the Sub-Trust A Trustee, or the Delaware Trustee. For the avoidance of doubt, none of the Debtors nor Reorganized Debtors shall have any liability or obligation with respect to indemnification or reimbursement under this Agreement.

7.2 Indemnification.

(a) From and after the Effective Date, each of the Sub-Trust A Trustee, the Delaware Trustee, and the professionals of the Sub-Trust A and their representatives and

professionals (each, a "Sub-Trust A Indemnified Party," and collectively, the "Sub-Trust A Indemnified Parties") shall be, and each of them hereby is, indemnified by Sub-Trust A Trust, to the fullest extent permitted by applicable law, including the Trust Act, from and against any and all Claims, debts, dues, accounts, actions, suits, Causes of Action (including, without limitation, any suit or other enforcement action brought to enforce indemnity obligations under this Agreement), bonds, covenants, judgments, damages, reasonable attorneys' fees, defense costs, and other assertions of liability arising out of any such Sub-Trust A Indemnified Party's exercise of what such Sub-Trust A Indemnified Party reasonably understands to be its powers or the discharge of what such Sub-Trust A Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law, or otherwise (except only for actions or omissions to act to the extent determined by a Final Order to be due to such Sub-Trust A Indemnified Party's own fraud or willful misconduct on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the Sub-Trust A Trustee or Delaware Trustee in connection herewith; or (iv) proceedings by or on behalf of any creditor, or (v) the application of any law, statute, regulation or other rule to the Sub-Trust A or its assets. The Sub-Trust A shall, on demand, advance or pay promptly, at the election of the Sub-Trust A Indemnified Party, solely out of the Sub-Trust A Assets, on behalf of each Sub-Trust A Indemnified Party, reasonable attorneys' fees and other expenses and disbursements to which such Sub-Trust A Indemnified Party would be entitled pursuant to the foregoing indemnification provision; provided, however, that any Sub-Trust A Indemnified Party receiving any such advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such Sub-Trust A Indemnified Party is not entitled to indemnification hereunder due to such Person's own fraud or willful misconduct. Any indemnification Claim of a Sub-Trust A Indemnified Party shall be entitled to a priority distribution from the Sub-Trust A Assets, ahead of Trust Interests and any other Claim to or Interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at the Sub-Trust A Trust's expense, subject to the foregoing terms and conditions. The indemnification provided under this Section 7.2 shall survive the death, dissolution, resignation, or removal, as may be applicable, of the Sub-Trust A Trustee, or any other Sub-Trust A Indemnified Party and shall inure to the benefit of the Sub-Trust A Trustee, and each other Sub-Trust A Indemnified Party's respective heirs, successors, and assigns.

(b) The foregoing indemnity in respect of any Sub-Trust A Indemnified Party shall survive the termination of such Sub-Trust A Indemnified Party from the capacity for which such party is indemnified. Termination or modification of this Agreement shall not affect any indemnification rights or obligations set forth herein.

(c) The Sub-Trust A may, but is not obligated to, indemnify any Person who is not a Sub-Trust A Indemnified Party for any loss, cost, damage, expense or liability for

which a Sub-Trust A Indemnified Party would be entitled to mandatory indemnification under this Section 7.2.

(d) Any Sub-Trust A Indemnified Party may waive the benefits of indemnification under this Section 7.2, but only by an instrument in writing executed by such Sub-Trust A Indemnified Party.

(e) The rights to indemnification under this Section 7.2 are not exclusive of other rights which any Sub-Trust A Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 7.2 will affect the rights or obligations of any Person (or the limitations on those rights or obligations) under any other agreement or instrument to which that Person is a party. Further, the Sub-Trust A hereby agrees that Sub-Trust A shall be required to pay the full amount of expenses (including reasonable attorneys' fees) actually incurred by such Sub-Trust A Indemnified Party in connection with any proceeding as to which Sub-Trust A Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding. For the avoidance of doubt, each Sub-Trust A Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and reasonable attorneys' fees such Sub-Trust A Indemnified Party may incur in connection with enforcing any of its rights under this Article VII.

7.3 Sub-Trust A Liabilities. All liabilities of the Sub-Trust A, including, without limitation, actual indemnity obligations under Section 7.2 of this Agreement, will be liabilities of the Sub-Trust A as an Entity and will be paid or satisfied solely from the Sub-Trust A Assets. No liability of the Sub-Trust A will be payable in whole or in part by any Sub-Trust A Beneficiary individually or in the Sub-Trust A Beneficiary's capacity as a Sub-Trust A Beneficiary, by the Sub-Trust A Trustee individually or in the Sub-Trust A Trustee's capacity as Sub-Trust A Trustee, or by any representative, member, partner, shareholder, director, officer, professional, employees, agent, affiliate, or advisor of any Sub-Trust A Beneficiary, the Delaware Trustee, or their respective affiliates.

7.4 Limitation of Liability. None of the Sub-Trust A Indemnified Parties shall be liable for indirect, punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances.

7.5 Burden of Proof. In making a determination with respect to entitlement to exculpation or indemnification hereunder, the court, person, or entity making such determination shall presume that any Covered Party is entitled to exculpation and indemnification under this Agreement and any person seeking to overcome such presumption shall have the burden of proof to overcome that presumption.

ARTICLE VIII
TAX MATTERS

8.1 Treatment of Sub-Trust A Assets Transfer. For all U.S. federal and applicable state and local income tax purposes, all parties (including, without limitation, the Debtors and Reorganized Debtors, the Sub-Trust A Trustee, and the Sub-Trust A Beneficiaries) shall treat the transfer of the Sub-Trust A Assets to Sub-Trust A for the benefit of the Sub-Trust A Beneficiaries, whether their Claims are Allowed on or after the Effective Date, including any amounts or other assets subsequently transferred to Sub-Trust A (but only at such time as actually transferred) as (i) a transfer of the Sub-Trust A Assets (subject to any obligations relating to such Sub-Trust A Assets) directly by the Debtors to the Sub-Trust A Beneficiaries, followed by (ii) a transfer by the Sub-Trust A Beneficiaries to Sub-Trust A of the Sub-Trust A Assets in exchange for Sub-Trust A Interests. Accordingly, the Sub-Trust A Beneficiaries shall be treated for U.S. federal and applicable state and local income tax purposes as the grantors and/or indirect owners of their respective share of the Sub-Trust A Assets. For U.S. federal and applicable state and local income tax purposes, Sub-Trust A shall be treated as a liquidating trust pursuant to Section 301.7701-4(d) of the Treasury Regulations that is taxable as a grantor trust pursuant to Sections 671-677 of the IRC. To the extent consistent with Revenue Procedure 94-45 and not otherwise inconsistent with this Agreement, Sub-Trust A shall satisfy the requirements for liquidating trust status. Sub-Trust A shall at all times be administered so as to constitute a domestic trust for U.S. federal and applicable state and local income tax purposes. Notwithstanding anything to the contrary contained in this Agreement or the Plan, the failure of Sub-Trust A to be treated for tax purposes as contemplated by this Section 8.1 shall not limit or affect the validity or formation of Sub-Trust A or the effectiveness of the Plan or the power or authority of the Sub-Trust A Trustee, and the Sub-Trust A Trustee shall be entitled to take such steps or actions as the Sub-Trust A Trustee deems appropriate or advisable, in order to further or support the tax treatment and effects contemplated by this Section 8.1. The Sub-Trust A Trustee may timely elect to treat any Sub-Trust A-1 Disputed Claims Reserve as a DOF, and if such election is made: (x) the Sub-Trust A-1 Assets subject to such election will be subject to entity-level taxation; (y) all parties (including, without limitation, the Debtors, the Reorganized Debtors, the Sub-Trust A Trustee and the Sub-Trust A Beneficiaries shall report for U.S. federal, state, and local income tax purposes consistently with the foregoing; and (z) the Sub-Trust A Trustee shall file all income tax returns with respect to any income attributable to the DOF.

8.2 Tax Reporting.

(a) The "taxable year" of Sub-Trust A shall be the "calendar year" as such terms are defined in section 441 of the IRC, unless the Sub-Trust A Trustee determines in good faith to use a different tax year in the interest of all beneficiaries to the extent permitted under the IRC and the Treasury Regulations thereunder. The Sub-Trust A Trustee shall file all tax or information returns required to be filed under applicable law for Sub-Trust A treating Sub-Trust A as a "grantor trust", including, without limitation, pursuant to Treasury Regulations section 1.671-4(a) and in accordance with this Section 8.2. The Sub-Trust A Trustee also will annually send to each Sub-Trust A Beneficiary a separate statement setting forth such holder's share of items of income, gain, loss, deduction, or credit (including the receipts and expenditures of Sub-Trust A) as relevant for U.S. federal and applicable state and

local income tax purposes and will instruct all such Sub-Trust A Beneficiaries to use such information in preparing their U.S. federal income tax returns or to forward the appropriate information to such Sub-Trust A Beneficiary's underlying beneficial holders with instructions to utilize such information in preparing their U.S. federal income tax returns.

(b) Allocations of Sub-Trust A taxable income among the Sub-Trust A Beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such Cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, Sub-Trust A had distributed all its assets (valued at their tax book value), to the Sub-Trust A Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from Sub-Trust A. Similarly, taxable loss of Sub-Trust A shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Sub-Trust A Assets. The tax book value of the Sub-Trust A Assets for purposes of this Section 8.2(b) shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements.

(c) The Sub-Trust A Trustee shall be responsible for payment of, and shall be permitted to pay, out of the Sub-Trust A Assets, any taxes imposed on Sub-Trust A, the Sub-Trust A Assets or the Sub-Trust A-1 Disputed Claims Reserve, and any such payment shall be considered a cost and expense of the operation of Sub-Trust A (or the Sub-Trust A-1 Disputed Claims Reserve, as applicable) payable without Bankruptcy Court order.

8.3 Withholding of Taxes**.** Sub-Trust A and the Sub-Trust A-1 Disputed Claims Reserve shall comply, to the extent applicable, with all withholding and reporting requirements imposed by the IRC, state, local or non-U.S. taxing authority. The Sub-Trust A Trustee shall be authorized to take any and all actions that may be necessary or appropriate to comply with any such withholding, payment, and reporting requirements. The Sub-Trust A Trustee may deduct and withhold and pay to the appropriate Tax Authority all amounts required to be deducted or withheld pursuant to the IRC or any provision of any state, local or non-U.S. tax law with respect to any payment or distribution to the Sub-Trust A Beneficiaries. Notwithstanding the above, each holder of a Sub-Trust A Interest that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such holder by any Tax Authority, including income, withholding, and other tax obligations, on account of such distribution. All such amounts withheld and paid to the appropriate Tax Authority shall be treated as amounts distributed to such Sub-Trust A Beneficiaries for all purposes of this Agreement. The Sub-Trust A Trustee shall be authorized to collect such tax information from the Sub-Trust A Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order, and this Agreement. As a condition to receive distributions under the Plan, all Sub-Trust A Beneficiaries will need to identify themselves to the Sub-Trust A Trustee and provide tax information and the specifics of their holdings, to the extent the Sub-Trust A Trustee deems appropriate, including an IRS Form W-9 (or any successor form)

or, in the case of Sub-Trust A Beneficiaries that are not United States persons for U.S. federal income tax purposes, certification of foreign status on an applicable IRS Form W-8 (or any successor form). The Sub-Trust A Trustee may refuse to make a distribution to any Sub-Trust A Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided*, *however*, that, upon the delivery of such information by a Sub-Trust A Beneficiary within 90 days of the Sub-Trust A Trustee's first request, the Sub-Trust A Trustee shall make such distribution to which the Sub-Trust A Beneficiary is entitled, without interest; and, *provided*, *further*, that, if the Sub-Trust A Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Sub-Trust A Trustee is later held liable for the amount of such withholding, such holder shall reimburse the Sub-Trust A Trustee for such liability. If the holder fails to comply with such a request for tax information within such 90 days of the Sub-Trust A Trustee's request, such distribution shall be deemed an unclaimed distribution and treated in accordance with Section 3.7(c) hereof.

8.4 Valuation. As soon as reasonably practicable following the establishment of the Sub-Trust A, the Sub-Trust A Trustee shall determine the value of the Sub-Trust A Assets transferred to the Sub-Trust A as of the Effective Date, based on the good-faith determination of the Sub-Trust A Trustee. The Sub-Trust A Trustee shall apprise, in writing, the applicable Sub-Trust A Beneficiaries of such valuation. The valuation of the Sub-Trust A Assets prepared pursuant to this Agreement shall be used consistently by all parties (including, without limitation, the Debtors, the Reorganized Debtors, the Sub-Trust A Trustee, and the Sub-Trust A Beneficiaries) for all U.S. federal income tax purposes. Sub-Trust A also shall file (or cause to be filed) any other statements, returns, or disclosures relating to Sub-Trust A that are required by any Governmental Unit. In connection with the preparation of any valuation contemplated hereby, the Sub-Trust A, subject to Section 3.8 hereof, shall be entitled to retain such Sub-Trust A professionals as the Sub-Trust A Trustee shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the Sub-Trust A Trustee shall take such other actions in connection therewith as it determines to be appropriate or necessary. The Sub-Trust A shall bear all of the reasonable and documented costs and expenses incurred in connection with determining such value, including the fees and expenses of any Sub-Trust A professionals retained in connection therewith. For the avoidance of doubt, the valuation shall not be binding on the Sub-Trust A, the Sub-Trust A Trustee, or the Sub-Trust A Beneficiaries for any purpose other than U.S. federal income tax purposes, and the valuation shall not impair or prejudice rights, claims, powers, duties, authority and/or privileges of the Sub-Trust A Trustee, the Sub Trust A, or any of the Sub-Trust A Beneficiaries except with respect to U.S. federal income tax purposes.

8.5 Expedited Determination of Taxes. The Sub-Trust A Trustee may request an expedited determination of taxes of Sub-Trust A under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, Sub-Trust A for all taxable periods through the termination of Sub-Trust A.

ARTICLE IX
TERMINATION OF SUB-TRUST A

9.1 Termination. Sub-Trust A shall be dissolved at such time as (i) all of the Sub-Trust A Assets have been distributed to Sub-Trust A Beneficiaries or otherwise applied to Sub-Trust A Expenses pursuant to the Plan and this Agreement or (ii) the Sub-Trust A Trustee determines, following the approval of the Sub-Trust B Trustee (such approval not to be unreasonably withheld), that the administration of any remaining Sub-Trust A Assets is not likely to yield sufficient additional Sub-Trust A Proceeds to justify further pursuit; *provided*, *however*, that in no event shall Sub-Trust A be dissolved later than five (5) years from the Effective Date unless the Bankruptcy Court, upon motion within the six-month period prior to the fifth (5^{th}) anniversary (or within the six-month period prior to the end of an extension period), determines that a fixed period extension (not to exceed five years, including any prior extensions, without a favorable private letter ruling from the Internal Revenue Service or an opinion of counsel satisfactory to the Sub-Trust A Trustee that any further extension would not adversely affect the status of Sub-Trust A as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Sub-Trust A Assets. If at any time the Sub-Trust A Trustee determines, in reliance upon such professionals as the Sub-Trust A Trustee may retain and following approval of the Sub-Trust B Trustee, that the expense of administering Sub-Trust A so as to make a final distribution to the Sub-Trust A Beneficiaries is likely to exceed the value of the assets remaining in Sub-Trust A, the Sub-Trust A Trustee may, in its discretion and without the need to apply to the Bankruptcy Court for authority or approval, (i) reserve any amount necessary to dissolve Sub-Trust A, (ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S. federal income tax under section 501(a) of the IRC, (C) not a "private foundation," as defined in section 509(a) of the IRC and (D) that is unrelated to the Debtors and Reorganized Debtors, Sub-Trust A and any insider of the Sub-Trust A Trustee and (iii) dissolve Sub-Trust A. The Sub-Trust A Trustee may, but shall not be required to, apply for an order of the Bankruptcy Court approving any or all of the foregoing. If a final decree has been entered closing the Chapter 11 Cases, the Sub-Trust A Trustee may seek to open the Chapter 11 Cases for the limited purpose of filing a motion seeking authority as set forth in the immediately preceding sentence, and the costs for such motion and costs related to re-opening the Chapter 11 Cases shall be paid by use of the Sub-Trust A Assets. Such date upon which Sub-Trust A shall finally be dissolved shall be referred to herein as the "Termination Date." Upon the Termination Date, the Sub-Trust A Trustee shall wind up and liquidate Sub-Trust A in accordance with section 3808 of the Trust Act, and Section 9.2 herein, and all monies remaining in the Sub-Trust A shall be distributed or disbursed in accordance with Section 3.7 above. The Sub-Trust A Trustee and the Delaware Trustee (acting at the written direction of the Sub-Trust A Trustee) shall file a Certificate of Cancellation in accordance with section 3810(d) of the Trust Act, and thereupon this Agreement shall terminate.

9.2 Continuance of Sub-Trust A for Winding Up. After the termination of Sub-Trust A and solely for the purpose of liquidating and winding up the affairs of Sub-Trust A, the Sub-Trust A Trustee shall continue to act as such until its duties have been fully performed and shall continue to be entitled to receive the fees called for by Section 4.2(a) hereof. Upon

distribution of all the Sub-Trust A Assets, the Sub-Trust A Trustee may retain the books, records, and files that shall have been delivered or created by the Sub-Trust A Trustee; *provided, however,* that the Sub-Trust A Trustee may, in its discretion, abandon or destroy such books and records (unless such records and documents are necessary to fulfill the Sub-Trust A Trustee's obligations hereunder) subject to the terms of any joint prosecution and common interest agreement(s) to which the Sub-Trust A Trustee may be a party. Except as otherwise specifically provided herein, upon the final distribution of Sub-Trust A Assets and filing by the Sub-Trust A Trustee and the Delaware Trustee of a Certificate of Cancellation with the Secretary of State of the State of Delaware, the Sub-Trust A Trustee shall be deemed discharged and have no further duties or obligations hereunder, except to account to the Sub-Trust A Beneficiaries as provided herein, Sub-Trust A Interests shall be cancelled, and Sub-Trust A will be deemed to have dissolved.

ARTICLE X
AMENDMENT AND WAIVER

10.1 Subject to Sections 1.5(d) and 10.2 of this Agreement, the Sub-Trust A Trustee, with the prior consent of the Sub-Trust B Trustee (not to be unreasonably withheld) may amend, supplement, or seek to waive any provision of this Agreement; provided, that to the extent any such amendment, supplement or waiver materially and adversely impacts the Debtors or Reorganized Debtors, or modifies the obligations of the Debtors or Reorganized Debtors hereunder, such amendment, supplement, or waiver shall also require the prior written consent of the Debtors or Reorganized Debtors, as applicable (not to be unreasonably withheld); *provided, further,* that to the extent that any such amendment, supplement, or waiver materially or adversely affects the interests of the holder of the Sub-Trust A-3 Interest in a manner disproportionate to holders of other Sub-Trust A Interests, such amendment, supplement, or waiver shall also require the prior consent of the DIP Noteholder Trust Trustee.

10.2 Notwithstanding Section 10.1 of this Agreement, no amendment, supplement, or waiver of or to this Agreement shall: (a) adversely affect the payments and/or distributions to be made under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement; (b) alter the procedural requirements of Section 3.4 of this Agreement; (c) adversely affect the status of Sub-Trust A as a "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable income tax purposes; (d) adversely affect any consent, consultation or other rights afforded to the Sub-Trust B Trustee hereunder without the consent of the Sub-Trust B Trustee or adversely affect, in a manner disproportionate to holders of other Sub-Trust A Interests, any consent, consultation or other rights of the DIP Noteholder Trust (without the consent of the DIP Noteholder Trust Trustee) (e) conflict with, or expand the Reorganized Debtors' obligations under the Litigation Trust Cooperation Agreement, or (f) be inconsistent with the purpose and intention of Sub-Trust A to liquidate in an expeditious but orderly manner the Sub-Trust A Assets in accordance with Treasury Regulations section 301.7701-4(d).

10.3 No failure by Sub-Trust A, or the Sub-Trust A Trustee, to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver, nor shall any single

or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

10.4 Notwithstanding the forgoing, to the extent any such amendment, supplement, or waiver affects the rights, duties, protections, immunities, or indemnities of the Delaware Trustee, such act shall require the written consent of the Delaware Trustee. The fees and expenses (including reasonable attorney's fees) of the Delaware Trustee incurred in connection with any amendment shall be paid by the Sub-Trust A. In consenting to any amendment hereunder, the Delaware Trustee shall be entitled to receive and be fully protected in relying on an opinion of counsel that such amendment is authorized and permitted by this Agreement and that all conditions precedent to such amendment have been satisfied.

ARTICLE XI
MISCELLANEOUS PROVISIONS

11.1 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (without reference to principles of conflicts of law thereof), including all matters of validity, construction, and administration; *provided, however*, that the following shall not be applicable to Sub-Trust A, the Sub-Trust A Trustee, the Delaware Trustee or this Agreement: (a) the provisions of section 3540 of Title 12 of the Delaware Code; and (b) any provisions of the laws (statutory or common) of the State of Delaware pertaining to trusts that relate to or regulate, in a manner inconsistent with the terms hereof, (i) the filing with any court or governmental body or agency of trustee accounts or schedule of trustee fees and charges, affirmative requirements to post bonds for trustees, officers, agents, or employees of a trust, the necessity for obtaining court or other governmental approval concerning the acquisition, holding, or disposition of real or personal property, (ii) fees or other sums payable to trustees, officers, agents, or employees of a trust, (iii) the allocation of receipts and expenditures to income and principal, (iv) restrictions or limitations on the permissible nature, amount, or concentration of trust investments or requirements relating to the titling, storage, or other manner of holding or investing trust assets, or (v) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of trustees.

11.2 Jurisdiction; WAIVER OF TRIAL BY JURY. Subject to the proviso below, the Parties agree that the Bankruptcy Court shall have jurisdiction over Sub-Trust A and the Sub-Trust A Trustee, including, without limitation, the administration and activities of Sub-Trust A and the Sub-Trust A Trustee to the fullest extent permitted by law; *provided*, *however*, that notwithstanding the foregoing, the Sub-Trust A Trustee shall have power and authority to bring any action in any court of competent jurisdiction to prosecute any of the Sub-Trust A Assigned Claims and the Sub-Trust A Assigned Insurance Rights. Each Party to this Agreement and the Sub-Trust A Beneficiaries, by accepting and holding their interest in the Sub-Trust A, hereby irrevocably consents to the jurisdiction of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens*, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Until the closing of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the

Bankruptcy Court. In the event that all of the Chapter 11 Cases are closed, the Parties agree that the Sub-Trust A Trustee shall have the right to move to re-open the Chapter 11 Cases or alternatively, to bring the dispute(s) before the courts of the State of Delaware, including any federal court located in the State of Delaware (and, in such event, the Parties agree that the such courts shall have jurisdiction over the Sub-Trust A and the Sub-Trust A Trustee, including, without limitation, the administration and activities of the Sub-Trust A and the Sub-Trust A Trustee to the fullest extent permitted by law). Each Party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement. EACH OF THE PARTIES HERETO, AND EACH SUB-TRUST A BENEFICIARY, BY ACCEPTING ITS INTEREST HEREIN, HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY AND/OR THE SUB-TRUST A. NOTWITHSTANDING THE FOREGOING AND FOR THE AVOIDANCE OF DOUBT, NOTHING CONTAINED HEREIN SHALL PROHIBIT OR RESTRICT SUB-TRUST A OR ITS TRUSTEE FROM SEEKING A JURY TRIAL WITH RESPECT TO ANY OF THE SUB-TRUST A ASSIGNED INSURANCE RIGHTS OR SUB-TRUST A ASSIGNED CLAIMS.

11.3 Severability. In the event any provision of this Agreement or the application thereof to any person or circumstances shall be determined by Final Order to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to persons or circumstances or in jurisdictions other than those as to or in which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

11.4 Notices. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered personally or by facsimile or electronic communication, sent by nationally recognized overnight delivery service or mailed by first-class mail. The date of receipt of such notice shall be the earliest of (a) the date of actual receipt by the receiving party, (b) the date of personal delivery (or refusal upon presentation for delivery), (c) the date of the transmission confirmation, or (d) three Business Days after service by first-class mail, to the receiving party's below address(es):

(i) if to the Sub-Trust A Trustee, to:

Thomas A. Pitta
c/o Emmet, Marvin & Martin, LLP
120 Broadway, 32nd Floor
New York, NY 10271
Tel: 212-238-3148
Email: tpitta@emmetmarvin.com

With a copy to:

Kelley Drye & Warren LLP
Attn: Robert L. LeHane
3 World Trade Center
175 Greenwich Street
New York, NY 10007
Tel: 212-808-7573
Email: rlehane@kelleydrye.com

(ii) if to the Delaware Trustee, to:

Computershare Delaware Trust Company
919 North Market Street,
Suite 1600
Wilmington, DE 19801
Attn: Corporate Trust Services/Asset Backed Administration – Rite Aid RAD Sub-Trust A

Email: tracy.mclamb@computershare.com

(iii) if to any Sub-Trust A Beneficiary, to the last known address of such Sub-Trust A Beneficiary according to the Sub-Trust A Trustee's records;

(iv) if to the Sub-Trust B Trustee, to:

Alan D. Halperin, Esq., RAD Sub-Trust B Trustee
c/o Halperin Battaglia Benzija, LLP
40 Wall Street, 37th floor
New York, NY 10005

Email: ahalperin@halperinlaw.net

(v) if to the DIP Noteholder Trust Trustee, to:

~~[●]~~
~~Attn: [•]~~
~~Facsimile: [•]~~
U.S. Bank Trust Company, National Association
West Side Flats St Paul
111 Fillmore Ave.
Saint Paul, MN 55107
Attention of: Rite Aid DIP Notes Trust Administrator
Email: ~~[•]~~benjamin.krueger@usbank.com

and

~~[●]~~
Seward & Kissel LLP
One Battery Park Plaza
New York, New York 10004
Attn: ~~[•]~~Ronald A. Hewitt
~~Facsimile: [•]~~
Email: ~~[•]~~hewitt@sewkis.com

~~(v)~~

(vi) if to the Debtors and Reorganized Debtors, to:

~~[●]~~Rite Aid Corporation
1200 Intrepid Ave., 2nd Floor
Philadelphia, PA 19112
Attn: ~~[•]~~Matthew Schroeder
~~Facsimile: [•]~~
Email: ~~[•]~~mschroeder@riteaid.com

and

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn: ~~[•]~~Aparna Yenamandra, P.C.; Ross Fiedler; Zach Manning
Facsimile: ~~[•]~~(212) 446-4900
Email: ~~[•]~~aparna.yenamandra@kirkland.com;
ross.fiedler@kirkland.com; zach.manning@kirkland.com

11.5 Headings. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

11.6 Plan and Confirmation Order. The principal purpose of this Agreement to aid in the implementation of the Plan and, therefore, this Agreement incorporates the provisions of the Plan and the Confirmation Order.

11.7 Entire Agreement. Subject to Section 1.5(d) herein, this Agreement and the exhibits attached hereto contain the entire agreement between the Parties and supersede all prior and contemporaneous agreements or understandings between the Parties with respect to the subject matter hereof.

11.8 Cumulative Rights and Remedies**.** The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights under law or in equity, subject to any limitations provided under the Plan and the Confirmation Order.

11.9 Meanings of Other Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, words importing the singular number shall include the plural number and vice versa and words importing persons shall include firms, associations, corporations, and other entities. All references herein to Articles, Sections and other subdivisions, unless referring specifically to the Plan or provisions of the IRC, the Bankruptcy Code, the Bankruptcy Rules, or other law, statute, or regulation, refer to the corresponding Articles, Sections and other subdivisions of this Agreement and the words "herein," "hereof," or "herewith" and words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision of this Agreement. The term "including" shall mean "including, without limitation."

11.10 Limitation of Benefits. Except as otherwise specifically provided in this Agreement, the Plan, or the Confirmation Order, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto and the Sub-Trust A Beneficiaries any rights or remedies under or by reason of this Agreement.

11.11 Further Assurances. From and after the Effective Date, the Parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Agreement, and to consummate the transactions contemplated hereby, in each case, except to the extent inconsistent with the express terms and conditions of the Litigation Trust Cooperation Agreement.

11.12 Litigation Trust Cooperation Agreement. Notwithstanding anything to the contrary herein, the obligations of the Debtors and Reorganized Debtors under this Agreement are subject in all respects to the Litigation Trust Cooperation Agreement with respect to any matters addressed therein, and nothing contained in this Agreement shall modify or abrogate the Litigation Trust Cooperation Agreement.

11.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. A facsimile or electronic mail signature of any Party shall be considered to have the same binding legal effect as an original signature. This Agreement shall be valid, binding, and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including relevant provisions of the Uniform Commercial Code (collectively, "Signature Law"); (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no

liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

11.14 Costs. Notwithstanding anything to the contrary in this Agreement, except as provided in the Plan or Confirmation Order, to the extent that the Debtors or Reorganized Debtors expect to incur material, out-of-pocket costs or expenses in connection with the performance of their obligations under this Agreement, unless such costs are subject to reimbursement pursuant to the Litigation Trust Cooperation Agreement or otherwise, the Debtors or Reorganized Debtors, as applicable, and the Sub-Trust A Trustee shall confer in good faith to minimize such costs and agree on a mutually acceptable cost sharing agreement among the Debtors or Reorganized Debtors, as applicable, and Sub-Trust A for such costs. If the Debtors or Reorganized Debtors and Sub-Trust A cannot reach agreement on a mutually acceptable cost sharing agreement, each of the Debtors, Reorganized Debtors, and Sub-Trust A agree that the Bankruptcy Court shall have exclusive jurisdiction to adjudicate and resolve any such dispute.

11.15 Anti-Money Laundering Law. The Parties hereto acknowledge that in accordance with laws, regulations and executive orders of the United States or any state or political subdivision thereof as are in effect from time to time applicable to financial institutions relating to the funding of terrorist activities and money laundering, including, without limitation, the USA Patriot Act (Pub. L. 107-56) and regulations promulgated by U.S. Department of Treasury or the Office of Foreign Asset Control (collectively, "Banking AML Law"), the Delaware Trustee is required to obtain, verify, and record information relating to individuals and entities that establish a business relationship or open an account with the Delaware Trustee. Each party hereto agrees that it shall provide the Delaware Trustee with such information and documentation as the Delaware Trustee may request from time to time in order to enable the Delaware Trustee to comply with all applicable requirements of Banking AML Law, including, but not limited to, information or documentation used to identify and verify each party's identity, including, but not limited to, each Party's name, physical address, tax identification number, organizational documents, certificates of good standing, licenses to do business or other pertinent identifying information. By accepting and holding a beneficial ownership interest in the Sub-Trust A, each holder thereof shall be deemed to have made each of the agreements and acknowledgements made by the parties hereto in this Section 11.14. In addition to the Delaware Trustee's obligations under Banking AML Law, the Corporate Transparency Act (31 U.S.C § 5336) and its implementing regulations (collectively, the "CTA" and together with Banking AML Law, "AML Law"), may require the Sub-Trust A to file reports with the U.S. Financial Crimes Enforcement Network after the date of this Agreement. It shall be Sub-Trust A Trustee's duty and not the Delaware Trustee's duty to cause the Sub-Trust A to prepare and make such filings and to cause the Sub-Trust A to comply with its obligations under the CTA, if any. The parties hereto acknowledge and agree that to the fullest extent permitted by law, for purposes of AML Law, the Sub-Trust A Beneficiaries are and shall be deemed to be the sole direct beneficial owners of the Sub-Trust A and that the Sub-Trust A Trustee is and shall deemed to be a person with the power and authority to exercise substantial control over the Sub-Trust A.

EXHIBIT A

Compensation of the Sub-Trust A Trustee

1. "Basic Fee": $15,000 per month; subject to a true-up to $40,000 per month from recoveries into the Sub-Trust A or from the proceeds of financing procured by the Sub-Trust A (to the extent permitted under the terms of any Sub-Trust A financing);

2. "Contingent Fees":
   a. True-Up: At any time total fees collected by the Sub-Trust A Trustee under the Basic Fee aggregate to less than $40,000 per month since emergence, the Sub-Trust A Trustee shall be entitled to (i) collect 10% of Sub-Trust A recoveries, and/or (ii) apply proceeds of financing procured by the Sub-Trust A (to the extent permitted under the terms of any Sub-Trust A financing) until it has collected $40,000 per month since emergence (the "True-Up Requirement").

   b. Participation: Following satisfaction of the True-Up Requirement, the Sub-Trust A Trustee shall be entitled to collect 2% on next $50,000,000 of Trust recoveries and 1% of Sub-Trust A recoveries over $50,000,000. However, this Participation does not apply to recoveries collected in respect of Sub-Trust A's interest in Sub-Trust B, which will be paid only under clause (c) below.

   c. Recoveries from Sub-Trust B: the Sub-Trust A Trustee shall be entitled to collect 1% of net recoveries received from Sub-Trust B, until the Sub-Trust A Trustee has collected, under this clause, an amount equal to the sum of all payments made and additional amounts required, as of such time, to satisfy the True-Up Requirement, plus $500,000.

~~KL Draft, 06/12/2024~~
~~Privileged & Confidential~~
~~Draft – Subject to Material Revision~~

EXHIBIT B

Litigation Trust Cooperation Agreement

Exhibit I-4

Litigation Sub-Trust B Trust Agreement

EXECUTION VERSION

SUB-TRUST B AGREEMENT

This Sub-Trust B Agreement is made this 30th day of August, 2024 (this "Agreement"), by and among (i) the Debtors and Reorganized Debtors, acting by Rite Aid Corporation on their behalf, (ii) RAD Master Trust, acting through one of its trustees, Thomas A. Pitta, (iii) RAD Sub-Trust A ("Sub-Trust A"), acting through its trustee, Thomas A. Pitta,, (iv) Computershare Delaware Trust Company, a Delaware limited purpose trust company, acting through its Corporate Trust Services Division as Delaware trustee of this Sub-Trust B (the "Delaware Trustee"), and (v) RAD Sub-Trust B ("Sub-Trust B"), acting through its trustee, Alan D. Halperin(in such capacity, the "Sub-Trust B Trustee" and together with the Debtors and Reorganized Debtors, the Master Trust, the Delaware Trustee, and the Sub-Trust A, the "Parties"), and creates and establishes Sub-Trust B referenced herein in order to facilitate the implementation of the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (with further modifications)* [Docket No. 4532, Exhibit A], dated August 15, 2024 (as the same may be amended, modified or supplemented from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the "Plan") filed in the Chapter 11 Cases (defined below) of Rite Aid Corporation and its affiliated debtors (the "Debtors" and upon emergence from bankruptcy, the "Reorganized Debtors"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to such terms in the Plan.

RECITALS

WHEREAS, each of the Debtors filed a voluntary petition for relief (collectively, the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532, (the "Bankruptcy Code"), on October 15, 2023 (the "Petition Date") in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court"); and

WHEREAS, on August 16, 2024, the Bankruptcy Court entered its order confirming the Plan [Docket No. 4532] (the "Confirmation Order");

WHEREAS, the Plan and/or the UCC/TCC Recovery Allocation Agreement provide or contemplate, among other things, as of the effective date of the Plan (the "Effective Date"), for:

a) the creation and establishment of a master trust, referenced above as the RAD Master Trust (the "Master Trust"), which shall be vested with the Litigation Trust Assets, including Assigned Claims, Assigned Insurance Rights, the Committees Initial Cash Consideration, and the right to receive the Committees Post-Emergence Cash Consideration, all of which are transferred by the Debtors and the Reorganized Debtors to the Master Trust, as set forth in the trust agreement for the Master Trust (the "Master Trust Agreement");

b) the creation and establishment of sub-trusts for the Master Trust, including Sub-Trust A and Sub-Trust B;

c) the automatic assumption by the Master Trust of all liability of the Debtors and/or the Reorganized Debtors for any and all Tort Claims, solely for the purpose of further channeling such claims and liabilities to Sub-Trust B, solely for the purpose of (i) further channeling all or a portion of each Tort Claim and the corresponding liabilities channeled to Sub-Trust B (excluding Other Tort Claims (as defined below)) to a tort claim trust formed for such purpose or otherwise already in existence, in accordance with the Plan, as further described herein (the "Tort Sub-Trusts," and each of them, a "Tort Sub-Trust"), (ii) otherwise directing the administration, processing, liquidation and payment of Other Tort Claims in accordance herewith, and/or (iii) prosecuting certain insurance rights and distributing the proceeds to the applicable Tort Sub-Trust, and in exchange for the assumption of the applicable Tort Claims, each such Tort Sub-Trust shall receive the distributions contemplated herein;

d) the automatic transfer and/or vesting of the Assigned Insurance Rights to the Master Trust, solely for the purpose of further assigning such rights to Sub-Trust A and Sub-Trust B, as applicable;

e) the automatic transfer and/or vesting from the Master Trust to Sub-Trust B of the Sub-Trust B Assets (defined below), as well as the rights and powers of the Debtors and the Reorganized Debtors in such Sub-Trust B Assets, free and clear of all Claims and Liens;

f) the prosecution, settlement, and/or monetization by the Sub-Trust B Trustee of Assigned Insurance Rights for Tort Claims pursuant to the Plan, the UCC/TCC Recovery Allocation Agreement, and the Master Trust Agreement (the "Sub-Trust B Assigned Insurance Rights"); and

g) the distribution of the Sub-Trust B Distributable Proceeds (defined below) therefrom to the Sub-Trust B Beneficiaries, in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, and this Agreement; and

WHEREAS, on the Effective Date, the Master Trust, Sub-Trust A, Sub-Trust B, and the Reorganized Debtors entered into that certain Litigation Trust Cooperation Agreement, attached hereto as Exhibit D (the "Litigation Trust Cooperation Agreement") providing that the Reorganized Debtors shall cooperate with the Master Trust, Sub-Trust A, and Sub-Trust B in their pursuit and/or litigation of Assigned Claims and/or Assigned Insurance Rights and/or to reconcile and administer Tort Claims, in each case in accordance with the procedures and obligations set forth therein; and

WHEREAS, on August 29, 2024, the Sub-Trust B Trustee and the Delaware Trustee executed a Certificate of Trust, establishing Sub-Trust B; and

WHEREAS, the primary purposes of Sub-Trust B are the further channeling of Tort Claims channeled to Sub-Trust B from the Master Trust, in whole or in part, to the Tort Sub-Trusts in

accordance with the Plan and the liquidation and distribution of the Sub-Trust B Assets (including the prosecution of insurance claims), with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidation purpose of the Sub-Trust B; and

WHEREAS, for U.S. federal income tax purposes Sub-Trust B is intended to be treated as a "liquidating trust" within the meaning of Treasury Regulation Section 301.7701-4(d) that is taxable as a "grantor trust" pursuant to sections 671-677 of the U.S. Internal Revenue Code of 1986, as amended ("IRC") or any other tax-efficient entity under general U.S. tax principles; and

WHEREAS, Sub-Trust B shall not be deemed a successor in interest of the Debtors and Reorganized Debtors for any purpose other than with regard to the prosecution of the Sub-Trust B Assigned Insurance Rights as specifically set forth in the Plan, the Confirmation Order, and this Agreement; and

WHEREAS, the Sub-Trust B Trustee shall have all powers necessary to implement the provisions of this Agreement and administer Sub-Trust B as provided herein; and

WHEREAS, the Bankruptcy Court shall retain jurisdiction over Sub-Trust B, the Delaware Trustee, the Sub-Trust B Trustee, and the Sub-Trust B Assets (including the transfer of the Sub-Trust B Cash Consideration (defined below), the Sub-Trust B Assigned Insurance Rights from the Master Trust to Sub-Trust B), as provided herein and the Plan and the Confirmation Order; provided, however, that nothing herein is intended to confer upon the Bankruptcy Court jurisdiction inconsistent with applicable law, including with respect to the Sub-Trust B Assigned Insurance Rights; and

WHEREAS, this Agreement is entered into to effectuate the establishment of Sub-Trust B as provided in the Plan.

NOW, THEREFORE, pursuant to the Plan and the Confirmation Order, in consideration of the promises, the mutual agreements of the Parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, the Parties hereby agree as follows:

ARTICLE I
ESTABLISHMENT OF SUB-TRUST B

1.1 Establishment of Sub-Trust B and Appointment of the Sub-Trust B Trustee.

(a) The Parties, pursuant to the Plan and the Confirmation Order and in accordance with the applicable provisions of the Bankruptcy Code, hereby establish a trust on behalf of the Sub-Trust B Beneficiaries, which shall be known as the "RAD Sub-Trust B," on the terms set forth herein. In connection with the exercise of the Sub-Trust B Trustee's powers hereunder, the Sub-Trust B Trustee may use this name or such variation thereof as the Sub-Trust B Trustee sees fit.

(b) The Sub-Trust B Trustee has been selected by the Official Committee of Tort Claimants (the "TCC") in consultation with the Official Committee of Unsecured Creditors (the "UCC") and counsel to the Required Junior DIP Noteholders, which Person (and any successor Sub-Trust B Trustee) is (and shall be) a "U.S. person" as determined for U.S. federal income tax purposes.

(c) The Sub-Trust B Trustee shall be deemed a trustee under the Delaware Statutory Trust Act, 12 Del. C. § 3801 *et seq.*, as the same may from time to time be amended, or any successor statute (the "**Trust Act**").

(d) The Sub-Trust B Trustee agrees to accept and hold the Sub-Trust B Assets in trust for the Sub-Trust B Beneficiaries, subject to the provisions of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, this Agreement and applicable law.

(e) The Sub-Trust B Trustee and each successor trustee serving from time to time hereunder shall have all the rights, powers, and duties as set forth herein.

(f) The Sub-Trust B Trustee may serve without bond.

(g) Subject to the terms of this Agreement, any action by the Sub-Trust B Trustee that affects the interests of more than one Sub-Trust B Beneficiary shall be binding and conclusive on all Sub-Trust B Beneficiaries even if such Sub-Trust B Beneficiaries have different or conflicting interests.

(h) For the avoidance of doubt, the Sub-Trust B Trustee shall not be deemed an officer, director, or fiduciary of any of the Debtors, the Reorganized Debtors, or their respective subsidiaries.

1.2 Transfer of the Sub-Trust B Assets.

(a) The "Sub-Trust B Assets" shall include:

(i) The Sub-Trust B Assigned Insurance Rights;

(ii) The "Sub-Trust B Cash Consideration," which is (i) $18,375,000 of the Committees Initial Cash Consideration and (ii) $23,000,000 of the Committees' Post-Emergence Cash Consideration;[1] and

(iii) The "Sub-Trust A-2 Interest," which shall be an interest in Sub-Trust A issued to the Sub-Trust B, entitling Sub-Trust B to a portion of the Sub-Trust A Assigned Claim Proceeds and the Sub-Trust A Insurance Proceeds allocated to Sub-Trust A pursuant to the Plan, the Confirmation Order, the

[1] The Sub-Trust B Cash payable from the Committees' Post-Emergence Cash Consideration shall be funded as follows: 80% of any amounts paid on account of real estate, 80% of any amounts paid on account of the CMS Receivable, 80% of the first three post-Effective Date payments and 90% of any remaining post-Effective Date payments, as set forth in the UCC/TCC Recovery Allocation Agreement.

UCC/TCC Recovery Allocation Agreement and the Master Trust Agreement, as set forth in the Sub-Trust A Trust Agreement.

(b) Pursuant to the Plan, the Master Trust Agreement, and the UCC/TCC Recovery Allocation Agreement, as of the Effective Date, following receipt thereof by the Master Trust, the Master Trust, on behalf of the Debtors, the Reorganized Debtors, and the Debtors' Estates shall irrevocably grant, vest, transfer, assign, and deliver, and shall be deemed to have granted, vested, transferred, assigned and delivered, to Sub-Trust B, without recourse, all of their respective rights, title, and interest in the Sub-Trust B Trust Assets, free and clear of all Liens and Claims for the benefit of the Sub-Trust B Beneficiaries, including, without limitation and pursuant to the terms and conditions of the Plan, the Confirmation Order, and the Litigation Trust Cooperation Agreement, all privileges (including, without limtiation, attorney-client privileges), which shall vest solely in the Sub-Trust B, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Sub-Trust B Trustee and the Sub-Trust B Beneficiaries; provided that, at the written direction of the Sub-Trust B Trustee, as of the Effective Date, a portion of the Sub-Trust B Cash Consideration from the Commitees Initial Cash Consideration, (i) in an amount not to exceed $17,000,000 (the "Emergence Opioid Distribution Amount") shall be funded directly for the benefit of holders of the Sub-Trust B-1 Interest in accordance with the Opioid Beneficiaries Basic Sharing Percentages (as defined below), and (ii) in an amount not to exceed $125,000 (the "Emergence Valsartan Distribution"), shall be funded directly for the benefit of holders of the Sub-Trust B-5 Interest, in each case, in lieu of funding such Cash to Sub-Trust B. In no event shall any part of the Sub-Trust B Assets revert to or be distributed to the Debtors and the Reorganized Debtors except as set forth herein.

(c) The Sub-Trust B Assets and the rights thereto shall vest in Sub-Trust B on the Effective Date, subject to the proviso to Section 1.2(b); provided, however, to the extent any of the Sub-Trust B Assets are capable of being assigned to Sub-Trust B but are not assigned to Sub-Trust B upon the Effective Date, the obligation to effect the assignment of such Sub-Trust B Assets shall be satisfied by the Master Trust and the Reorganized Debtors, in accordance with the Litigation Trust Cooperation Agreement and/or the Plan, as applicable.

(d) In accordance with, and subject to, the terms and conditions set forth in the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, and this Agreement, the Reorganized Debtors shall take, or cause to be taken, all such further actions as the Sub-Trust B Trustee may reasonably request, in each case to the extent necessary, to permit Sub-Trust B to investigate, prosecute, settle, protect, and conserve all Claims and Causes of Action constituting Sub-Trust B Assets and the liabilities of the Debtors and/or the Reorganized Debtors for Tort Claims channeled to Sub-Trust B pursuant to the Plan and the Master Trust Agreement. In accordance with, and subject to, the terms and conditions set forth in the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, and this Agreement, the Reorganized Debtors shall take, or cause to be taken, all such further actions as the Sub-Trust B Trustee may reasonably request, in each case to the extent necessary, to permit Sub-Trust B to preserve, secure, and obtain the benefit of the Sub-Trust B Assigned Insurance Rights and the other Sub-Trust B Assets. Sub-Trust B shall be the successor-in-interest to the Debtors and/or the applicable Reorganized Debtors with respect to any Sub-Trust B Assigned Insurance Rights; *provided, however,* that neither Sub-Trust B nor the Sub-Trust B Trustee shall bear any liabilities

in connection therewith other than as expressly set forth in the Plan. Nothing in this Agreement shall preclude Sub-Trust B from disclosing information, documents, or other materials reasonably necessary to preserve, litigate, resolve, or settle coverage, or to comply with an applicable obligation under an insurance policy or settlement agreement, subject to appropriate confidentiality protections and any other restrictions or limitations set forth in the Litigation Trust Cooperation Agreement. For the avoidance of doubt, nothing herein shall expand the obligations of the Reorganized Debtors beyond what has been agreed to in the Litigation Trust Cooperation Agreement and/or is required pursuant to the Confirmation Order.

(e) To the extent that any of the Sub-Trust B Assets cannot be transferred to or vested in the Sub-Trust B because of a restriction on transferability under non-bankruptcy law that is not superseded or preempted by the Bankruptcy Code or the Confirmation Order, such Sub-Trust B Asset shall, to the extent permitted by applicable law, be deemed held by the Master Trust, and if not the Master Trust, then by the Reorganized Debtors, as bailee for Sub-Trust B, and the Sub-Trust B Trustee shall be deemed to have been designated as a representative of the Master Trust, or the Reorganized Debtors, as applicable, including pursuant to section 1123(b)(3) of the Bankruptcy Code to liquidate, monetize, enforce, and/or pursue such Sub-Trust B Assets to the extent and subject to the limitations set forth in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, and this Agreement, on behalf of the Master Trust or Reorganized Debtors, as applicable, for the Sub-Trust B Beneficiaries; *provided, however*, that the Reorganized Debtors shall be permitted to recoup the reasonable, documented out-of-pocket costs, if any, incurred in connection with holding and/or disposing of such asset(s) (to the extent not already recouped or paid in accordance with the Litigation Trust Cooperation Agreement) solely by withholding proceeds from (i) any amount payable to the Master Trust under the Plan as part of the Committees' Post-Emergence Cash Consideration, and (ii) any amounts otherwise payable to Sub-Trust B on account of the Reorganized Debtors monetizing the corresponding assets; *provided, further, however*, that the proceeds of the sale or other disposition of any such assets by the Master Trust or the Reorganized Debtors, until such time they are transferred to Sub-Trust B, shall nevertheless be deemed to constitute Sub-Trust B Assets.

(f) On the Effective Date, the Reorganized Debtors, the Master Trust, Sub-Trust B, and Sub-Trust A shall enter into the Litigation Trust Cooperation Agreement.

(g) At any time and from time to time on and after the Effective Date, the Wind-Down Debtors, Reorganized Debtors, and any party under the control of such parties agree (i) at the reasonable request of the Sub-Trust B Trustee to execute and/or deliver any instruments, documents, books, and records (including those maintained in electronic format and original documents as may be needed), subject to the preceding Section 1.2(d) and the Litigation Trust Cooperation Agreement, and (ii) to take, or cause to be taken, all such further actions as the Sub-Trust B Trustee may reasonably request, subject to the preceding Section 1.2(d), in each case (i) and (ii) in order to evidence or effectuate the transfer of the Sub-Trust B Assets to the Sub-Trust B.

(h) In accordance with, and subject to, the Plan (subject to Section 1.5(c) hereof), the Confirmation Order, and the Litigation Trust Cooperation Agreement, the Reorganized Debtors, and any party under the control of the Reorganized Debtors, and the

Estates shall take, or cause to be taken, subject to the preceding Section 1.2(d), all such further actions as the Sub-Trust B Trustee may reasonably request, in each case to permit the Sub-Trust B Trustee to investigate, prosecute, settle, protect, and conserve all Sub-Trust B Assigned Insurance Rights and the liabilities of the Debtors and/or the Reorganized Debtors for Tort Claims channeled to Sub-Trust B pursuant to the Plan and the Master Trust Agreement.

(i) All of the proceeds received by Sub-Trust B from the pursuit of any the Sub-Trust B Assigned Insurance Rights (the "Sub-Trust B Insurance Proceeds"), and other Sub-Trust B Assets, including the Sub-Trust A-2 Interest (collectively, the "Sub-Trust B Asset Proceeds") shall be added to the Sub-Trust B Assets and held as a part thereof (and title thereto shall be vested in Sub-Trust B).

(j) For all U.S. federal, state and local income tax purposes, as applicable, all parties (including, without limitation, the Debtors and Reorganized Debtors, the Sub-Trust B Trustee, the Delaware Trustee, and the Sub-Trust B Beneficiaries) shall treat the transfer of the Sub-Trust B Assets to Sub-Trust B in accordance with Section 8.1 hereof.

(k) The transfers set forth in this Section 1.2, made pursuant to the Plan, shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax, pursuant to section 1146(a) of the Bankruptcy Code.

(l) Notwithstanding the foregoing, for purposes of section 553 of the Bankruptcy Code, the transfer of the Sub-Trust B Assigned Insurance Rights to Sub-Trust B shall not affect the mutuality of obligations that otherwise may have existed prior to the effectuation of such transfer. Notwithstanding anything in this Agreement to the contrary and subject to the Plan, the Confirmation Order and applicable law, the transfer of the Sub-Trust B Assets to Sub-Trust B does not diminish, and fully preserves, any defenses a defendant would have if the Sub-Trust B Assigned Insurance Rights had been retained by the Debtors and Reorganized Debtors.

1.3 Funding of Sub-Trust B; Payment of Fees and Expenses.

(a) Sub-Trust B shall be funded by the Master Trust with the Sub-Trust B Cash Consideration (subject to the proviso to Section 1.2(b)), which shall be used to administer all Sub-Trust B Assets and initially pay all reasonable fees, costs, and expenses (including indemnities) of and incurred by Sub-Trust B, including legal and other professional fees, costs, and expenses, administrative fees and expenses, insurance fees, taxes, and escrow expenses, which shall be paid in accordance with this Agreement; (the "Sub-Trust B Expenses"). The Sub-Trust B Beneficiaries, Debtors, and Reorganized Debtors shall have no obligation to provide any funding with respect to Sub-Trust B, except (i) as may be directly funded by the Sub-Trust B Assets, including the Sub-Trust B Asset Proceeds or (ii) with respect to the Reorganized Debtors, any funding associated with the Committee's Post-Emergence Cash Consideration.

(b) Each of the Sub-Trust B Trustee and the Delaware Trustee may incur any Sub-Trust B Expenses in connection with the performance of its duties under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Litigation Trust Cooperation Agreement, and this Agreement, including in connection with retaining

professionals and/or entering into agreements pursuant to Sections 3.8 and 3.9 herein. All Sub-Trust B Expenses shall be paid by, and solely be the obligation of, Sub-Trust B. In accordance with Section 1.3(a) and 1.3(d) hereof, all Sub-Trust B Expenses shall initially be paid by Sub-Trust B from the Sub-Trust B Cash Consideration. Thereafter, in accordance with Section 3.7(b) hereof, the Sub-Trust B Trustee may elect to apply amounts from the Sub-Trust B Assets to fund expenses (including professional fees) incurred, or reasonably projected to be incurred, in connection with prosecuting or settling the Sub-Trust B Assigned Insurance Rights, monetizing the Sub-Trust B Assets, and distributing the Sub-Trust B Distributable Proceeds[2] to the Sub-Trust B Beneficiaries; provided, however, that the Delaware Trustee's expenses shall be limited to those specifically authorized in Section 6.3 or payable pursuant to the indemnification provisions of Article VII hereof. For the avoidance of doubt, all Sub-Trust B Expenses shall be satisfied or reserved for before any distributions may be made to Sub-Trust B Beneficiaries.

(c) [RESERVED].

(d) Up to $1,125,000 of the Sub-Trust B Cash Consideration may be used to pay Sub-Trust B Expenses (the "Sub-Trust B Initial Funding"), including pursuit of the Sub-Trust B Assigned Insurance Rights. The Sub-Trust B Trustee may, as set forth herein, obtain additional funding to pay Sub-Trust B Expenses ("Sub-Trust B Additional Funding," and together with the Sub-Trust B Initial Funding, "Sub-Trust B Funding").

(e) Any failure or inability of the Sub-Trust B Trustee to obtain Sub-Trust B Funding will not affect the enforceability of the Sub-Trust B Agreement.

(f) The Sub-Trust B Trustee shall be paid from the Sub-Trust B Initial Funding and any additional funding obtained by the Sub-Trust B Trustee, or in accordance with Section 3.7(b) hereof.

1.4 Title to the Sub-Trust B Assets. The transfer of the Sub-Trust B Assets to Sub-Trust B pursuant to Section 1.2 hereof is being made for the sole benefit, and on behalf, of the Sub-Trust B Beneficiaries. Upon the transfer of the Sub-Trust B Assets to Sub-Trust B, Sub-Trust B shall succeed to all of the Debtors', Reorganized Debtors', the Debtors' Estates, the Master Trust's, and the Sub-Trust B Beneficiaries' rights, title, and interest in the Sub-Trust B Assets, free and clear of all Liens, Claims, encumbrances, Interests, contractually imposed restrictions, and other interests, and no other Person shall have any interest, legal, beneficial, or otherwise, in Sub-Trust B or the Sub-Trust B Assets upon the assignment and transfer of such assets to Sub-Trust B (other than as provided in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement). On the Effective Date, Sub-Trust B shall be substituted for the Master Trust, Master Trustees, Debtors and Reorganized Debtors (as applicable) for all purposes with respect to the Sub-Trust B Assets. To the extent any law or regulation prohibits the transfer of ownership of any of the Sub-Trust B Assets from the Master Trust to Sub-Trust B and such law is not superseded by the Bankruptcy Code, Sub-Trust B's interest shall be a lien upon and security interest in such Sub-Trust B Assets, in trust, nevertheless, for the sole use and purposes set forth

[2] "Sub-Trust B Distributable Proceeds" means all Sub-Trust B Asset Proceeds, net of any amounts (a) used to repay any Sub-Trust B Additional Funding in accordance with the terms of such funding, (b) used to pay the Sub-Trust B Expenses, (c) withheld, upon the good faith determination of the Sub-Trust B Trustee, to fund future Sub-Trust B Expenses, (d) applied or withheld to pay Taxes and (e) as otherwise provided in accordance with this Agreement.

herein and in the Plan, and this Agreement shall be deemed a security agreement granting such interest thereon without need to file financing statements or mortgages. By executing this Agreement, the Sub-Trust B Trustee on behalf of Sub-Trust B hereby accepts all of such property as Sub-Trust B Assets, to be held in trust for the Sub-Trust B Beneficiaries, subject to the terms of this Agreement and the Plan.

1.5 Nature and Purpose of Sub-Trust B.

(a) Purpose. Sub-Trust B is organized and established as a trust pursuant to which the Sub-Trust B Trustee, subject to the terms and conditions of this Agreement and subject to any consultation rights of the Sub-Trust A Trustee provided for herein, shall (i) further channel the Tort Claims channeled to Sub-Trust B from the Master Trust to the Tort Sub-Trusts, in whole or in part, in accordance with the Plan and this Agreement, (ii) administer and distribute the Sub-Trust B Assets, (iii) investigate, prosecute, settle, or abandon Sub-Trust B Assigned Insurance Rights and otherwise implement the terms of this Agreement on behalf, and for the benefit, of the Sub-Trust B Beneficiaries, and (iv) otherwise direct the administration, processing, liquidation and payment of Other Tort Claims. Sub-Trust B shall (i) serve as a mechanism for prosecuting all Sub-Trust B Assigned Insurance Rights (except those insurance rights that Sub-Trust B assigns to any Tort-Sub Trust(s) in accordance herewith), monetizing the Sub-Trust B Assets, and distributing the Sub-Trust B Distributable Proceeds in a timely fashion to or for the benefit of the Sub-Trust B Beneficiaries in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement and (ii) liquidate and administer the Sub-Trust B Assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or any other business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of Sub-Trust B. Except as otherwise provided in Article III hereof and subject to the Confirmation Order, Sub-Trust B shall have the sole responsibility for the pursuit and settlement of the Sub-Trust B Assigned Insurance Rights and the sole power and authority to allow or settle and compromise any Claims related to the Sub-Trust B Assigned Insurance Rights. The primary purpose of Sub-Trust B is to, in an expeditious and orderly manner, maximize the recoveries to the Sub-Trust B Beneficiaries by monetizing and converting the Sub-Trust B Assets to Cash and making timely distributions to the Sub-Trust B Beneficiaries, in accordance with the Plan and the UCC/TCC Recovery Allocation Agreement, with no objective to continue or engage in the conduct of, or to further, any trade or business. The Sub-Trust B Trustee shall be obligated to make continuing reasonable efforts to timely resolve the Sub-Trust B Assigned Insurance Rights and not unreasonably prolong the duration of Sub-Trust B. The liquidation of Sub-Trust B Assigned Insurance Rights may be accomplished either through the prosecution, compromise and settlement, abandonment, or dismissal, or other form of monetization of any or all claims, rights, or causes of action or otherwise, in accordance with the Plan, the Confirmation Order and this Agreement.

(b) Relationship. This Agreement is intended to create a trust and a trust relationship and to be governed and construed in all respects as a trust. Sub-Trust B is not intended to be, and shall not be deemed to be, or be treated as, a general partnership, limited partnership, joint venture, corporation, joint stock company, or association, nor shall the Sub-Trust B Trustee, or the Sub-Trust B Beneficiaries for any purpose be, or be deemed to be or treated in any way whatsoever to be, liable or responsible hereunder as partners or joint venturers.

The relationship of the Sub-Trust B Beneficiaries, on the one hand, to the Sub-Trust B Trustee, on the other hand, shall be solely that of a beneficiary of a trust and shall not be deemed a principal and agency relationship, and their rights shall be limited to those conferred upon them by the Plan, the Confirmation Order, and this Agreement.

(c) No Waiver of Claims. In accordance with section 1123(d) of the Bankruptcy Code, the Sub-Trust B Trustee may enforce all rights to commence and pursue, as appropriate, any and all Sub-Trust B Assigned Insurance Rights after the Effective Date. No Person or entity may rely on the absence of a specific reference in the Plan to any Sub-Trust B Assigned Insurance Rights against them as any indication that the Sub-Trust B Trustee will not pursue any and all available Sub-Trust B Assigned Insurance Rights or objections against them. Unless any Sub-Trust B Assigned Insurance Rights against a Person or Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or an order of the Bankruptcy Court, the Sub-Trust B Trustee expressly reserves all Sub-Trust B Assigned Insurance Rights for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Sub-Trust B Assigned Insurance Rights upon, after, or as a consequence of the Confirmation Order.

(d) Relationship to and Incorporation of the Plan. The principal purpose of this Agreement is to aid in the implementation of the Plan, the Confirmation Order, and the UCC/TCC Recovery Allocation Agreement, and therefore this Agreement incorporates the provisions thereof by reference. To that end, the Sub-Trust B Trustee shall have full power and authority to take any action consistent with the purpose and provisions of the Plan and the Confirmation Order, to seek any orders from the Bankruptcy Court in furtherance of implementation of the Plan that directly affect the interests of Sub-Trust B, and to seek any orders from the Bankruptcy Court solely in furtherance of this Agreement. To the extent there is a conflict between the provisions of this Agreement, the provisions of the Plan, the UCC/TCC Recovery Allocation Agreement and/or the Confirmation Order, each such document shall have controlling effect in the following ranked order: (1) the Confirmation Order; (2) the Plan; (3) the UCC/TCC Recovery Allocation Agreement; and (4) this Agreement; *provided*, that the Litigation Trust Cooperation Agreement shall control over this Agreement with respect to any matters specifically addressed in the Litigation Trust Cooperation Agreement, and nothing in this Agreement shall modify or expand the obligations of the Debtors or Reorganized Debtors under the Litigation Trust Cooperation Agreement with respect to any matters addressed therein. Notwithstanding anything to the contrary herein, no provision herein shall be construed or implemented in a manner that would cause the Sub-Trust B to fail to qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations.

(e) Capacity of Sub-Trust B. Notwithstanding any state or federal law to the contrary or anything herein, Sub-Trust B shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. Sub-Trust B may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name.

1.6 Appointment as Representative. Pursuant to section 1123(b)(3) of the Bankruptcy Code, the Sub-Trust B Trustee shall be the duly appointed representative of the Debtors' Estates for certain limited purposes and, as such, to the extent provided herein, the Sub-Trust B Trustee succeeds to the rights and powers of a trustee in bankruptcy solely with respect to prosecution of Sub-Trust B Assigned Insurance Rights and the Tort Claims channeled to this Sub-Trust B.

1.7 Incidents of Ownership. Except as otherwise provided in this Agreement, the Sub-Trust B Beneficiaries shall be the sole beneficiaries of Sub-Trust B, and the Sub-Trust B Trustee shall retain only such incidents of ownership as are necessary to undertake the actions and transactions authorized herein, in the Plan and in the Confirmation Order, including those powers set forth in this Agreement.

1.8 Channeling and Assumption of Tort Claims.

(a) Subject to Section 1.8(g), as of the Effective Date, and immediately following the channeling of such claims to the Master Trust, each Tort Claim, including any and all liability of the Debtors and/or the Reorganized Debtors for any and all Tort Claims shall automatically, and without further act, deed or court order, be channeled to and assumed by Sub-Trust B solely for the purpose of (i) further channeling such Tort Claims to the Tort Sub-Trusts, in whole or in part, as set forth in Section 1.8(b), (ii) prosecuting the Sub-Trust B Assigned Insurance Rights, (iii) otherwise directing the administration, processing, liquidation and payment of Other Tort Claims in accordance herewith. In consideration for the assumption by the Tort Sub-Trusts of applicable Tort Claims in accordance therewith, and, if applicable, the acceptance of the Sub-Trust Cooperation Obligations (as defined below) set forth herein, Sub-Trust B shall make the Distributions to the Tort Sub-Trusts as set forth herein.

(b) Set forth on **Exhibit A(i)** and **Exhibit A(ii)** hereto are lists of the Tort Sub-Trusts and definitions of the corresponding sub-groups of Tort Claims to be channeled to such Tort Sub-Trusts. Subject to Section 1.8(g), immediately following the channeling of Tort Claims to this Sub-Trust B, (i) 0.1% of each Tort Claim that meets a definition set forth on Exhibit A(i) (the "Two-Step Tort Claims") shall automatically, and without further act, deed or court order, be channeled to and assumed by the corresponding Tort Sub-Trust, and (ii) each Tort Claim that meets a definition set forth on Exhibit A(ii) (the "One-Step Tort Claims") shall automatically, and without further act, deed or court order, be channeled to and assumed by the corresponding Tort Sub-Trust in full. Following such channeling, in whole or in part, distributions, in accordance with the applicable governing documents of the Tort Sub-Trusts, from the Tort Sub-Trusts to which a Tort Claim is channeled in accordance herewith, shall be the sole source of remuneration, if any, in respect of such Tort Claims (except, with respect to Two-Step Tort Claims, for any proceeds arising from the successful prosecution of associated insurance rights, which proceeds are distributed to the corresponding Tort Sub-Trust), and the holder of such Tort Claims shall have no other or further recourse against the Debtors or the Reorganized Debtors; provided that, solely with respect to Two-Step Tort Claims, the applicable Tort Sub-Trusts shall be entitled to request assignment of the remaining unchanneled portion of such Claims and the corresponding insurance rights held by Sub-Trust B in accordance with Section 3.3(b), to allow the trustee of such Tort Sub-Trust to direct the administration, processing, liquidation and payment of such Claims, and to prosecute such insurance rights directly. All Tort Claims channeled to a Tort Sub-Trust in accordance

herewith shall be administered, liquidated and discharged solely pursuant to, and solely to the extent provided in, the governing documents of the applicable Tort Sub-Trust for such Tort Claim.

(c) In furtherance of the foregoing, any trust to whom a Tort Claim is channeled in full hereunder (whether in a single channeling with respect to One-Stop Tort Claims, or upon the channeling of the remaining 99.9% with respect to Two-Step Tort Claims), except as otherwise provided in the Plan, shall have all defenses, cross-claims, offsets and recoupments, as well as rights of indemnification, contribution, subrogation and similar rights, regarding the Tort Claims that the Debtors and/or the Reorganized Debtors, as applicable, have, or would have had, under applicable law; *provided* (i) (ii) that all such defenses, cross-claims, offsets and recoupments regarding any Tort Claim that is channeled to a Tort Sub-Trust in accordance herewith shall be transferred to such Tort Sub-Trust with such Tort Claims, at which point, the Sub-Trust B shall no longer have such defenses, cross-claims, offsets and recoupments regarding such Tort Claims.

(d) No Tort Claim shall be channeled to any Tort Sub-Trust except as and to the extent provided herein. Individual Tort Claims shall be administered and resolved pursuant to, and to the extent provided in, the governing documents of the applicable Tort Sub-Trust to which such Tort Claim is channeled. Distributions from the Tort Sub-Trusts in accordance with their terms shall be the sole source of recovery, if any, in respect of Tort Claims, and holders of Tort Claims have no other or further recourse to the Debtors, the Reorganized Debtors, the Master Trust or Sub-Trust A on account of such Tort Claims.

(e) The Bankruptcy Court shall have exclusive jurisdiction to determine whether any claim is a Tort Claim and whether any Tort Claim satisfies the requirements under this Agreement to be channeled to a Tort Sub-Trust. Only the following parties shall have standing to participate in any such determination before the Bankruptcy Court after the Effective Date: the Sub-Trust B Trustee, the trustee of the applicable Tort Sub-Trust, the Person seeking to assert such Tort Claim, and any Person against which such Tort Claim is purportedly asserted.

(f) Solely with respect to Two-Step Tort Claims, the 99.9% interest therein retained by this Sub-Trust B on the Effective Date (i) may be assigned along with the corresponding insurance rights held by Sub-Trust B in accordance with Section 3.3(b), (ii) shall be channeled to the applicable Tort Sub-Trust, along with a corresponding distribution of proceeds, if any, upon the successful prosecution of such Sub-Trust B Assigned Insurance Rights (whether by settlement, judgment or otherwise), as determined in the Sub-Trust B Trustee's sole and absolute discretion, or (iii) shall be channeled to the applicable Tort Sub-Trust upon the determination of the Sub-Trust B Trustee to abandon further prosecution of such Sub-Trust B Assigned Insurance Rights.

(g) Notwithstanding anything to the contrary herein, (i) Talc Claims shall remain at this Sub-Trust B, and shall not be further channeled to the applicable Tort Sub-Trust until the designation of the applicable recipient Tort Sub-Trust in accordance with Section 2.6(a), and (ii) Public Opioid Claims shall remain at this Sub-Trust B, and shall not be further

channeled to the applicable Tort Sub-Trust until the designation of the applicable recipient Tort Sub-Trust in accordance with Section 2.5.

(h) For the avoidance of doubt, (i) the partial channeling of Two-Step Tort Claims on the Effective Date contemplated herein is being effected as a matter of convenience and to maximize the potential recovery in respect of such Claims, and (ii) the fractional interest in Two-Step Tort Claims channeled to applicable Tort Sub-Trusts on the Effective Date, and the fractional interest retained by Sub-Trust B on the Effective Date shall in no way affect the distribution entitlements or other rights associated with Sub-Trust B Interests held by such Tort Sub-Trusts.

ARTICLE II
SUB-TRUST B TRUST INTERESTS

2.1 Trust Interests. On the Effective Date, Sub-Trust B shall issue the Sub-Trust B Interests (defined below) to (or for the benefit of) the Sub-Trust B Beneficiaries in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement. The Sub-Trust B Interests shall be entitled to distributions from the Sub-Trust B Distributable Proceeds in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement. The beneficial interests in Sub-Trust B will be represented by book entries on the books and records of Sub-Trust B. Sub-Trust B will not issue any certificate or certificates to evidence any beneficial interests in Sub-Trust B.

2.2 Certain Additional Defined Terms. The following capitalized terms used herein, but not otherwise defined herein or in the Plan shall have the following meanings:

(a) "Aggregate Eligible Distributable Proceeds" means, collectively,

(i) the Sub-Trust A Assigned Claim Proceeds (as defined in the Sub-Trust A Agreement), the Sub-Trust A Insurance Proceeds (including, for the avoidance of doubt, the Sub-Trust A D&O Proceeds) (each as defined in the Sub-Trust A Agreement), in both cases, without duplication of any deductions otherwise applied, net of any amounts (a) used to repay any Sub-Trust A Funding (as defined in the Sub-Trust A Agreement) or Sub-Trust B Funding in accordance with the terms of such funding, (b) used to pay the Sub-Trust A Expenses (as defined in the Sub-Trust A Agreement) or Sub-Trust B Expenses, (c) withheld, upon the good faith determination of the Sub-Trust A Trustee, to fund future Sub-Trust A Expenses, or upon the good faith determination of the Sub-Trust B Trustee, to fund future Sub-Trust B Expenses, (d) applied or withheld to pay Taxes, and (e) as otherwise provided in accordance with this Agreement, in each case (a) through (e), in accordance with the terms of the applicable agreement; and

(ii) the Other Claim Proceeds (including, for the avoidance of doubt, the Repayment Proceeds), without duplication of any deductions otherwise applied,

net of any amounts (a) used to repay any Sub-Trust A Funding or Sub-Trust B Funding in accordance with the terms of such funding, (b) used to pay the Sub-Trust A Expenses or the Sub-Trust B Expenses, (c) withheld, upon the good faith determination of the Sub-Trust A Trustee, to fund future Sub-Trust A Expenses, or upon the good faith determination of the Sub-Trust B Trustee, to fund future Sub-Trust B Expenses, (d) applied or withheld to pay Taxes, and (e) as otherwise provided in accordance with this Agreement, in each case (a) through (e), in accordance with the terms of the applicable agreement.

(b) "Applicable Percentage" means,

(i) 15% of the first $100 million of Aggregate Eligible Distributable Proceeds distributed to Sub-Trust A Beneficiaries (as defined in the Sub-Trust A Agreement) or Sub-Trust B Beneficiaries,

(ii) 25% of any amounts above $100 million and less than $200 million of Aggregate Eligible Distributable Proceeds distributed to Sub-Trust A Beneficiaries or Sub-Trust B Beneficiaries, and

(iii) 35% of any amounts equal to or above $200 million of Aggregate Eligible Distributable Proceeds distributed to Sub-Trust A Beneficiaries or Sub-Trust B Beneficiaries.

(c) "Claimant Proceeds" means Sub-Trust B Insurance Proceeds, that under the terms of the applicable policy or policies, or on account of the specific facts of the underlying Cause of Action, are only recoverable by holders of Tort Claims other than the Debtors and their Affiliates. For the avoidance of doubt, Claimant Proceeds shall exclude Repayment Proceeds and Direct Recovery Proceeds.

(d) "Direct Recovery Proceeds" means Sub-Trust B Insurance Proceeds, if any, received by Sub-Trust B in respect of individual Claims pursued and funded, following the Effective Date, by any Tort Sub-Trust, with the prior written consent of the Sub-Trust B Trustee.

(e) "Emergence Talc Distribution" means $125,000 receivable by Sub-Trust B from the Commitees Initial Cash Consideration.

(f) "Other Claim Proceeds" means Sub-Trust B Assigned Insurance Proceeds that are not Claimant Proceeds or Direct Recovery Proceeds. For the avoidance of doubt, Repayment Proceeds constitute Other Claim Proceeds.

(g) "Other Tort Claims" means Tort Claims channeled to this Sub-Trust B that are neither One-Step Tort Claims or Two-Step Tort Claims.

(h) "Other Estate Causes of Action" means Causes of Action held by the Estate other than Specified Estate Causes of Action.

(i) "Repayment Proceeds" means Sub-Trust B Insurance Proceeds recoverable by the Debtors or Reorganized Debtors through the pursuit of Assigned Insurance

Rights for (a) any pre-Petition Date settlement or defense expenses in connection with Tort Claims, (b) the DOJ Elixir Claims and the DOJ Elixir Settlement, and/or (c) the DOJ White Claims and DOJ White Settlement.

(j) "Sub-Trust A Insurance Proceeds" has the meaning ascribed to such term in the Sub-Trust A Trust Agreement.

(k) "Sub-Trust A Assigned Claim Proceeds" has the meaning ascribed to such term in the Sub-Trust A Trust Agreement.

(l) "Sub-Trust A Trust Agreement" means the Sub-Trust A Agreement entered into on or about the date hereof, with respect to trust known as "RAD Sub-Trust A".

(m) "Specified Estate Causes of Action" means Causes of Action held by the Estate against Co-Defendants for indemnification in connection with Opioid matters.

2.3 Receipt of Proceeds.

(a) Promptly following the receipt of any Sub-Trust B Insurance Proceeds, the Sub-Trust B Trustee shall determine whether such proceeds constitute Claimant Proceeds, Direct Recovery Proceeds, Repayment Proceeds, or Other Claim Proceeds.

(b) The Sub-Trust B Trustee shall pay over any Direct Recovery Proceeds to the individual or entity that prosecuted the underlying Claim to settlement or judgment.

(c) For the avoidance of doubt, if any Tort Sub-Trust receives an assignment of insurance rights in accordance with Section 3.3(b) with the consent of the Sub-Trust B Trustee, and such Tort Sub-Trust subsequently collects proceeds of such insurance, then, except as otherwise agreed between the trustee of such Tort Sub-Trust and the Sub-Trust B Trustee, no portion of such proceeds shall be payable to Sub-Trust B or any other former holders of Tort Claims, except for the beneficiaries of the appliable Tort Sub-Trust.

2.4 The "Sub-Trust B Interests" shall include the Sub-Trust B-1 Interest, the Sub-Trust B-2 Interest, the Sub-Trust B-3 Interest, the Sub-Trust B-4 Interest, the Sub-Trust B-5 Interest, the Sub-Trust B-6 Interest and the Sub-Trust B-7 Interest, each as defined below. Holders of the Sub-Trust B Interests shall be the "Sub-Trust B Beneficiaries." For the avoidance of doubt, the parties acknowledge and agree that (i) the Litigation Trusts and GUC Sub-Trusts (including the Tort Sub-Trusts) are being implemented in connection with the Plan, and the recoveries due hereunder are for the benefit of Holders of Tort Claims and the other parties as set forth in the Plan, and (ii) notwithstanding the foregoing, or anything else to the contrary herein, any obligation of Sub-Trust B (whether to provide information, make payment or otherwise) owed to holders of Sub-Trust B Interests and /or Sub-Trust B Beneficiaries hereunder shall be performed by Sub-Trust B solely in respect of (A) the Tort Sub-trusts, the DIP Noteholder Trust (as defined below) as the holder of the Sub-Trust B-3 Interest, and other entities, if any, that are direct holders of Sub-Trust B Interests, and (B) if applicable, the Persons or entities holding Sub-Trust B-7 Interests.

(a) Sub-Trust B-1 Interests: The Tort Sub-Trusts as set forth on **Exhibit B** shall receive Sub-Trust B-1 Interests in the relative amounts set forth opposite the name of each

such Tort Sub-Trust thereon (such amounts, the "Opioid Beneficiaries Basic Sharing Percentages") for the benefit of certain former holders of Opioid Claims in such corresponding Tort Sub-Trust. The Sub-Trust B-1 Interests shall receive their respective share (based on the Opioid Beneficiaries Basic Sharing Percentages), of:

(i) the Emergence Opioid Distribution, subject to the terms of Section 1.2(b);

(ii) with respect to Claimant Proceeds, (A) 90% of the first $100 million of Sub-Trust B Distributable Proceeds arising from Claimant Proceeds; (B) 80% of any amounts above $100 million and less than $200 million of Sub-Trust B Distributable Proceeds arising from Claimant Proceeds; and (C) 70% of any amounts above $200 million of Sub-Trust B Distributable Proceeds arising from Claimant Proceeds;

(iii) with respect to Repayment Proceeds, (A) 22.5% of the first $100 million of Sub-Trust B Distributable Proceeds arising from Repayment Proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds (defined below); (B) 20.0% of any amounts above $100 million and less than $200 million of Sub-Trust B Distributable Proceeds arising from Repayment Proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds; and (C) 17.5% of any amounts above $200 million of Sub-Trust B Distributable Proceeds arising from Repayment Proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds;

(iv) with respect to Other Claim Proceeds that are not Repayment Proceeds, (A) 90% of the first $100 million of Sub-Trust B Distributable Proceeds arising from such proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds; (B) 80% of any amounts above $100 million and less than $200 million of such proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds; and (C) 70% of any amounts above $200 million of such proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds;

(v) 45% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Insurance Proceeds;

(vi) 45% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Other Estate Causes of Action; and

(vii) 50% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Specified Estate Causes of Action.

(b) Sub-Trust B-2 Interest: Sub-Trust A shall receive the Sub-Trust B-2 Interest, the proceeds of which shall be distributed to beneficiaries of Sub-Trust A in accordance with the Sub-Trust A Trust Agreement. The Sub-Trust B-2 Interest shall receive:

(i) with respect to Claimant Proceeds, (A) 10% of the first $100 million of Sub-Trust B Distributable Proceeds arising from Claimant Proceeds; (B) 20% of any amounts above $100 million and less than $200 million of Sub-Trust B Distributable Proceeds arising from Claimant Proceeds; and (C) 30% of any amounts above $200 million of Sub-Trust B Distributable Proceeds arising from Claimant Proceeds;

(ii) with respect to Repayment Proceeds, (A) 10% of the first $100 million of Sub-Trust B Distributable Proceeds arising from Repayment Proceeds, net any such proceeds that constitute Sub-Trust B-3 Proceeds; (B) 20% of any amounts above $100 million and less than $200 million of Sub-Trust B Distributable Proceeds arising from Repayment Proceeds, net any such proceeds that constitute Sub-Trust B-3 Proceeds; and (C) 30% of any amounts above $200 million of Sub-Trust B Distributable Proceeds arising from Repayment Proceeds, net any such proceeds that constitute Sub-Trust B-3 Proceeds; and

(iii) with respect to Other Claim Proceeds that are not Repayment Proceeds, (A) 10% of the first $100 million of Sub-Trust B Distributable Proceeds arising from such proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds; (B) 20% of any amounts above $100 million and less than $200 million of such proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds; and (C) 30% of any amounts above $200 million of such proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds.

(c) Sub-Trust B-3 Interest: The DIP Noteholder Trust [3] shall receive the "Sub-Trust B-3 Interest". The Sub-Trust B-3 Interest shall receive the Applicable Percentage of Sub-Trust B Distributable Proceeds arising from Aggregate Eligible Distributable Proceeds. Any amounts required to be distributed to the DIP Noteholder Trust under this Agreement are the "Sub-Trust B-3 Proceeds".

(d) Sub-Trust B-4 Interest: An entity identified following the Effective Date in accordance with Section 2.5 shall receive the Sub-Trust B-4 Interest. The Sub-Trust B-4 Interest shall receive:

(i) All of the Committees' Post Emergence Cash Consideration received as part of the Sub-Trust B Cash Consideration;

(ii) with respect to Repayment Proceeds, (A) 67.5% of the first $100 million of Sub-Trust B Distributable Proceeds arising from Other Claim Proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds; (B) 60% of any amounts above $100 million and less than $200 million of Sub-Trust B Distributable Proceeds arising from Other Claim Proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds; and (C) 52.5% of any amounts

[3] "DIP Noteholder Trust" means a trust to be established on or prior to the Effective date pursuant to the Plan to hold the Sub-Trust A-3 Interest and the Sub-Trust B-3 Interest for the benefit of Holders of Allowed New Money DIP Notes Claims entitled to receive their pro-rata share of Litigation Trust Class B Interests in accordance with Article II.E.4 of the Plan.

above $200 million of Sub-Trust B Distributable Proceeds arising from Other Claim Proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds;

(iii) 45% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Insurance Proceeds; and

(iv) 45% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Other Estate Causes of Action

(e) Sub-Trust B-5 Interest: The Valsartan QSF shall receive the Sub-Trust B-5 Interest, for the benefit of former holders of Valsartan Claims. The Sub-Trust B-5 Interest shall receive:

(i) the Emergence Valsartan Distribution, subject to the terms of Section 1.2(b)

(ii) 4.705% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Insurance Proceeds;

(iii) 4.705% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Other Estate Causes of Action; and

(iv) 23.525% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Specified Estate Causes of Action.

(f) Sub-Trust B-6 Interest: An entity identified following the Effective Date in accordance with Section 2.6, shall receive the Sub-Trust B-6 Interest, for the benefit of former holders of Talc Claims. The Sub-Trust B-6 Interest shall receive the following, in each case, promptly following the later of (x) the designation of the applicable recipient in accordance with Section 2.6 and (y) Sub-Trust B's receipt of:

(i) the Emergence Talc Distribution;

(ii) 4.705% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Insurance Proceeds;

(iii) 4.705% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Other Estate Causes of Action; and

(iv) 23.525% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Specified Estate Causes of Action.

(g) Sub-Trust B-7 Interest: Each former holder of Other Tort Claim shall receive one Sub-Trust B-7 Interest. The Sub-Trust B- Interest shall receive their respective pro-rata share (by the number of Sub-Trust B-7 Interests outstanding) of:

(i) 0.59% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Insurance Proceeds;

(ii) 0.59% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Other Estate Causes of Action; and

(iii) 2.95% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Specified Estate Causes of Action.

2.5 Certain Additional Matters related to the Sub-Trust B-4 Interest. Following the Effective Date, representatives of the states of the United States of America shall be entitled to identify an entity to receive the distributions in respect of the Sub-Trust B-4 Interest for the benefit of Public Opioid Claims, by written notice to the Sub-Trust B Trustee.

2.6 Certain Additional Matters related to the Sub-Trust B-6 Interest.

(a) Following the Effective Date, Maune Raichle Hartley French & Mudd, LLC shall be entitled to identify an entity to receive the distributions in respect of the Sub-Trust B-6 Interest for the benefit of former holders of Talc Claims, in each case, by written notice to the Sub-Trust B Trustee.

(b) The Emergence Talc Distribution will constitute a residual amount within the Sub-Trust B Assets held for benefit of the former holders of Talc Claims, as a group (the "Residual Amount"). The Residual Amount will solely consist of Cash received on the Effective Date from the Debtors, and shall be held in a U.S. dollar denominated non-interest bearing account. The Sub-Trust B Trustee may distribute any Residual Amount to a trust or other entity for the benefit of former holders of Talc Claims in accordance with Section 2.4(f) and Section 2.6(a).

2.7 Certain Additional Matters related to the Sub-Trust B-7 Interest.

(a) Upon a determination by the Sub-Trust B Trustee that it is reasonably likely that the recipients of the B-7 Interests will be entitled to Cash distributions hereunder in respect of such interests and Sub-Trust A Insurance Proceeds or Sub-Trust A Assigned Claim Proceeds, taking into account the terms of Section 2.6(b), the Sub-Trust B Trustee shall prepare, distribute and seek Bankruptcy Court approval for trust distribution procedures setting forth the terms and process for such distributions.

(b) Notwithstanding anything to the contrary herein, the Sub-Trust B Trustee shall not be required to make any distributions of Cash to holders the Sub-Trust B-7

Interest in an amount less than $500, and shall instead make a donation of such funds to an IRS accredited charity.

2.8 Interests Beneficial Only. The ownership of the beneficial interests in Sub-Trust B shall not entitle the Sub-Trust B Beneficiaries to any title in or to the Sub-Trust B Assets as such (which title shall be vested in Sub-Trust B) or to any right to call for a partition or division of the Sub-Trust B Assets or to require an accounting. No Sub-Trust B Beneficiary shall have any governance right or other right to direct Sub-Trust B activities.

2.9 Transferability of Trust Interests. The Sub-Trust B Interests shall not be transferable except by operation of law.

2.10 Registry of Beneficial Interests.

(a) The Sub-Trust B Trustee shall appoint a registrar, which may be the Sub-Trust B Trustee (the "Registrar"), for the purpose of recording ownership of the Sub-Trust B Interests as herein provided. For its services hereunder, the Registrar, unless it is the Sub-Trust B Trustee, shall be entitled to receive reasonable compensation from Sub-Trust B as a cost of administering Sub-Trust B.

(b) The Sub-Trust B Trustee shall cause to be kept at the office of the Registrar, or at such other place or places as shall be designated by the Registrar from time to time, a registry of the Sub-Trust B Beneficiaries (the "Trust Register"), which shall be maintained pursuant to such reasonable regulations as the Sub-Trust B Trustee and the Registrar may prescribe.

2.11 Exemption from Registration. The Parties hereto intend that the rights of the Sub-Trust B Beneficiaries arising under Sub-Trust B shall not be "securities" under applicable laws, but none of the Parties represent or warrant that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws. Subject to Section 2.9 hereof, the Sub-Trust B Trustee and the Sub-Trust A Trustee, acting unanimously may amend this Agreement in accordance with Article X hereof to make such changes as are deemed necessary or appropriate, with the advice of counsel, to ensure that Sub-Trust B is not subject to registration and/or reporting requirements of the Securities Act of 1933 (the "Securities Act"), the Securities Exchange Act of 1934 (the "Exchange Act"), the Trust Indenture Act, or the Investment Company Act. Except as otherwise provided herein, the Sub-Trust B Interests shall not have consent or voting rights or otherwise confer on the Sub-Trust B Beneficiaries any rights similar to the rights of a shareholder of a corporation in respect of any actions taken or to be taken, or decisions made or to be made, by the Sub-Trust B Trustee in connection with Sub-Trust B.

2.12 Change of Address. Any Sub-Trust B Beneficiaries may, after the Effective Date, select an alternative distribution address by providing written notice to the Sub-Trust B Trustee identifying such alternative distribution address. Such notification shall be effective only upon receipt by the Sub-Trust B Trustee. Absent actual receipt of such written notice by the Sub-Trust B Trustee, the Sub-Trust B Trustee shall not recognize any such change of distribution address and shall use the address set forth in such Sub-Trust B Beneficiary's Proof of Claim (if any) consistent with Section 3.7(c), or with respect to the DIP Noteholder Trust, U.S. Bank Trust

Company, National Association, West Side Flats St Paul, 111 Fillmore Ave., Saint Paul, MN 55107, Attention of: Rite Aid DIP Notes Trust Administrator, Email: benjamin.krueger@usbank.com

2.13 Absolute Owners. The Sub-Trust B Trustee may deem and treat any Sub-Trust B Beneficiary reflected as the owner of a Sub-Trust B Interest on the applicable Trust Register as the absolute owner thereof for the purposes of receiving distributions and payments on account thereof, for federal and state income tax purposes and for all other purposes whatsoever. No party shall have any beneficial interest in Sub-Trust B, except as set forth in the immediately preceding sentence.

2.14 Standing. No Sub-Trust B Beneficiary shall have standing to direct the Sub-Trust B Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any party upon or with respect to the Sub-Trust B Assets.

ARTICLE III
RIGHTS, POWERS, AND DUTIES OF THE SUB-TRUST B TRUSTEE

3.1 Role of the Sub-Trust B Trustee. In furtherance of and consistent with the purpose of Sub-Trust B and the Plan, subject to the terms and conditions contained in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement, and exercising the rights of trustees under the Trust Act, the Sub-Trust B Trustee shall, (i) receive, manage, supervise, and protect the Sub-Trust B Assets upon its receipt of same on behalf of and for the benefit of the Sub-Trust B Beneficiaries; (ii) transfer, assign, investigate, analyze, prosecute, and, if necessary and appropriate, settle and compromise the Sub-Trust B Assigned Insurance Rights in accordance with Sections 3.3 and 3.4 herein; (iii) prepare and file all required tax returns and pay taxes and all other obligations of Sub-Trust B; (iv) liquidate and convert the Sub-Trust B Assets to Cash and make timely distributions to the Sub-Trust B Beneficiaries in accordance with Section 3.7 herein; (v) retain such professionals and advisors for Sub-Trust B, in accordance with Section 3.8 herein, as it deems reasonably necessary in furtherance of the foregoing, and (vi) have all such other responsibilities as may be vested in the Sub-Trust B Trustee pursuant to the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement and this Agreement, and all other orders of the Bankruptcy Court. The Sub-Trust B Trustee, in accordance with Section 3.4 herein, shall be responsible for all decisions and duties with respect to Sub-Trust B and the Sub-Trust B Assets, and such decisions and duties shall be carried out in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement and this Agreement, and all other orders of the Bankruptcy Court. In all circumstances, the Sub-Trust B Trustee shall act in the best interests of the Sub-Trust B Beneficiaries and in furtherance of the purpose Sub-Trust B, and shall use commercially reasonable efforts to resolve the Sub-Trust B Assigned Insurance Rights and to make timely distributions of any proceeds therefrom and to otherwise monetize the Sub-Trust B Assets and not unreasonably prolong the duration of Sub-Trust B.

3.2 Fiduciary Duties. The Sub-Trust B Trustee's powers are exercisable solely in a fiduciary capacity on behalf of Sub-Trust B and the Sub-Trust B Beneficiaries, consistent with,

and in furtherance of, the purpose of Sub-Trust B and not otherwise, and in accordance with applicable law, including the Trust Act, and the provisions of this Agreement and the Plan.

3.3 Prosecution of Sub-Trust B Assigned Insurance Rights.

(a) Subject to the provisions of this Agreement, the Plan, and the Confirmation Order, the Sub-Trust B Trustee shall prosecute, pursue, compromise, settle, or abandon, or otherwise monetize any and all Sub-Trust B Assigned Insurance Rights as of the Effective Date. The Sub-Trust B Trustee, in accordance with Section 3.4 hereof, shall have the absolute right to pursue, not pursue, release, abandon, and/or settle any and all Sub-Trust B Assigned Insurance Rights (including any counterclaims asserted against Sub-Trust B) as it determines in the best interests of the Sub-Trust B Beneficiaries, and consistent with the purposes of Sub-Trust B, and shall have no liability for the outcome of its decision except for any damages caused by fraud or willful misconduct.

(b) Notwithstanding anything to the contrary herein, to the extent necessary to preserve standing, secure insurance recovery, or as otherwise determined to be necessary or desirable by the Sub-Trust B Trustee, the Sub-Trust B Trustee shall have the authority to assign or transfer Sub-Trust B Assigned Insurance Rights for such consideration as the Sub-Trust B Trustee determines (which may include, without limitation, Cash, other assets, a right to all or a portion of any recovery collected in respect of transferred Sub-Trust B Assigned Insurance Rights, or an agreement to forfeit Sub-Trust B Interests or particular components of the entitlement to distributions arising out of such interests). In furtherance of the foregoing, the Sub-Trust B Trustee shall (i) consider in good faith any Tort Sub-Trust trustee requests for (a) the prompt channeling of all, but not less than all, of Sub-Trust B's interest in any Two-Step Tort-Claims and the corresponding Sub-Trust B Assigned Insurance Rights that would be assigned to such Tort Sub-Trust pursuant to hereto, or (b) with respect to One-Step Tort Claims, the assignment of the corresponding Sub-Trust B Assigned Insurance Rights, and (ii) negotiate in good faith with the applicable Tort Sub-Trust trustee regarding the consideration therefor. Any such assignment shall remain subject to the terms of the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, and this Agreement, as applicable.

3.4 Authority to Settle Sub-Trust B Assigned Insurance Rights.

(a) The Sub-Trust B Trustee shall have sole authority to pursue, settle or dispose of, in consultation with the Sub-Trust A Trustee, any Sub-Trust B Assigned Insurance Rights.

(b) Any determinations by the Sub-Trust B Trustee, in consultation with the Sub-Trust A Trustee, with regard to the amount or timing of settlement or other disposition of any Sub-Trust B Assigned Insurance Rights settled in accordance with the terms of this Agreement shall be conclusive and binding on the Sub-Trust B Beneficiaries and all other parties of interest.

3.5 Authority to Settle Contingent Interests.

(a) The Sub-Trust B Trustee shall be entitled to negotiate Cash settlements of the Sub-Trust B-2 Interest and the Sub-Trust B-3 Interests with the Sub-Trust A Trustee and the DIP Noteholder Trust Trustee,[4] respectively, without the need for Bankruptcy Court Approval.

(b) The Sub-Trust B Trustee shall be entitled to negotiate a Cash settlement of the Sub-Trust A-2 Interest with the Sub-Trust A Trustee, without the need for Bankruptcy Court Approval.

3.6 Liquidation of Sub-Trust B Assets. The Sub-Trust B Trustee, in the exercise of its reasonable business judgment, shall, in an expeditious but orderly manner and subject to the other provisions of the Plan, the Confirmation Order, and this Agreement, liquidate and convert to Cash the Sub-Trust B Assets, make timely distributions in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement, and not unduly prolong the existence of Sub-Trust B. The Sub-Trust B Trustee shall exercise reasonable business judgment and liquidate the Sub-Trust B Assets to maximize net recoveries to the Sub-Trust B Beneficiaries; *provided*, *however*, that the Sub-Trust B Trustee shall be entitled to take into consideration the risks, timing, and costs of potential actions in making determinations as to the maximization of such recoveries. Such liquidations may be accomplished through the prosecution, compromise and settlement, abandonment, dismissal, or other monetization of any or all of the Sub-Trust B Assigned Insurance Rights or otherwise or through the sale or other disposition of the Sub-Trust B Assets (in whole or in combination). Pursuant to an agreed-upon budget in accordance with this Agreement, if any, the Sub-Trust B Trustee may incur any reasonable and necessary expenses in connection with the liquidation of the Sub-Trust B Assets and distribution of the proceeds thereof.

3.7 Distributions.

(a) The Sub-Trust B Trustee shall make distributions of the Sub-Trust B Distributable Proceeds to the Sub-Trust B Beneficiaries on account of their Sub-Trust B Interests only in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement and from the Sub-Trust B Assets (or income and/or proceeds, realized from the Sub-Trust B Assets), and after the Sub-Trust B Proceeds are received by Sub-Trust B, and only to the extent that Sub-Trust B has sufficient Sub-Trust B Assets (or income and/or proceeds realized from the Ligation Trust Assets) to make such payments in accordance with and to the extent provided for in this Agreement, and the UCC/TCC Recovery Allocation Agreement, and after accounting for any monetary obligations of the Sub-Trust B under the Litigation Trust Cooperation Agreement. Substantially contemporaneously with any distribution other than the distributions of Committees' Initial Cash Consideration, the Sub-Trust B Trustee shall provide each Sub-Trust B Beneficiary with written notice of such distribution, setting forth the aggregate amount distributed to each type of Sub-Trust B Interest, the source of funds for such distribution, the type of proceeds represented, and reasonably detailed supporting calculations that are sufficient to calculate the amount of Aggregate Eligible Distributable Proceeds required to be distributed by Sub-Trust B in connection with such distribution. For avoidance of doubt, as of the date hereof, it is intent of the parties that (i) the only classes of

[4] "DIP Noteholder Trust Trustee" means U.S. Bank National Trust Association, and any successor thereto, as trustee for the DIP Noteholder Trust

Sub-Trust B Interests that are expected to have multiple direct holders are the Sub-Trust B-1 Interests and the Sub-Trust B-7 Interests, and (ii) the Sub-Trust B Trustee shall make distributions and provide notice, as and to the extent contemplated herein, to (A) the trustees of the Tort Sub-Trusts holding Sub-Trust B-1 Interests, (B) the trustees of the trusts holding Sub-Trust B-2 Interests, Sub-Trust B-3 Interests, Sub-Trust B-4 Interests and Sub-Trust B-5 Interests, (C) the trustee of any trust, or the other applicable entity acting for the Sub-Trust B-6 Interest, as provided in Section 2.5 hereof, and (D) to the individual Claimants holding Sub-Trust B-7 Interests.

(b) In the reasonable discretion of the Sub-Trust B Trustee and subject to the requirements of Treasury Regulation section 301.7701-4(d), the Sub-Trust B Trustee shall distribute no less frequently than annually all Cash on hand (including, but not limited to, the net income and the Sub-Trust B Distributable Proceeds, if any, from any disposition of Sub-Trust B Assigned Insurance Rights, any Cash received on account of or representing proceeds, and treating as Cash for purposes of this Section 3.7, and any permitted investments under Section 3.11 below) to the holders of Sub-Trust B Interests in accordance with the Plan, the UCC/TCC Recovery Allocation Agreement, and this Agreement; *provided*, *however*, that the Sub-Trust B Trustee, may retain proceeds from the Sub-Trust B Assets to fund additional litigation with respect to the Sub-Trust B Assigned Insurance Rights in accordance with Section 1.3 of this Agreement and to satisfy other obligations of Sub-Trust B under the Plan, the Litigation Trust Cooperation Agreement, and this Agreement (including for the payment of Sub-Trust B Expenses). For the avoidance of doubt, this Section 3.7(b) shall not prohibit the Sub-Trust B Trustee from using the Sub-Trust B Assets to timely pay obligations and liabilities of Sub-Trust B duly incurred in accordance with this Agreement or the Litigation Trust Cooperation Agreement, including with respect to the payment of any Taxes or other amounts owed to Governmental Authorities and to timely compensate consultants, agents, employees, and professionals (including counsel, tax advisors and financial advisors) engaged by Sub-Trust B in accordance with this Agreement to assist the Sub-Trust B Trustee with respect to the Sub-Trust B Trustee's responsibilities.

(c) Any payment of Cash by Sub-Trust B shall be made by the Sub-Trust B Trustee via (i) a check drawn on, or (ii) wire transfer from, a domestic bank selected by the Sub-Trust B Trustee, the option of which shall be in the sole discretion of the Sub-Trust B Trustee. If any distribution to any holder is returned as undeliverable, no distribution to such holder shall be made unless and until the Sub-Trust B Trustee is notified in writing of the then-current address of such holder, at which time such distribution shall be made as soon as reasonably practicable after such distribution has become deliverable or has been claimed to such holder without interest; *provided*, *however*, that such distributions shall be made without interest and that such distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and forfeited at the expiration of six months from the applicable Distribution Date. After such date, all "unclaimed property" or interests in property shall revert to Sub-Trust B (notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property laws to the contrary) for redistribution in accordance with the terms of the Plan, the UCC/TCC Recovery Allocation Agreement, and this Agreement, and the Claim of any holder to such property or interest in property shall be forever barred. Nothing contained herein shall require the Sub-Trust B Trustee to attempt to locate any holder of a Sub-Trust B Interest.

(d) The Sub-Trust B Trustee shall make distributions to the DIP Noteholder Trust at U.S. Bank Trust Company, National Association, West Side Flats St Paul, 111 Fillmore Ave., Saint Paul, MN 55107, Attention of: Rite Aid DIP Notes Trust Administrator, Email: benjamin.krueger@usbank.com.

(e) The Sub-Trust B Trustee shall have the authority to enter into agreements with one or more agents ("Distribution Agents") to facilitate the distributions required under the Plan and this Agreement. The Sub-Trust B Trustee may pay to the Distribution Agents all reasonable and documented fees and expenses of the Distribution Agents without the need for any approvals, authorizations, actions, or consents. For the avoidance of doubt, the reasonable and documented fees of the Distribution Agents will be paid by Sub-Trust B and will not be deducted from distributions to be made under the Plan to holders of Sub-Trust B Interests receiving distributions from the Distribution Agent other than in accordance with Section 3.7(b).

(f) The Sub-Trust B Trustee may deduct and withhold Taxes from amounts otherwise distributable to any Entity any and all amounts, determined in the Sub-Trust B Trustee's sole discretion, required by this Agreement, any law, regulation, rule, ruling, directive, treaty, or other governmental requirement in accordance with Section 8.3 hereof.

(g) Notwithstanding anything herein to the contrary, until the final distribution of Sub-Trust B, the Sub-Trust B Trustee shall not be required to make on account of a Sub-Trust B Interest (i) partial distributions or payments of fractions of dollars; (ii) partial distributions or payments of fractions of Sub-Trust B Interests; or (iii) a distribution if the amount to be distributed is or has an economic value of less than $100.00. Any funds so withheld and not distributed shall be held in reserve and distributed in subsequent distributions; *provided,* that all Cash (including funds withheld in reserve pursuant to the preceding clause) shall be distributed in the final distribution of Sub-Trust B; provided, however, that the Sub-Trust B Trustee shall not be required to make any final distribution on account of a Sub-Trust B Interest in an amount less than $100.00

(h) Any check issued by Sub-Trust B to a Sub-Trust B Beneficiary shall be null and void if not negotiated within 120 days after the issuance of such check. Requests for reissuance of any check shall be made directly to the Sub-Trust B Trustee by the holder of the relevant Sub-Trust B Interest with respect to which such check originally was issued, and if paid, shall be net of any expenses of Sub-Trust B with respect thereto (including any costs incurred to attempt to locate the recipient and any stop-payment or similar bank charges). If any holder of a Sub-Trust B Interest holding an un-negotiated check does not request reissuance of that check within six months after the date the check was mailed or otherwise delivered to the holder, that Sub-Trust B Interest shall be released and the holder thereof shall be forever barred, estopped, and enjoined from asserting any Claim against any of the Debtors and Reorganized Debtors, Sub-Trust B, or the Sub-Trust B Trustee. In such cases, any Cash or Sub-Trust B Interests held for payment on account of such Claims shall be property of Sub-Trust B, free of any Claims of such holder with respect thereto. The Sub-Trust B Trustee may, but is not required to, file with the Bankruptcy Court a list of the holders of any un-negotiated checks. Nothing contained herein shall require the Sub-Trust B Trustee to attempt to locate any holder of a Sub-Trust B Interest.

(i) For the avoidance of doubt, and notwithstanding any other provision of this Agreement, the Sub-Trust B Trustee shall have no obligation to pay any amounts in respect of prepetition deductibles or self-insured retention amounts with respect to Claims covered by the Reorganized Debtors' insurance policies. Any obligation to pay any amounts in respect of prepetition deductibles or self-insured retention amounts with respect to Claims covered by the Debtors' insurance policies shall be determined by applicable law.

(j) Subject to Sections 3.10, 3.11, and 3.12 hereof, any non-Cash property of Sub-Trust B may be sold, transferred, abandoned, or otherwise disposed of by the Sub-Trust B Trustee. Notice of such sale, transfer, abandonment, or disposition shall be provided to the Sub-Trust B Beneficiaries pursuant to the reporting obligations provided in Section 3.15 of this Agreement. If, in the Sub-Trust B Trustee's reasonable judgment, such property cannot be sold in a commercially reasonable manner, or the Sub-Trust B Trustee believes, in good faith, such property has no consequential value to Sub-Trust B, the Sub-Trust B Trustee shall have the right, in consultation with the Sub-Trust A Trustee to abandon or otherwise dispose of such property; provided, to the extent the proceeds from such property would be payable, in whole or in part, to the holders of the Sub-Trust B-2 Interest, the Sub-Trust B Trustee shall not abandon or otherwise dispose of such property without the consent (not to be unreasonably withheld) of the Sub-Trust A Trustee. Except in the case of fraud or willful misconduct, no party in interest shall have a cause of action against Sub-Trust B, the Sub-Trust B Trustee, or any of their directors, officers, employees, consultants, or professionals arising from or related to the disposition of non-Cash property in accordance with this Section 3.7(j).

(k) Any payment or distribution due on a day other than a Business Day shall be made, without interest, on the next Business Day.

3.8 Retention of Counsel and Other Professionals. The Sub-Trust B Trustee, without further order of the Bankruptcy Court, may employ various professionals, including counsel, tax advisors, consultants, and financial advisors, as the Sub-Trust B Trustee deems necessary to aid it in fulfilling its obligations under this Agreement and the Plan, and on whatever fee arrangement the Sub-Trust B Trustee deems appropriate, including contingency fee arrangements. Professionals engaged by the Sub-Trust B Trustee shall not be required to file applications to receive compensation for services rendered and reimbursement of actual out-of-pocket expenses incurred. Unless an alternative fee arrangement has been agreed to (either by order of the Bankruptcy Court or with the consent of the Sub-Trust B Trustee), professionals retained by the Sub-Trust B Trustee shall be compensated, pursuant to Section 1.3 hereof, from the proceeds of Sub-Trust B Funding, the proceeds of Sub-Trust B Assigned Insurance Rights, or other Sub-Trust B Assets.

3.9 Agreements. Pursuant to the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and the other provisions of this Agreement, the Sub-Trust B Trustee may enter into any agreement or execute any document required by or consistent with the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, or this Agreement and perform all of Sub-Trust B's obligations thereunder.

3.10 Management of Sub-Trust B Assets.

(a) Except as otherwise provided in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement, and subject to Treasury Regulations governing liquidating trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, but without prior or further authorization, the Sub-Trust B Trustee may control and exercise authority over the Sub-Trust B Assets, over the management and disposition thereof, and over the management and conduct of Sub-Trust B, in each case, as necessary or advisable to enable the Sub-Trust B Trustee to fulfill the intents and purposes of this Agreement. No Person dealing with Sub-Trust B will be obligated to inquire into the authority of the Sub-Trust B Trustee in connection with the acquisition, management, or disposition of the Sub-Trust B Assets.

(b) In connection with the management and use of the Sub-Trust B Assets and except as otherwise expressly limited in the Plan, the Confirmation Order, or this Agreement, Sub-Trust B will have, in addition to any powers conferred upon Sub-Trust B by any other provision of this Agreement, the power to take any and all actions as, in the Sub-Trust B Trustee's discretion, are necessary or advisable to effectuate the primary purposes of Sub-Trust B, subject to any approvals or direction of the Sub-Trust A Trustee as set forth herein or the Confirmation Order, including, without limitation, the power and authority to (i) pay taxes and other obligations owed by Sub-Trust B or incurred by the Sub-Trust B Trustee; (ii) engage and compensate consultants, agents, employees, and professional persons to assist the Sub-Trust B Trustee with respect to the Sub-Trust B Trustee's responsibilities; (iii) commence and/or pursue any and all actions involving the Sub-Trust B Assigned Insurance Rights that could arise or be asserted at any time, unless otherwise waived or relinquished in the Plan, the Confirmation Order, or this Agreement; (iv) act and implement the Plan, this Agreement, and orders of the Bankruptcy Court; and (v) take any action or engage in any activities that are necessary to have the Sub-Trust B treated as a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d) and taxable as a grantor trust pursuant to sections 671–77 of the IRC.

3.11 Investment of Cash. The right and power of the Sub-Trust B Trustee to invest Sub-Trust B Assets, the proceeds thereof, or any income earned by Sub-Trust B shall be limited to the right and power to invest in such Sub-Trust B Assets only in Cash and U.S. Government securities as defined in section 2(a)(16) of the Investment Company Act, and money market funds; *provided*, *however*, that (a) the scope of any such permissible investments shall be further limited to include only those investments that a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d), may be permitted to hold, pursuant to the Treasury Regulations, or any modification in the IRS guidelines, whether set forth in IRS rulings, other IRS pronouncements, or otherwise, as applicable, and (b) the Sub-Trust B Trustee may expend the assets of Sub-Trust B (i) as reasonably necessary to meet contingent liabilities and maintain the value of the assets of Sub-Trust B during liquidation, (ii) to pay reasonable administrative expenses (including, but not limited to, any taxes imposed on Sub-Trust B or reasonable fees and expenses in connection with litigation), and (iii) to satisfy other liabilities incurred or assumed by Sub-Trust B (or to which the assets are otherwise subject) in accordance with the Plan or this Agreement.

3.12 Additional Powers of the Sub-Trust B Trustee. In addition to any and all of the powers enumerated above, and except as otherwise provided in the Plan, the Confirmation Order, or this Agreement, and subject to the IRC sections governing grantor trusts and Treasury Regulations governing liquidating trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, the Sub-Trust B Trustee, shall be empowered to:

(a) hold legal title to any and all rights in or arising from the Sub-Trust B Assets, including, but not limited to, the right to collect any and all money and other property belonging to Sub-Trust B (including any proceeds of the Sub-Trust B Assets) and to open and maintain any bank account(s) in connection therewith;

(b) perform the duties, exercise the powers, and assert the rights of a trustee under sections 704 and 1106 of the Bankruptcy Code with respect to the Sub-Trust B Assets, including the right to assert claims, defenses, offsets, and privileges;

(c) protect and enforce the rights of Sub-Trust B to the Sub-Trust B Assets by any method deemed appropriate including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law and general principles of equity;

(d) determine and satisfy any and all liabilities created, incurred, or assumed by Sub-Trust B;

(e) assert, enforce, release, or waive any privilege or defense on behalf of Sub-Trust B, the Sub-Trust B Assets, or the Sub-Trust B Beneficiaries, as applicable;

(f) make all payments relating to the Sub-Trust B Assets;

(g) obtain reasonable insurance coverage with respect to the potential liabilities and obligations of Sub-Trust B, and the Sub-Trust B Trustee, under this Agreement (in the form of a directors and officers' policy, an errors and omissions policy, or otherwise);

(h) receive, manage, invest, supervise, protect, and liquidate the Sub-Trust B Assets and withdraw and make distributions from and pay Taxes and other obligations owed by Sub-Trust B from funds held by the Sub-Trust B Trustee and/or Sub-Trust B, as long as such management is consistent with Sub-Trust B's status as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) that is taxable as a grantor trust in accordance with IRC sections 671-677 and the Treasury Regulations promulgated thereunder, and which actions are merely incidental to its liquidation and dissolution with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Sub-Trust B;

(i) prepare, or have prepared, and file, if necessary, with the appropriate taxing authority (each, a "Tax Authority") any and all tax returns, information returns, and other required documents with respect to Sub-Trust B (including, without limitation, U.S. federal, state, local, or foreign tax or information returns) required to be filed by Sub-Trust B and cause all Taxes payable by Sub-Trust B, if any, to be paid exclusively out of the Sub-Trust B Assets;

(j) request any appropriate tax determination with respect to Sub-Trust B, including, without limitation, a determination pursuant to section 505 of the Bankruptcy Code;

(k) make tax elections by and on behalf of Sub-Trust B;

(l) investigate, analyze, compromise, adjust, arbitrate, mediate, sue or defend, pursue, prosecute, abandon, dismiss, exercise rights, powers and privileges with respect to or otherwise deal with and settle, in accordance with the terms set forth in this Agreement, all Sub-Trust B Assigned Insurance Rights and any other Causes of Action in favor of or against Sub-Trust B;

(m) avoid and recover transfers of any Debtors' property including as provided for in the Plan and only as may be permitted by the Bankruptcy Code or applicable state law;

(n) subject to applicable law, seek the examination of any Entity or Person with regards to Sub-Trust B Assigned Insurance Rights;

(o) retain and reasonably compensate for services rendered and expenses incurred by an accounting firm or financial consulting firm and other advisory firms to perform such reviews and/or audits of the financial books and records of Sub-Trust B as may be appropriate in the Sub-Trust B Trustee's discretion and to prepare and file any tax returns or informational returns for Sub-Trust B as may be required;

(p) take or refrain from taking any and all actions the Sub-Trust B Trustee reasonably deems necessary for the continuation, protection, and maximization of the Sub-Trust B Assets consistent with the purposes hereof;

(q) take all steps and execute all instruments and documents the Sub-Trust B Trustee reasonably deems necessary to effectuate Sub-Trust B;

(r) liquidate any remaining Sub-Trust B Assets, and provide for the distributions therefrom in accordance with the provisions of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement;

(s) take all actions the Sub-Trust B Trustee reasonably deems necessary to comply with the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, and this Agreement (including all obligations thereunder);

(t) in the event that Sub-Trust B shall fail or cease to qualify as a liquidating trust that is taxable as a grantor trust for U.S. federal and applicable state and local income tax purposes, take any and all necessary actions as it shall deem appropriate to have such assets treated as held by another liquidating trust that is taxable as a grantor trust for U.S. federal and applicable state and local income tax purposes or, if no such treatment is available, as any other tax-efficient entity for U.S. federal tax purposes;

(u) exercise such other powers as may be vested in the Sub-Trust B Trustee pursuant to the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement, any order of the Bankruptcy Court, or as otherwise determined by the Sub-Trust B Trustee to be necessary and proper to carry out the obligations of the Sub-Trust B Trustee and Sub-Trust B; and

(v) remove or replace the Delaware Trustee, in consultation with the Sub-Trust A Trustee, and to enter into agreements with the Delaware Trustee concerning its engagement and compensation.

3.13 Limitations on Power and Authority of the Sub-Trust B Trustee. Notwithstanding anything in this Agreement to the contrary, the Sub-Trust B Trustee will not have the authority to do any of the following:

(a) take any action in contravention of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, this Agreement, the Litigation Trust Cooperation Agreement, or the Trust Act;

(b) take any action that would make it impossible to carry on the activities of Sub-Trust B;

(c) possess property of Sub-Trust B or assign Sub-Trust B's rights in specific property for any purpose other than as provided herein;

(d) cause or permit Sub-Trust B to engage in any trade or business;

(e) receive transfers of any listed stocks or securities or any readily marketable assets or any operating assets of a going business, except as is necessary or required under the Plan, the Confirmation Order or this Agreement; *provided*, *however*, that in no event shall the Sub-Trust B Trustee receive any such investment that would jeopardize treatment of Sub-Trust B as "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable state and local income tax purposes; *provided, however*, that this section 3.13(e) shall not apply to the GUC Equity Trust Interest;

(f) receive or retain any operating assets of an operating business, a partnership interest in a partnership that holds operating assets, or 50% or more of the stock of a corporation with operating assets, except as is necessary or required under the Plan, the Confirmation Order or this Agreement; *provided*, *however*, that in no event shall the Sub-Trust B Trustee receive or retain any such asset or interest that would jeopardize treatment of Sub-Trust B as a "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable state and local income tax purposes; or

(g) take any other action or engage in any investments or activities that would jeopardize treatment of Sub-Trust B as a liquidating trust that is taxable as a "grantor trust" for U.S. federal and applicable state and local income tax purposes.

3.14 Books and Records. The Sub-Trust B Trustee shall maintain books and records relating to the Sub-Trust B Assets and income of Sub-Trust B and the payment of, expenses of, and liabilities of claims against or assumed by, Sub-Trust B in such detail and for such period of time as may be necessary to enable it to make full and proper accounting in respect thereof and in accordance with applicable law, and the Sub-Trust B Trustee may abandon or destroy, as appropriate, such books and records, in its discretion and without the need for Bankruptcy Court approval, at such time as the Sub-Trust B Trustee determines such books and records are of inconsequential value to Sub-Trust B. Such books and records shall be maintained as reasonably necessary to facilitate compliance with the tax reporting requirements of Sub-Trust B. Nothing in this Agreement requires the Sub-Trust B Trustee to file any accounting or seek approval of any court with respect to the administration of Sub-Trust B or as a condition for managing any payment or distribution out of the Sub-Trust B Assets.

3.15 Reporting and Access to Information.

(a) The Sub-Trust B Trustee shall cause to be prepared financial and other reports as, in the determination of the Sub-Trust B Trustee, are necessary or desirable for administering Sub-Trust B, and as are otherwise in furtherance of the intents and purposes of this Agreement. Without limitation, the Sub-Trust B Trustee shall also cause to be timely prepared and distributed such additional statements, reports and submissions (x) as may be necessary to cause Sub-Trust B to be in compliance with applicable law, or (y) as may be otherwise required from time to time by the Bankruptcy Court.

(b) The Sub-Trust B Trustee may provide to the Sub-Trust B Beneficiaries a bi-annual statement in narrative form briefly describing the activities of Sub-Trust A during the preceding six months, in such detail and covering such matters as the Sub-Trust A Trustee determines is appropriate in its discretion.

(c) The Sub-Trust B Trustee shall make reasonable efforts to provide to the Sub-Trust B Beneficiaries a reasonably detailed report every six months (with the first such report due at the end of the first quarter ending more than six months after the Effective Date) regarding (i) the status of its monetization efforts with respect to the Sub-Trust B Assets, which may, in the Trustee's discretion, include information regarding any settlements or judgments agreed or entered into during the applicable quarter(s), (ii) any material developments in material pending disputes, and (iii) such other matters as the Sub-Trust B Trustee determines is appropriate in his discretion.

(d) The Sub-Trust B Trustee shall cooperate in good faith and use its commercially reasonable efforts to (i) revise future forms of such report to address reasonable comments and requests from the Sub-Trust A Trustee, and (ii) respond to reasonable inquiries and requests for information regarding the operations of Sub-Trust B from the Sub-Trust A Trustee.

(e) Section 3819(a) of the Trust Act notwithstanding, Sub-Trust B Beneficiaries shall have the right to obtain from Sub-Trust B only a copy of the governing instrument and Certificate of Trust and all amendments thereto, together with copies of any

written powers of attorney pursuant to which the governing instrument and any certificate and any amendments thereto have executed.

(f) The Sub-Trust B Trustee shall be entitled to comply with the requirement of this section by, among other things, (i) posting a copy of any required reports on a website maintained by the Sub-Trust B Trustee or the Reorganized Debtors and made available to the Sub-Trust B Beneficiaries; (ii) a filing with the Bankruptcy Court with service on creditors requesting notices pursuant to Rule 2002 of the Federal Rules of Bankruptcy Procedure, or (iii) provide its reports directly to Sub-Trust B Beneficiaries, via email or other communication.

3.16 Bankruptcy Court Approval. Except as otherwise provided in this Agreement, the Sub-Trust B Trustee shall not be required to obtain any order or approval of the Bankruptcy Court or any other court of competent jurisdiction, or account to the Bankruptcy Court or any other court of competent jurisdiction, for the exercise of any right, power or privilege conferred hereunder.

ARTICLE IV
THE SUB-TRUST B TRUSTEE GENERALLY

4.1 Independent Sub-Trust B Trustee. The Sub-Trust B Trustee shall be a professional person or financial institution with experience administering other similar trusts. The Sub-Trust B Trustee shall not hold a financial interest in, act as a representative, attorney, consultant or agent for or serve as any other professional for the Debtors, or their affiliated persons.

4.2 Sub-Trust B Trustee's Compensation and Reimbursement.

(a) Compensation. The Sub-Trust B Trustee shall receive compensation from Sub-Trust B as provided on Exhibit C, hereto. Notice of any modification of the Sub-Trust B Trustee's compensation shall be posted on Sub-Trust B 's website, if any; provided that no such modification shall be effected without the prior written consent (not to be unreasonably withheld) of the Sub-Trust A Trustee.

(b) Expenses. Sub-Trust B will reimburse the Sub-Trust B Trustee for all actual, reasonable, and documented out-of-pocket expenses incurred by the Sub-Trust B Trustee in connection with the performance of the duties of the Sub-Trust B Trustee hereunder or under the Confirmation Order or the Plan, including but not limited to, actual, reasonable, and documented fees and disbursements of the Sub-Trust B Trustee's legal counsel incurred in connection with the preparation, execution, and delivery of this Agreement and related documents.

(c) Payment. The fees and expenses payable to the Sub-Trust B Trustee shall be paid to the Sub-Trust B Trustee without necessity for review or approval by the Bankruptcy Court or any other Person. The Bankruptcy Court shall retain non-exclusive jurisdiction to adjudicate any dispute regarding the fees, compensation, and expenses of the Sub-Trust B Trustee.

4.3 Resignation. The Sub-Trust B Trustee may resign by giving not less than 90 days' prior written notice thereof to legal counsel retained by Sub-Trust B in accordance with Section

3.8 herein (the "Sub-Trust B Counsel"). Such resignation shall become effective on the later to occur of: (a) the day specified in such notice, and (b) the appointment of a successor Sub-Trust B Trustee, pursuant to Section 4.5 herein, and the acceptance by such successor of such appointment. If a successor Sub-Trust B Trustee is not appointed or does not accept its appointment within 90 days following delivery of notice of resignation, Sub-Trust B Counsel may select a replacement Sub-Trust B Trustee. Notwithstanding the foregoing, upon the Termination Date (as defined in Section 9.1 below), the Sub-Trust B Trustee shall be deemed to have resigned, except as otherwise provided for in Section 9.2 herein.

4.4 Removal.

(a) The Sub-Trust B Trustee, and any successor Sub-Trust B Trustee appointed by Sub-Trust B Counsel, may be removed, for Cause by Sub-Trust B Counsel or, following good faith consultation with the Sub-Trust A Trustee, immediately upon notice thereof, or without Cause, upon 90 days' prior written notice. "Cause" shall mean:

(i) such person's conviction of any felony or the filing of any indictment or any criminal information against such person in respect of any crime involving moral turpitude;

(ii) any act or failure to act by such person involving actual dishonesty, willful misconduct, fraud, material misrepresentation, theft, or embezzlement;

(iii) such person's willful and repeated failure to perform their duties under this Agreement or the Trust Act; or

(iv) such person's incapacity, such that they presently are, and are expected to be for more than ninety (90) consecutive days, unable to substantially perform their duties under this Agreement or the Trust Act.

(b) To the extent there is any dispute regarding the removal of a Sub-Trust B Trustee (including any dispute relating to any compensation or expense reimbursement due under this Agreement), the Bankruptcy Court shall retain jurisdiction to consider and adjudicate any such dispute. Notwithstanding the foregoing, the Sub-Trust B Trustee will continue to serve as the Sub-Trust B Trustee after their removal until the earlier of (i) the time when appointment of a successor Sub-Trust B Trustee will become effective in accordance with Section 4.5 of this Agreement or (ii) such date as the Bankruptcy Court otherwise orders.

4.5 Appointment of Successor Sub-Trust B Trustee.

(a) In the event of the death or disability (in the case of a Sub-Trust B Trustee that is a natural person), dissolution (in the case of a Sub-Trust B Trustee that is not a natural person), resignation, incompetency, or removal of the Sub-Trust B Trustee, Sub-Trust B Counsel shall designate a successor Sub-Trust B Trustee. Such appointment shall specify the date on which such appointment shall be effective. Every successor Sub-Trust B Trustee appointed hereunder shall execute, acknowledge, and deliver to Sub-Trust B Counsel an instrument

accepting the appointment under this Agreement and agreeing to be bound as Sub-Trust B Trustee thereto, and thereupon the successor Sub-Trust B Trustee, without any further act, deed, or conveyance, shall become vested with all rights, powers, trusts, and duties of the retiring Sub-Trust B Trustee and the successor Sub-Trust B Trustee shall not be personally liable for any act or omission of the predecessor Sub-Trust B Trustee; *provided*, *however*, that a removed or resigning Sub-Trust B Trustee shall, nevertheless, when requested in writing by the successor Sub-Trust B Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Sub-Trust B Trustee under Sub-Trust B all the estates, properties, rights, powers, and trusts of such predecessor Sub-Trust B Trustee and otherwise assist and cooperate, without cost or expense to the predecessor Sub-Trust B Trustee, in effectuating the assumption of its obligations and functions by the successor Sub-Trust B Trustee.

(b) During any period in which there is a vacancy in the position of Sub-Trust B Trustee, Sub-Trust B Counsel shall appoint someone to serve as interim Sub-Trust B Trustee (the "Interim Trustee") until a successor Sub-Trust B Trustee is appointed pursuant to Section 4.5(a) herein and the acceptance by such successor of such appointment. The Interim Trustee shall be subject to all the terms and conditions applicable to a Sub-Trust B Trustee hereunder.

4.6 Effect of Resignation or Removal. The death, disability, dissolution, bankruptcy, resignation, incompetency, incapacity, or removal of the Sub-Trust B Trustee, as applicable, shall not operate to terminate Sub-Trust B created by this Agreement or to revoke any existing agency created pursuant to the terms of this Agreement or invalidate any action theretofore taken by the Sub-Trust B Trustee or any prior Sub-Trust B Trustee. In the event of the resignation or removal of the Sub-Trust B Trustee, such Sub-Trust B Trustee will promptly (a) execute and deliver such documents, instruments, and other writings as may be reasonably requested by Sub-Trust B Counsel or the successor Sub-Trust B Trustee to effect the termination of such Sub-Trust B Trustee's capacity under this Agreement, (b) deliver to Sub-Trust B Counsel, and/or the successor Sub-Trust B Trustee all documents, instruments, records, and other writings related to Sub-Trust B as may be in the possession of such Sub-Trust B Trustee (*provided*, *however*, that such Sub-Trust B Trustee may retain one copy of such documents for archival purposes), and (c) otherwise assist and cooperate in effecting the assumption of its obligations and functions by such successor Sub-Trust B Trustee.

4.7 Appointment of Supplemental Sub-Trust B Trustee. If the Sub-Trust B Trustee determines that he has a conflict of interest or any of the Sub-Trust B Assets are situated in any state or other jurisdiction in which the Sub-Trust B Trustee is not qualified to act as trustee, the Sub-Trust B Trustee may nominate and appoint a Person duly qualified to act as trustee (the "Supplemental Sub-Trust B Trustee") with respect to such conflict, or in such state or jurisdiction, and require from each such Supplemental Sub-Trust B Trustee such security as may be designated by the Sub-Trust B Trustee in his discretion. In the event the Sub-Trust B Trustee is unable to appoint a disinterested Person to act as Supplemental Sub-Trust B Trustee to handle any such matter, he may seek an order of the Bankruptcy Court appointing such a Supplemental Sub-Trust B Trustee. The Sub-Trust B Trustee or the Bankruptcy Court, as applicable, may confer upon such Supplemental Sub-Trust B Trustee such rights, powers, privileges and duties of the Sub-Trust B Trustee hereunder that the Sub-Trust B Trustee cannot perform, subject to the conditions and limitations of this Agreement, except as modified or limited by the laws of the applicable state or other jurisdiction (in which case, the laws of the state or other jurisdiction in which such

Supplemental Sub-Trust B Trustee is acting shall prevail to the extent necessary). The Sub-Trust B Trustee shall require such Supplemental Sub-Trust B Trustee to be answerable to the Sub-Trust B Trustee for all monies, assets and other property that may be received in connection with the administration of all property. The Sub-Trust B Trustee or the Bankruptcy Court, as applicable, may remove such Supplemental Sub-Trust B Trustee, with or without cause, and appoint a successor Supplemental Sub-Trust B Trustee at any time by executing a written instrument declaring such Supplemental Sub-Trust B Trustee removed from office and specifying the effective date and time of removal.

4.8 Confidentiality. The Sub-Trust B Trustee shall, during the period that the Sub-Trust B Trustee serves as Sub-Trust B Trustee under this Agreement and following the termination of this Agreement or following such Sub-Trust B Trustee's removal or resignation hereunder, hold strictly confidential and not use for personal gain any non-public information of or pertaining to any Person to which any of the Sub-Trust B Assets relates or of which the Sub-Trust B Trustee has become aware in the Sub-Trust B Trustee's capacity as Sub-Trust B Trustee, except as otherwise required by law.

ARTICLE V
CONSULTATION WITH THE SUB-TRUST A TRUSTEE

5.1 Authority and Responsibilities.

(a) The Sub-Trust B Trustee (i) shall, as and when required under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, this Agreement, or the Trust Act, and (ii) may when requested by the Sub-Trust A Trustee, or when the Sub-Trust B Trustee deems it to be appropriate, consult with the Sub-Trust A Trustee as to the administration and management of Sub-Trust B in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement.

(b) The Sub-Trust B Trustee shall cooperate in providing information to the Sub-Trust A Trustee in accordance with and pursuant to the terms of the UCC/TCC Recovery Allocation Agreement, the Plan, the Confirmation Order and this Agreement to enable the Sub-Trust A Trustee to meet its obligations hereunder, or as otherwise reasonably requested by the Sub-Trust A Trustee.

5.2 Meetings of the Sub-Trust B Trustee and the Sub-Trust A Trustee. The Sub-Trust B Trustee and Sub-Trust A Trustee shall consult with each other as they deem necessary.

ARTICLE VI
THE DELAWARE TRUSTEE

6.1 Appointment. The Delaware Trustee shall act solely for the purpose of complying with the requirement of section 3807 of the Trust Act, and its powers and obligations hereunder shall have become effective upon the Effective Date.

6.2 Powers.

(a) Notwithstanding any provision hereof to the contrary, the duties and responsibilities of the Delaware Trustee shall be limited solely to (i) accepting legal process served on the Sub-Trust B in the State of Delaware and (ii) the execution of any certificates required to be filed with the office of the Delaware Secretary of State that the Delaware Trustee is required to execute under section 3811 of the Trust Act at the written direction of the Sub Trust B Trustee (including without limitation the certificate of trust of Sub-Trust B as required by sections 3810 and 3820 of the Trust Act (the "Certificate of Trust")). Except as provided in the foregoing sentence, the Delaware Trustee shall have no management responsibilities or owe any fiduciary duties to Sub-Trust B, the Sub-Trust B Trustee, the Sub-Trust A Trustee, the Sub-Trust B Beneficiaries, or any other Person receiving a distribution from Sub-Trust B hereunder. The filing of the Certificate of Trust with the Secretary of State of the State of Delaware as provided under the Trust Act is hereby ratified.

(b) By its execution hereof, the Delaware Trustee accepts the trusteeship of Sub-Trust B on the terms set forth herein. The Delaware Trustee shall not have any duty or liability with respect to the administration of Sub-Trust B (except as otherwise expressly set forth in Section 6.2(a) hereof), the investment of the Sub-Trust B Assets or the distribution of the Sub-Trust B Assets to the Sub-Trust B Beneficiaries, and no such duties shall be implied. To the extent that, at law or in equity, the Delaware Trustee has duties (including fiduciary duties) and liabilities relating to Sub-Trust B, the Sub-Trust B Trustee, or the Sub-Trust B Beneficiaries, such duties and liabilities are replaced by the duties and liabilities of the Delaware Trustee expressly set forth in this Agreement. The Delaware Trustee shall not be liable for the acts or omissions of the Sub-Trust B Trustee, the Sub-Trust A Trustee, nor shall the Delaware Trustee be liable for supervising or monitoring the performance of the duties and obligations of the Sub-Trust B Trustee, the Sub-Trust A Trustee, or any other Person (including, without limitation, any affiliate of the Delaware Trustee appointed to act as a custodian or otherwise hereunder) under this Agreement. The Delaware Trustee shall not be obligated to give any bond or other security for the performance of any of its duties hereunder. The Delaware Trustee shall not be personally liable under any circumstances, except for its own gross negligence or willful misconduct in the performance of its express duties under this Agreement. Without limiting the foregoing:

(i) The Delaware Trustee shall not be personally liable for any error of judgment made in good faith, except to the extent such error of judgment constitutes willful misconduct or bad faith in the performance of its express duties under this Agreement (the "Excluded Matters");

(ii) the Delaware Trustee shall not have any duty or obligation to manage or deal with the Sub-Trust B Assets, or to otherwise take or refrain from taking any action under this Agreement except as expressly provided in Section 6.2(a) hereof, and no implied trustee duties or obligations shall be deemed to be imposed on the Delaware Trustee;

(iii) no provision of this Agreement shall require the Delaware Trustee to expend or risk its personal funds or otherwise incur any financial liability in the performance of its rights or powers hereunder if the Delaware Trustee has reasonable grounds to believe that the payment of such funds or adequate indemnity against such risk or liability is not reasonably assured or provided to it;

(iv) the Delaware Trustee shall not be personally liable for the validity or sufficiency of this Agreement, the value or sufficiency of the Sub-Trust B Assets, or for the due execution hereof by the other Parties hereto;

(v) the Delaware Trustee may request the Sub-Trust B Trustee to provide a certificate with regard to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(vi) in the exercise of its duties hereunder, the Delaware Trustee (i) may act directly or through agents or attorneys pursuant to agreements entered into with any of them and shall not be liable for the acts or omissions of any agents or attorneys selected by it in good faith (absent a conflict with the Sub-Trust B Trustee or a requirement for advice under the laws of a particular jurisdiction, the Delaware Trustee may rely on the counsel selected by the Sub-Trust B Trustee), and (ii) may consult with counsel selected by it in good faith and employed by it, and it shall not be liable for anything done, suffered, or omitted in good faith by it in accordance with the advice or opinion of any such counsel;

(vii) the Delaware Trustee acts solely as Delaware Trustee hereunder and not in its individual capacity, and, except with respect to Excluded Matters, all persons having any claim against the Delaware Trustee by reason of the transactions contemplated by this Agreement shall look only to the Sub-Trust B Assets for payment or satisfaction thereof;

(viii) except with respect to Excluded Matters, the Delaware Trustee shall not be personally liable for any representation, warranty, covenant, agreement, or indebtedness of Sub-Trust B;

(ix) the Delaware Trustee shall not incur liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond, or other document or paper reasonably believed by it to be genuine and reasonably believed by it to be signed by the proper party or parties. As to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, the Delaware Trustee may for all purposes hereof rely on a certificate, signed by an officer of Sub-Trust B, as to such fact or matter, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(x) the Delaware Trustee shall not be liable for punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances; and

(xi) in connection with any of the Claims, Sub-Trust B Trust Assets, documents, and information related to duties of the Delaware Trustee, and any Causes of Action, any attorney-client privilege, work-product privilege, joint

interest privilege, or other privilege or immunity (collectively, the "***Privileges***") attaching to or arising in or in connection with any documents, data, information, or communications (whether written, electronic, or oral) shall apply to and inure to the benefit of the Delaware Trustee and its representatives, and the Delaware Trustee is authorized to and shall take necessary actions to effectuate the transfer of such Privileges. The Delaware Trustee's receipt of the Privileges shall not operate as a waiver or limitation of any Privileges held and retained by the Debtors;

(xii) the Delaware Trustee shall be authorized to take such action as the Sub-Trust B Trustee specifically directs in written instructions delivered to the Delaware Trustee and shall have no liability for acting in accordance therewith; provided, however, the forgoing shall not be construed to require the Delaware Trustee to take any action in excess of its express duties under this Agreement;

(xiii) no permissive authority of the Delaware Trustee shall be construed as a duty or imply discretion on the part of the Delaware Trustee;

(xiv) notwithstanding anything herein to the contrary, the Delaware Trustee shall not be required to take any action that is in violation of applicable law;

(xv) except as otherwise specifically provided herein, it shall be the duty and responsibility of the Sub-Trust B Trustee (and not the Delaware Trustee) to cause the Trust to comply with, respond to, defend, participate in or otherwise act in connection with any regulatory, administrative, governmental, investigative or other obligation, proceeding or inquiry relating in any way to the Sub-Trust B Trust, its assets or the conduct of its business;

(xvi) the Delaware Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document, other than this Sub-Trust B Trust Agreement, whether or not, an original or a copy of such agreement has been provided to the Delaware Trustee. Delivery of reports, information and documents to the Delaware Trustee is for informational purposes only and neither the Delaware Trustee's receipt of the foregoing, nor publicly available information shall constitute constructive notice of any information contained therein or determinable from information contained therein. The Delaware Trustee may rely on the accuracy of any document delivered to it and shall have no responsibility to verify the accuracy of it or be required to calculate or verify any numerical information in it. Neither the Delaware Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of Sub-Trust B, the Sub-Trust B Trustee or any other person, or any of their directors, members, officers, agents, affiliates or employee, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Delaware Trustee may assume performance by all such persons of their respective obligations. The Delaware Trustee shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other person. The Delaware Trustee shall have no responsibilities (except as expressly set forth herein) as to the

validity, sufficiency, value, genuineness, enforceability, ownership or transferability of any Sub-Trust B Trust Assets, written instructions, or any other documents in connection therewith, and will not be regarded as making, nor be required to make, any representations thereto, nor shall the Delaware Trustee have any duty to prepare, authorize or file and financing statements, continuation statements or amendments thereto;

(xvii) The Delaware Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Sub-Trust B Trust Agreement arising out of, or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics or pandemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication.

6.3 Compensation.

The Delaware Trustee shall be entitled to receive compensation as Sub-Trust B Expenses for the services that the Delaware Trustee performs in accordance with this Trust Agreement and in accordance with such fee schedules as shall be agreed from time to time by the Delaware Trustee and the Trustee. The Delaware Trustee may also consult with counsel (who may be Sub-Trust B Counsel) with respect to those matters that relate to the Delaware Trustee's role as the Delaware Trustee of Sub-Trust B, and the reasonable legal fees incurred in connection with such consultation and any other reasonable out-of-pocket expenses of the Delaware Trustee shall be reimbursed by Sub-Trust B. Without limiting the generality of the foregoing, in addition to Sub-Trust B's responsibility for the fees and expenses of, and all other obligations to, the Delaware Trustee hereunder, Sub-Trust B shall also be responsible for 50% of the fees and expenses (including, but not limited to, any indemnification obligations) owed to the Delaware Trustee in connection with the Delaware Trustee's services to the Master Trust; provided however that, in the event of the incurrence of indemnity obligations by the Master Trust, the Sub-Trust B Trustee shall cooperate in good faith with the Sub-Trust A Trustee to reasonably allocate the responsibility for such indemnification obligations between Sub-Trust B and Sub-Trust A based on the facts and circumstances underlying the indemnification obligation, provided further however that if the Sub-Trust B Trustee and the Sub-Trust A Trustee are unable to agree on such allocation, either such Trustee shall be entitled to file a motion before the Bankruptcy Court requesting it determine such allocation.

6.4 Duration and Replacement.

The Delaware Trustee shall serve for the duration of Sub-Trust B or until the earlier of (i) the effective date of the Delaware Trustee's resignation, or (ii) the effective date of the removal of the Delaware Trustee. The Delaware Trustee may resign at any time by giving thirty (30) days written notice to the Sub-Trust B Trustee provided, however, that such resignation shall not be effective until such time as a successor Delaware Trustee has accepted appointment. The Delaware

Trustee may be removed by the Sub-Trust B Trustee, in consultation with the Sub-Trust A Trustee, by providing thirty (30) days written notice to the Delaware Trustee; provided, however, that such removal shall not be effective until such time as a successor Delaware Trustee has accepted appointment. Upon the resignation or removal of the Delaware Trustee, the Sub-Trust B Trustee, in consultation with the Sub-Trust A Trustee, shall appoint a successor Delaware Trustee. The Delaware Trustee may petition the Bankruptcy Court for the appointment of a successor Delaware Trustee. Any successor Delaware Trustee appointed pursuant to this Section shall be eligible to act in such capacity in accordance with this Agreement and, following compliance with this Section, shall become fully vested with the rights, powers, duties, and obligations of its predecessor under this Agreement, with like effect as if originally named as Delaware Trustee. Any such successor Delaware Trustee shall notify the Delaware Trustee of its appointment by providing written notice to the Delaware Trustee and upon receipt of such notice, the Delaware Trustee shall be discharged of its duties herein. Any such successor Delaware Trustee shall also file any amendment to the Certificate of Trust to the extent required by the Trust Act or as otherwise reasonably requested by the Sub-Trust B Trustee. Notwithstanding anything herein to the contrary, any business entity into which the Delaware Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Delaware Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Delaware Trustee, shall be the successor of the Delaware Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

ARTICLE VII
LIABILITY AND INDEMNIFICATION

7.1 Limitation of Liability. Notwithstanding anything in this Agreement, the Plan, or the Confirmation Order to the contrary, to the maximum extent provided for under the Trust Act, none of the Sub-Trust B Trustee, the Delaware Trustee, nor any of their respective principals, advisors, or professionals, each of the foregoing, in their capacity as such, shall be liable to Sub-Trust B or any Sub-Trust B Beneficiary for any Claim arising out of, or in connection with, the creation, operation, or termination of the Sub-Trust B, including actions taken or omitted in fulfillment of such parties' duties with respect to the Sub-Trust B, nor shall such parties incur any responsibility or liability by reason of any error of law or of any matter or thing done or suffered or omitted to be done under this Agreement, except as may be determined by Final Order to have arisen out of such party's bad faith or willful misconduct (and, in the case of the Delaware Trustee, in the performance of its express duties under this Agreement); provided that in no event will any such party be liable for punitive, exemplary, consequential, or special damages under any circumstances. Furthermore, none of the Sub-Trust B Trustee, the Delaware Trustee, nor any of their respective principals, advisors, or professionals shall be liable to the Sub-Trust B or any Sub-Trust B Beneficiary for any action or inaction taken in good faith reliance upon the advice of the professionals retained by the Sub-Trust B to the maximum extent provided for under the Trust Act, or in reliance upon any order of the Bankruptcy Court.

(a) Upon the appointment of a successor Sub-Trust B Trustee as provided in Section 4.5 hereof, or the appointment of a successor Delaware Trustee, the predecessor Sub-Trust B Trustee, or the predecessor Delaware Trustee, as the case may be, and each of their respective accountants, agents, assigns, attorneys, bankers, consultants, directors, employees,

executors, financial advisors, investment bankers, real estate brokers, transfer agents, independent contractors, managers, members, officers, partners, predecessors, principals, professional persons, representatives, affiliates, employers, and successors shall have no further liability or responsibility with respect thereto, except to the extent arising out of any act or failure to act by such person prior to such appointment. A successor Sub-Trust B Trustee or successor Delaware Trustee shall have no duty to examine or inquire into the acts or omissions of its immediate or remote predecessor, and no successor Sub-Trust B Trustee or successor Delaware Trustee shall be in any way liable for the acts or omissions of any predecessor Sub-Trust B Trustee or predecessor Delaware Trustee, unless such party expressly assumes such responsibility. A predecessor Sub-Trust B Trustee or predecessor Delaware Trustee shall have no liability for the acts or omissions of any immediate or subsequent successor Sub-Trust B Trustee or successor Delaware Trustee for any events or occurrences subsequent to the cessation of its role.

(b) None of the Sub-Trust B Trustee nor the Delaware Trustee, when acting in such capacities, shall be subject to any personal liability whatsoever, whether in tort, contract, or otherwise, to any Person, other than the Sub-Trust B or the Sub-Trust B Beneficiaries, in connection with the affairs of the Sub-Trust B to the fullest extent provided under section 3803 of the Trust Act, and all persons claiming against any of the Sub-Trust B Trustee or the Delaware Trustee, or otherwise asserting Claims of any nature in connection with affairs of the Sub-Trust B, shall look solely to the Sub-Trust B Assets for satisfaction of any such Claims.

(c) Except as expressly provided herein, nothing in this Agreement shall be, or be deemed to be, an assumption, covenant, or agreement to assume or accept, any liability, obligation, or duty, (x) by the Sub-Trust B Trustee or the Delaware Trustee of any of the liabilities, obligations, or duties of the Reorganized Debtors or (y) by the Reorganized Debtors of any of the liabilities, obligations, or duties of the Sub-Trust B, the Sub-Trust B Trustee, or the Delaware Trustee. For the avoidance of doubt, none of the Debtors nor Reorganized Debtors shall have any liability or obligation with respect to indemnification or reimbursement under this Agreement.

7.2 Indemnification.

(a) From and after the Effective Date, each of the Sub-Trust B Trustee, the Delaware Trustee, and the professionals of Sub-Trust B and their representatives and professionals (each, a "Sub-Trust B Trust Indemnified Party," and collectively, the "Sub-Trust B Trust Indemnified Parties") shall be, and each of them hereby is, indemnified by Sub-Trust B Trust, to the fullest extent permitted by applicable law, including the Trust Act, from and against any and all Claims, debts, dues, accounts, actions, suits, Causes of Action (including, without limitation, any suit or other enforcement action brought to enforce indemnity obligations under this Agreement), bonds, covenants, judgments, damages, reasonable attorneys' fees, defense costs, and other assertions of liability arising out of any such Sub-Trust B Trust Indemnified Party's exercise of what such Sub-Trust B Trust Indemnified Party reasonably understands to be its powers or the discharge of what such Sub-Trust B Trust Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law, or otherwise (except only for actions or omissions to act to the extent determined by a Final Order to be due to such Sub-Trust B Trust

Indemnified Party's own fraud or willful misconduct on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the Sub-Trust B Trustee or Delaware Trustee in connection herewith; or (iv) proceedings by or on behalf of any creditor, or (v) the application of any law, statute, regulation or other rule to the Sub-Trust B Trust or its assets. Sub-Trust B shall, on demand, advance or pay promptly, at the election of the Sub-Trust B Trust Indemnified Party, solely out of the Sub-Trust B Trust Assets, on behalf of each Sub-Trust B Trust Indemnified Party, reasonable attorneys' fees and other expenses and disbursements to which such Sub-Trust B Trust Indemnified Party would be entitled pursuant to the foregoing indemnification provision; provided, however, that any Sub-Trust B Trust Indemnified Party receiving any such advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such Sub-Trust B Trust Indemnified Party is not entitled to indemnification hereunder due to such Person's own fraud or willful misconduct. Any indemnification Claim of a Sub-Trust B Trust Indemnified Party shall be entitled to a priority distribution from the Sub-Trust B Trust Assets, ahead of Trust Interests and any other Claim to or Interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at Sub-Trust B's expense, subject to the foregoing terms and conditions. The indemnification provided under this Section 7.2 shall survive the death, dissolution, resignation, or removal, as may be applicable, of the Sub-Trust B Trustee, or any other Sub-Trust B Trust Indemnified Party and shall inure to the benefit of the Sub-Trust B Trustee, and each other Sub-Trust B Trust Indemnified Party's respective heirs, successors, and assigns.

(b) The foregoing indemnity in respect of any Sub-Trust B Trust Indemnified Party shall survive the termination of such Sub-Trust B Trust Indemnified Party from the capacity for which such party is indemnified. Termination or modification of this Agreement shall not affect any indemnification rights or obligations set forth herein.

(c) Sub-Trust B may, but is not obligated to, indemnify any Person who is not a Sub-Trust B Trust Indemnified Party for any loss, cost, damage, expense or liability for which a Sub-Trust B Trust Indemnified Party would be entitled to mandatory indemnification under this Section 7.2.

(d) Any Sub-Trust B Trust Indemnified Party may waive the benefits of indemnification under this Section 7.2, but only by an instrument in writing executed by such Sub-Trust B Trust Indemnified Party.

(e) The rights to indemnification under this Section 7.2 are not exclusive of other rights which any Sub-Trust B Trust Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 7.2 will affect the rights or obligations of any Person (or the limitations on those rights or obligations) under any other agreement or instrument to which that Person is a party. Further, Sub-Trust B hereby agrees that that Sub-Trust B Trust shall be required to pay the full amount of expenses (including reasonable attorneys' fees) actually incurred by such Sub-Trust B Indemnified Party in connection with any proceeding as to which Sub-Trust B Trust

Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding. For the avoidance of doubt, each Sub-Trust B Trust Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and reasonable attorneys' fees such Sub-Trust B Trust Indemnified Party may incur in connection with enforcing any of its rights under this Article VII

7.3 Sub-Trust B Trust Liabilities. All liabilities of Sub-Trust B, including, without limitation, actual indemnity obligations under Section 7.2 of this Agreement, will be liabilities of Sub-Trust B as an Entity and will be paid or satisfied solely from the Sub-Trust B Trust Assets and paid. No liability of Sub-Trust B will be payable in whole or in part by any Sub-Trust B Beneficiary individually or in the Sub-Trust B Beneficiary's capacity as a Sub-Trust B Beneficiary, by the Sub-Trust B Trustee individually or in the Sub-Trust B Trustee's capacity as Sub-Trust B Trustee, or by any representative, member, partner, shareholder, director, officer, professional, employees, agent, affiliate, or advisor of any Sub-Trust B Beneficiary, the Delaware Trustee, or their respective affiliates

7.4 Limitation of Liability. None of the Sub-Trust B Trust Indemnified Parties shall be liable for indirect, punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances

7.5 Burden of Proof. In making a determination with respect to entitlement to exculpation or indemnification hereunder, the court, person, or entity making such determination shall presume that any Covered Party is entitled to exculpation and indemnification under this Agreement and any person seeking to overcome such presumption shall have the burden of proof to overcome that presumption.

ARTICLE VIII
TAX MATTERS

8.1 Treatment of Sub-Trust B Assets Transfer. For all U.S. federal income tax purposes, all parties (including, without limitation, the Debtors and Reorganized Debtors, the Sub-Trust B Trustee, and the Sub-Trust B Beneficiaries) shall treat the transfer of the Sub-Trust B Assets to Sub-Trust B for the benefit of the Sub-Trust B Beneficiaries, whether their Claims are Allowed on or after the Effective Date, including any amounts or other assets subsequently transferred to Sub-Trust B (but only at such time as actually transferred) as (i) a transfer of the Sub-Trust B Assets (subject to any obligations relating to such Sub-Trust B Assets) directly by the Debtors to the Sub-Trust B Beneficiaries, followed by (ii) a transfer by the Sub-Trust B Beneficiaries to Sub-Trust B of the Sub-Trust B Assets in exchange for Sub-Trust B Interests. Accordingly, the Sub-Trust B Beneficiaries shall be treated for U.S. federal income tax purposes as the grantors and/or indirect owners of their respective share of the Sub-Trust B Assets. The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes. For U.S. federal income tax purposes (and for purposes of all state, local and other jurisdictions to the extent applicable), Sub-Trust B shall be treated as a liquidating trust pursuant to Section 301.7701-4(d) of the Treasury Regulations and that is taxable as a grantor trust pursuant to Sections 671-677 of the IRC. To the extent consistent with Revenue Procedure 94-45 and not otherwise inconsistent with this Agreement, Sub-Trust B shall satisfy the requirements for liquidating trust status. Sub-Trust B shall at all times be administered so as to constitute a domestic

trust for U.S. federal and applicable state and local income tax purposes. Notwithstanding anything to the contrary contained in this Agreement or the Plan, the failure of Sub-Trust B to be treated for tax purposes as contemplated by this Section 8.1 shall not limit or affect the validity or formation of Sub-Trust B or the effectiveness of the Plan or the power or authority of the Sub-Trust B Trustee, and the Sub-Trust B Trustee shall be entitled to take such steps or actions as the Sub-Trust B Trustee deems appropriate or advisable, in order to further or support the tax treatment and effects contemplated by this Section 8.1.

8.2 Tax Reporting**.**

(a) The "taxable year" of Sub-Trust B shall be the "calendar year" as such terms are defined in section 441 of the IRC, unless the Sub-Trust B Trustee determines in good faith to use a different tax year in the interest of all beneficiaries to the extent permitted under the IRC and the Treasury Regulations thereunder. The Sub-Trust B Trustee shall file all tax or information returns required to be filed under applicable law for Sub-Trust B treating Sub-Trust B as a "grantor trust", including, without limitation, pursuant to Treasury Regulation section 1.671-4(a) and in accordance with this Section 8.2. The Sub-Trust B Trustee also will annually send to each Sub-Trust B Beneficiary a separate statement setting forth such holder's share of items of income, gain, loss, deduction, or credit (including the receipts and expenditures of Sub-Trust B) as relevant for U.S. federal and applicable state and local income tax purposes and will instruct all such Sub-Trust B Beneficiaries to use such information in preparing their U.S. federal income tax returns or to forward the appropriate information to such Sub-Trust B Beneficiary's underlying beneficial holders with instructions to utilize such information in preparing their U.S. federal income tax returns.

(b) Allocations of Sub-Trust B taxable income among the Sub-Trust B Beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such Cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, Sub-Trust B had distributed all its assets (valued at their tax book value), to the Sub-Trust B Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from Sub-Trust B. Similarly, taxable loss of Sub-Trust B shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Sub-Trust B Assets. The tax book value of the Sub-Trust B Assets for purposes of this Section 8.2(a) shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements.

(c) The Sub-Trust B Trustee shall be responsible for payment of, and shall be permitted to pay, out of the Sub-Trust B Assets, any taxes imposed on Sub-Trust B or the Sub-Trust B Assets and any such payment shall be considered a cost and expense of the operation of Sub-Trust B payable without Bankruptcy Court order.

8.3 Withholding of Taxes**.** Sub-Trust B shall comply with all withholding and reporting requirements imposed by the IRC, state, local or non-U.S. taxing authority. The Sub-Trust B Trustee shall be authorized to take any and all actions that may be necessary or appropriate

to comply with any such withholding, payment, and reporting requirements The Sub-Trust B Trustee may deduct and withhold and pay to the appropriate Tax Authority all amounts required to be deducted or withheld pursuant to the IRC or any provision of any state, local or non-U.S. tax law with respect to any payment or distribution to the Sub-Trust B Beneficiaries. Notwithstanding the above, each holder of a Sub-Trust B Interest that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such holder by any Tax Authority, including income, withholding, and other tax obligations, on account of such distribution. All such amounts withheld and paid to the appropriate Tax Authority shall be treated as amounts distributed to such Sub-Trust B Beneficiaries for all purposes of this Agreement. The Sub-Trust B Trustee shall be authorized to collect such tax information from the Sub-Trust B Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order, and this Agreement. As a condition to receive distributions under the Plan, all Sub-Trust B Beneficiaries will need to identify themselves to the Sub-Trust B Trustee and provide tax information and the specifics of their holdings, to the extent the Sub-Trust B Trustee deems appropriate, including an IRS Form W-9 (or any successor form) or, in the case of Sub-Trust B Beneficiaries that are not United States persons for U.S. federal income tax purposes, certification of foreign status on an applicable IRS Form W-8 (or any successor form). The Sub-Trust B Trustee may refuse to make a distribution to any Sub-Trust B Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided*, *however*, that, upon the delivery of such information by a Sub-Trust B Beneficiary within 180 days of the Sub-Trust B Trustee's request, the Sub-Trust B Trustee shall make such distribution to which the Sub-Trust B Beneficiary is entitled, without interest; and, *provided*, *further*, that, if the Sub-Trust B Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Sub-Trust B Trustee is later held liable for the amount of such withholding, such holder shall reimburse the Sub-Trust B Trustee for such liability. If the holder fails to comply with such a request for tax information within such 180 days of the Sub-Trust B Trustee's request, such distribution shall be deemed an unclaimed distribution and treated in accordance with Section 3.7(c) hereof.

8.4 Valuation. As soon as reasonably practicable following the establishment of the Sub-Trust B, the Sub-Trust B Trustee shall determine the value of the Sub-Trust B Assets transferred to the Sub-Trust B as of the Effective Date, based on the good-faith determination of the Sub-Trust B Trustee. The Sub-Trust B Trustee shall apprise, in writing, the applicable Sub-Trust B Beneficiaries of such valuation. The valuation of the Sub-Trust B Assets prepared pursuant to this Agreement shall be used consistently by all parties (including, without limitation, the Debtors, the Reorganized Debtors, the Sub-Trust B Trustee, and the Sub-Trust B Beneficiaries) for all U.S. federal income tax purposes. Sub-Trust B also shall file (or cause to be filed) any other statements, returns, or disclosures relating to Sub-Trust B that are required by any Governmental Unit. In connection with the preparation of any valuation contemplated hereby, the Sub-Trust B, subject to Section 3.8 hereof, shall be entitled to retain such Sub-Trust B Professionals as the Sub-Trust B Trustee shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the Sub-Trust B Trustee shall take such other actions in connection therewith as it determines to be appropriate or necessary. The Sub-Trust B shall bear all of the reasonable and documented costs and expenses incurred in connection with determining such value, including the fees and expenses of any Sub-Trust B professionals retained in connection therewith. For avoidance of doubt, the valuation shall not be binding on Sub-Trust B, the Sub-Trust B Trustee,

or the Sub-Trust B Beneficiaries for any purpose other than U.S. federal income tax purposes, and the valuation shall not impair or prejudice rights, claims, powers, duties, authority and/or privileges of Sub-Trust B, the Sub-Trust B Trustee, or any of the Sub-Trust B Beneficiaries except with respect to U.S. federal income tax purposes.

8.5 Expedited Determination of Taxes. The Sub-Trust B Trustee may request an expedited determination of taxes of Sub-Trust B under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, Sub-Trust B for all taxable periods through the termination of Sub-Trust B.

ARTICLE IX
TERMINATION OF SUB-TRUST B

9.1 Termination. Sub-Trust B shall be dissolved at such time as (i) all of the Sub-Trust B Assets have been distributed to Sub-Trust B Beneficiaries or otherwise applied to Sub-Trust B Expenses pursuant to the Plan and this Agreement or (ii) the Sub-Trust B Trustee determines, following the approval of the Sub-Trust A Trustee (such approval not to be unreasonably withheld), that the administration of any remaining Sub-Trust B Assets is not likely to yield sufficient additional Sub-Trust B Proceeds to justify further pursuit; *provided*, *however*, that in no event shall Sub-Trust B be dissolved later than five (5) years from the Effective Date unless the Bankruptcy Court, upon motion within the six-month period prior to the fifth (5^{th}) anniversary (or within the six-month period prior to the end of an extension period), determines that a fixed period extension (not to exceed five (5) years, including any prior extensions, without a favorable private letter ruling from the Internal Revenue Service or an opinion of counsel satisfactory to the Sub-Trust B Trustee that any further extension would not adversely affect the status of Sub-Trust B as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Sub-Trust B Assets. If at any time the Sub-Trust B Trustee determines, in reliance upon such professionals as the Sub-Trust B Trustee may retain and following approval of the Sub-Trust A Trustee, that the expense of administering Sub-Trust B so as to make a final distribution to the Sub-Trust B Beneficiaries is likely to exceed the value of the assets remaining in Sub-Trust B, the Sub-Trust B Trustee may, in its discretion and without the need to apply to the Bankruptcy Court for approval (i) reserve any amount necessary to dissolve Sub-Trust B, (ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S. federal income tax under section 501(a) of the IRC, (C) not a "private foundation," as defined in section 509(a) of the IRC and (D) that is unrelated to the Debtors and Reorganized Debtors, Sub-Trust B and any insider of the Sub-Trust B Trustee and (iii) dissolve Sub-Trust B. The Sub-Trust B Trustee may, but shall not be required to, apply for an order of the Bankruptcy Court approving any or all of the foregoing. If a final decree has been entered closing the Chapter 11 Cases, the Sub-Trust B Trustee may seek to open the Chapter 11 Cases for the limited purpose of filing a motion seeking authority as set forth in the immediately preceding sentence, and the costs for such motion and costs related to re-opening the Chapter 11 Cases shall be paid by use of the Sub-Trust B Assets. Such date upon which Sub-Trust B shall finally be dissolved shall be referred to herein as the "Termination Date." Upon the Termination Date, the Sub-Trust B Trustee shall wind up and liquidate Sub-Trust B in accordance with section 3808 of the Trust Act and Section 9.2 herein and all monies remaining in Sub-Trust B shall be distributed or disbursed in accordance with Section 3.7 above. The Sub-Trust B Trustee and the Delaware Trustee (acting at the written direction of the Sub-Trust B Trustee) shall file a Certificate

of Cancellation in accordance with section 3810(d) of the Trust Act, and thereupon this Agreement shall terminate.

9.2 Continuance of Sub-Trust B for Winding Up. After the termination of Sub-Trust B and solely for the purpose of liquidating and winding up the affairs of Sub-Trust B, the Sub-Trust B Trustee shall continue to act as such until its duties have been fully performed and shall continue to be entitled to receive the fees called for by Section 4.2(a) hereof. Upon distribution of all the Sub-Trust B Assets, the Sub-Trust B Trustee may retain the books, records, and files that shall have been delivered or created by the Sub-Trust B Trustee; *provided*, *however,* that the Sub-Trust B Trustee may, in its discretion, abandon or destroy such books and records (unless such records and documents are necessary to fulfill the Sub-Trust B Trustee's obligations hereunder) subject to the terms of any joint prosecution and common interest agreement(s) to which the Sub-Trust B Trustee may be a party. Except as otherwise specifically provided herein, upon the final distribution of Sub-Trust B Assets and filing by the Sub-Trust B Trustee and the Delaware Trustee of a Certificate of Cancellation with the Secretary of State of the State of Delaware, the Sub-Trust B Trustee shall be deemed discharged and have no further duties or obligations hereunder, except to account to the Sub-Trust B Beneficiaries as provided herein, Sub-Trust B Interests shall be cancelled, and Sub-Trust B will be deemed to have dissolved.

ARTICLE X
AMENDMENT AND WAIVER

10.1 Subject to Sections 1.5(c) and 10.2 of this Agreement, the Sub-Trust B Trustee, with the prior consent of the Sub-Trust A Trustee (not to be unreasonably withheld), may amend, supplement, or seek to waive any provision of this Agreement; provided, that to the extent any such amendment, supplement or waiver materially and adversely impacts the Debtors or Reorganized Debtors, or modifies the obligations of the Debtors or Reorganized Debtors hereunder, such amendment, supplement, or waiver shall also require the prior written consent of the Debtors or Reorganized Debtors, as applicable (not to be unreasonably withheld); provided, further, that to the extent any such amendment, supplement, or waiver materially and adversely affects the interests of the holder of the Sub-Trust B-3 Interest in a manner disproportionate to holders of other Sub-Trust B Interests, such amendment, supplement or waiver shall also require the prior consent of the DIP Notes Trust Trustee.

10.2 Notwithstanding Section 10.1 of this Agreement, no amendment, supplement, or waiver of or to this Agreement shall: (a) adversely affect the payments and/or distributions to be made under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement; (b) alter the procedural requirements of Section 3.4 of this Agreement; (c) adversely affect the U.S. federal income tax status of Sub-Trust B as a "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable state and local income taxes; (d) adversely affect any consent, consultation or other rights afforded to the Sub-Trust A Trustee hereunder without the consent of the Sub-Trust A Trustee or adversely affect, in a manner disproportionate to holders of other Sub-Trust B Interests, any consent, consultation or other rights of the DIP Noteholder Trust (without the consent of the DIP Noteholder Trust Trustee); (e) conflict with, or expand the Reorganized Debtors' obligations under, the Litigation Trust Cooperation Agreement; or (f) be inconsistent with the purpose and intention of Sub-Trust B to liquidate in an

expeditious but orderly manner the Sub-Trust B Assets in accordance with Treasury Regulation Section 301.7701-4(d).

10.3 No failure by Sub-Trust B, or the Sub-Trust B Trustee, to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

10.4 Notwithstanding the forgoing, to the extent any such amendment, supplement, or waiver affects the rights, duties, protections, immunities, or indemnities of the Delaware Trustee, such act shall require the written consent of the Delaware Trustee. The fees and expenses (including reasonable attorney's fees) of the Delaware Trustee incurred in connection with any amendment shall be paid by the Sub-Trust B. In consenting to any amendment hereunder, the Delaware Trustee shall be entitled to receive and be fully protected in relying on an opinion of counsel that such amendment is authorized and permitted by this Agreement and that all conditions precedent to such amendment have been satisfied.

ARTICLE XI
MISCELLANEOUS PROVISIONS

11.1 Cooperation. Notwithstanding anything to the contrary herein or otherwise, by accepting the Sub-Trust B-1 Interest or the Sub-Trust B-4 Interest, and accepting the corresponding distribution of a portion of the Committees Initial Cash Consideration, and without any requirement to execute and deliver this Agreement or any other document, each applicable Tort Sub-Trust shall be deemed to have agreed with this Sub-Trust B to (the "Sub Trust Cooperation Obligations") cooperate in good faith with this Sub-Trust B, at such Tort Sub-Trust's expense, and use its commercially reasonable efforts, in connection with the prosecution of the Sub-Trust B Assigned Insurance Rights for portion of each Tort Claim retained by Sub-Trust B after the Effective Date, including, without limitation, responding to reasonable information requests and coordinating information requests and other matters with its beneficiaries.

11.2 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (without reference to principles of conflicts of law thereof), including all matters of validity, construction, and administration; *provided, however*, that the following shall not be applicable to Sub-Trust B, the Sub-Trust B Trustee, the Delaware Trustee, or this Agreement: (a) the provisions of section 3540 of Title 12 of the Delaware Code; and (b) any provisions of the laws (statutory or common) of the State of Delaware pertaining to trusts that relate to or regulate, in a manner inconsistent with the terms hereof, (i) the filing with any court or governmental body or agency of trustee accounts or schedule of trustee fees and charges, affirmative requirements to post bonds for trustees, officers, agents, or employees of a trust, the necessity for obtaining court or other governmental approval concerning the acquisition, holding, or disposition of real or personal property, (ii) fees or other sums payable to trustees, officers, agents, or employees of a trust, (iii) the allocation of receipts and expenditures to income and principal, (iv) restrictions or limitations on the permissible nature, amount, or concentration of trust investments or requirements relating to the titling, storage, or other manner of holding or investing trust assets, or (v) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of trustees.

11.3 Jurisdiction; WAIVER OF TRIAL BY JURY. Subject to the proviso below, the Parties agree that the Bankruptcy Court shall have jurisdiction over Sub-Trust B and the Sub-Trust B Trustee, including, without limitation, the administration and activities of Sub-Trust B and the Sub-Trust B Trustee to the fullest extent permitted by law; *provided*, *however*, that notwithstanding the foregoing, the Sub-Trust B Trustee shall have power and authority to bring any action in any court of competent jurisdiction to prosecute any of the Sub-Trust B Assigned Insurance Rights. Each Party to this Agreement and the Sub-Trust B Beneficiaries, by accepting and holding their interest in the Sub-Trust B, hereby irrevocably consents to the jurisdiction of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens*, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Until the closing of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court. In the event that all of the Chapter 11 Cases are closed, the Parties agree that the Sub-Trust B Trustee shall have the right to move to re-open the Chapter 11 Cases or alternatively, to bring the dispute(s) before the courts of the State of Delaware, including any federal court located in the State of Delaware (and, in such event, the Parties agree that the such courts shall have jurisdiction over the Sub-Trust B and the Sub-Trust B Trustee, including, without limitation, the administration and activities of the Sub-Trust B and the Sub-Trust B Trustee to the fullest extent permitted by law). Each Party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement. EACH OF THE PARTIES HERETO, AND EACH SUB-TRUST B BENEFICIARY, BY ACCEPTING ITS INTEREST HEREIN, HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY AND/OR SUB-TRUST B. NOTWITHSTANDING THE FOREGOING AND FOR AVOIDANCE OF DOUBT, NOTHING CONTAINED HEREIN SHALL PROHIBIT OR RESTRICT SUB-TRUST-B OR ITS TRUSTEE FROM SEEKING A JURY TRIAL WITH RESPECT TO ANY OF THE ASSIGNED INSURANCE RIGHTS.

11.4 Severability. In the event any provision of this Agreement or the application thereof to any person or circumstances shall be determined by Final Order to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to persons or circumstances or in jurisdictions other than those as to or in which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

11.5 Notices. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered personally or by facsimile or electronic communication, sent by nationally recognized overnight delivery service or mailed by first-class mail. The date of receipt of such notice shall be the earliest of (a) the date of actual receipt by the receiving party, (b) the date of personal delivery (or refusal upon presentation for delivery), (c) the date of the transmission confirmation, or (d) three Business Days after service by first-class mail, to the receiving party's below address(es):

(i) if to the Sub-Trust B Trustee, to:

Alan D. Halperin, Esq., RAD Sub-Trust B Trustee
c/o Halperin Battaglia Benzija, LLP
40 Wall Street, 37th floor
New York, NY 10005

Email: ahalperin@halperinlaw.net

(ii) if to the Delaware Trustee, to:

Computershare Delaware Trust Company
919 North Market Street,
Suite 1600
Wilmington, DE 19801
Attn: Corporate Trust Services/Asset Backed Administration – Rite Aid RAD Sub-Trust B

Email: tracy.mclamb@computershare.com

(iii) if to any Sub-Trust B Beneficiary, to the last known address of such Sub-Trust B Beneficiary according to the Sub-Trust B Trustee's records;

(iv) if to the Sub-Trust A Trustee, to:

Thomas A. Pitta
c/o Emmet, Marvin & Marvin, LLP
120 Broadway, 32nd Floor
New York, NY 10271
Tel: 212-238-3148
Email: tpitta@emmetmarvin.com

And

Kelley Drye & Warren LLP
Attn: Robert L. LeHane
3 World Trade Center
175 Greenwich Street New York, NY 10007
Tel: 212-808-7573
Email: rlehane@kelleydrye.com

(v) if to the DIP Noteholder Trust Trustee, to:

U.S. Bank Trust Company, National Association

West Side Flats St Paul
111 Fillmore Ave.
Saint Paul, MN 55107
Attention of: Rite Aid DIP Notes Trust Administrator
Email: benjamin.krueger@usbank.com

and

Seward & Kissel LLP
One Battery Park Plaza
New York, New York 10004
Attn: Ronald A. Hewitt
Email: hewitt@sewkis.com

(vi) if to the Debtors and Reorganized Debtors, to:

Rite Aid Corporation
1200 Intrepid Ave., 2nd Floor
Philadelphia, PA 19112
Attn: Matthew Schroeder
Email: mschroeder@riteaid.com

and

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn: Aparna Yenamandra, P.C.; Ross Fiedler; Zach Manning
Facsimile: (212) 446-4900
Email: aparna.yenamandra@kirkland.com;
ross.fiedler@kirkland.com;
zach.manning@kirkland.com

11.6 Headings. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

11.7 Plan and Confirmation Order. The principal purpose of this Agreement to aid in the implementation of the Plan and, therefore, this Agreement incorporates the provisions of the Plan and the Confirmation Order.

11.8 Entire Agreement. Subject to Section 1.5(c) herein, this Agreement and the exhibits attached hereto contain the entire agreement between the Parties and supersede all prior and contemporaneous agreements or understandings between the Parties with respect to the subject matter hereof.

11.9 Cumulative Rights and Remedies**.** The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights under law or in equity, subject to any limitations provided under the Plan and the Confirmation Order.

11.10 Meanings of Other Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, words importing the singular number shall include the plural number and vice versa and words importing persons shall include firms, associations, corporations, and other entities. All references herein to Articles, Sections and other subdivisions, unless referring specifically to the Plan or provisions of the IRC, the Bankruptcy Code, the Bankruptcy Rules, or other law, statute, or regulation, refer to the corresponding Articles, Sections and other subdivisions of this Agreement and the words "herein," "hereof," or "herewith" and words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision of this Agreement. The term "including" shall mean "including, without limitation."

11.11 Limitation of Benefits. Except as otherwise specifically provided in this Agreement, the Plan, or the Confirmation Order, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto and the Sub-Trust B Beneficiaries any rights or remedies under or by reason of this Agreement.

11.12 Further Assurances. From and after the Effective Date, the Parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Agreement, and to consummate the transactions contemplated hereby, in each case, except to the extent inconsistent with the express terms and conditions of the Litigation Trust Cooperation Agreement.

11.13 Litigation Trust Cooperation Agreement. Notwithstanding anything to the contrary herein, the obligations of the Debtors and Reorganized Debtors under this Agreement are subject in all respects to the Litigation Trust Cooperation Agreement with respect to any matters addressed therein, and nothing contained in this Agreement shall modify or abrogate the Litigation Trust Cooperation Agreement.

11.14 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. This Agreement shall be valid, binding, and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including relevant provisions of the Uniform Commercial Code (collectively, "Signature Law"); (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

11.15 Costs. Notwithstanding anything to the contrary in this Agreement, except as provided in the Plan or Confirmation Order, to the extent that the Debtors or Reorganized Debtors expect to incur material, out-of-pocket costs or expenses in connection with the performance of their obligations under this Agreement, unless such costs are subject to reimbursement pursuant to the Litigation Trust Cooperation Agreement or otherwise, the Debtors or Reorganized Debtors, as applicable, and the Sub-Trust B Trustee shall confer in good faith to minimize such costs and agree on a mutually acceptable cost sharing agreement among the Debtors or Reorganized Debtors, as applicable, and Sub-Trust B for such costs. If the Debtors or Reorganized Debtors and Sub-Trust B cannot reach agreement on a mutually acceptable cost sharing agreement, each of the Debtors, Reorganized Debtors, and Sub-Trust B agree that the Bankruptcy Court shall have exclusive jurisdiction to adjudicate and resolve any such dispute.

11.16 Anti- Money Laundering Law. The Parties hereto acknowledge that in accordance with laws, regulations and executive orders of the United States or any state or political subdivision thereof as are in effect from time to time applicable to financial institutions relating to the funding of terrorist activities and money laundering, including, without limitation, the USA Patriot Act (Pub. L. 107-56) and regulations promulgated by U.S. Department of Treasury or the Office of Foreign Asset Control (collectively, "Banking AML Law"), the Delaware Trustee is required to obtain, verify, and record information relating to individuals and entities that establish a business relationship or open an account with the Delaware Trustee. Each party hereto agrees that it shall provide the Delaware Trustee with such information and documentation as the Delaware Trustee may request from time to time in order to enable the Delaware Trustee to comply with all applicable requirements of Banking AML Law, including, but not limited to, information or documentation used to identify and verify each party's identity, including, but not limited to, each Party's name, physical address, tax identification number, organizational documents, certificates of good standing, licenses to do business or other pertinent identifying information. By accepting and holding a beneficial ownership interest in the Sub-Trust B, each holder thereof shall be deemed to have made each of the agreements and acknowledgements made by the parties hereto in this Section 11.15. In addition to the Delaware Trustee's obligations under Banking AML Law, the Corporate Transparency Act (31 U.S.C. § 5336) and its implementing regulations (collectively, the "CTA" and together with Banking AML Law, "AML Law"), may require the Sub-Trust B to file reports with the U.S. Financial Crimes Enforcement Network after the date of this Agreement. It shall be Sub-Trust B Trustee's duty and not the Delaware Trustee's duty to cause the Sub-Trust B to prepare and make such filings and to cause the Sub-Trust B to comply with its obligations under the CTA, if any. The parties hereto acknowledge and agree that to the fullest extent permitted by law, for purposes of AML Law, the Sub-Trust B Beneficiaries are and shall be deemed to be the sole direct beneficial owners of the Sub-Trust B and that the Sub-Trust B Trustee is and shall deemed to be a person with the power and authority to exercise substantial control over the Sub-Trust B.

EXHIBIT A(I)

Certain Tort Sub-Trusts and Certain Definitions

A. PI Opioid Claims

Applicable Tort Sub-Trust*:* Rite Aid Opioid Personal Injury Trust

Definition: "PI Opioid Claims" means any and all Opioid Claims against any of the Debtors held by a natural person (1) who timely filed a Personal Injury Tort Claimant Proof of Claim Form pursuant to the bar date order [Dkt. No. 703] prior to the Claims Bar Date, and (2) listed an injury on question 10 of the Personal Injury Tort Claimant Proof of Claim Form. For the avoidance of doubt, NAS PI Claims are not PI Opioid Claims. Any persons whose claims involve opioid use where the first use of a Qualifying Opioid is October 15, 2023 or later are not PI Claimants, do not have PI Opioid Claims and are not eligible to participate in this PI TDP.

B. NAS PI Claims

Applicable Tort Sub-Trust: NAS Personal Injury Trust (formed in connection with the bankruptcy cases of Endo International plc and certain debtor affiliates (the **"**Endo Bankruptcy")).

Definition: "NAS PI Claims" means any and all Opioid Claims against any of the Debtors (a) of any natural person who has been diagnosed by a licensed medical provider with a medical, physical, cognitive, or emotional condition resulting from such natural person's intrauterine exposure to opioids or opioid replacement or treatment medication, including but not limited to the condition known as neonatal abstinence syndrome; and (b) for which a Proof of Claim was filed by the Claims Bar Date.

C. Hospital Opioid Claims

Applicable Tort Sub-Trust: Endo International plc Opioid Hospital Trust (formed in connection with the Endo Bankruptcy)

Definition: "Hospital Opioid Claims" means any and all Opioid Claims against any of the Debtors (a) held by non-federal acute care hospitals (as defined by CMS) and non-federal hospitals and hospital districts that are required by law to provide inpatient acute care and/or fund the provision of inpatient acute care; and (b) for which a Proof of Claim was filed by the Claims Bar Date. For the avoidance of doubt, "Hospital Opioid Claims" includes Claims set forth in the Proofs of Claims filed by non-federal acute care hospitals in the Chapter 11 Cases.

D. IERP Opioid Claims

Applicable Tort Sub-Trust: The Independent Emergency Room Physicians Trust II (formed in connection with the Endo Bankruptcy)

Definition: "IERP Opioid Claims" means any and all Opioid Claims against any of the Debtors (a) held by an emergency room physician whose billing and revenue collection are entirely separate from the billing practices of the medical faciality/ies where such emergency room physician practiced or is practicing and who was not employed by such medical facility/ies at any time between 1997 and 2022, and (b) for which a Proof of Claim was filed by the Claims Bar Date. For the avoidance of doubt IERP Opioid Claims shall not include Hospital Opioid Claims.

E. TPP Opioid Claims

Applicable Tort Sub-Trust: Endo Third-Party Payor Opioid Trust (formed in connection with the Endo Bankruptcy)

Definition: "TPP Claims" means any and all Opioid Claims against any of the Debtors that (a) arose between June 1, 2009 and October 31, 2023; and (b) are held by Opioid Claimants that are third-party payors (e.g., health insurers, employer-sponsored health plans, union health and welfare funds, or any other providers of health care benefits, and any third-party administrators) that are not held by a Governmental Authority; provided, that, notwithstanding the foregoing, Opioid Claims in respect of government plans which Claims are asserted through (i) a private TPP; or (ii) any carrier of a federal employee health benefits plan, in each case, are TPP Claims.

F. Public Opioid Claims

Applicable Tort Sub-Trust: to be determined by applicable counsel in accordance with Section 2.5.

Definition: "Public Opioid Claims" means any and all Opioid Claims held by (i) any of the 50 states of the United States of America or the District of Columbia, in each case, acting in its capacity as a sovereign and in the public interest of its residents, and (ii) any of the following territories of the United States of America: American Samoa, Guam, the Northern Mariana Islands, Puerto Rico, and the U.S. Virgin Islands, in each case, acting in such territory's capacity as sovereign and in the public interests of its residents and (iii) any non-federal domestic "governmental units" (as defined in Section 101(27) of the Bankruptcy Code). For the avoidance of doubt, "Public Opioid Claims" shall not include Public School District Claims, or any claims to the extent a hospital or third-party payor holder of such claim is otherwise receiving money from the Debtors through the Plan in respect thereof.

G. Schools Claims

Applicable Tort Sub-Trust: Public School District Opioid Recovery Trust

Definition: “Public School District Claims” means any and all Opioid Claims against any of the Debtors (a) held by U.S. public schools, and (b) for which a Proof of Claim was filed by the Claims Bar Date.

EXHIBIT A(II)

Certain Tort Sub-Trusts and Certain Definitions

A. Talc Claims

Applicable Tort Sub-Trust: to be determined by applicable counsel in accordance with Section 2.6(a).

Definition "Talc Claims" means any and all Tort Claims against any of the Debtors where the relevant Product is or contains talc (a) held by a natural person who has been diagnosed with a disease related to the deleterious effects of the use of talc, including but not limited to diseases caused by asbestos-contaminated talc or the wrongful death beneficiaries of said person and (b) for which a Proof of Claim was filed by the Claims Bar Date.

B. Valsartan Claims

Applicable Tort Sub-Trust: Valsartan, Losartan, and Irbesartan Product Liability Litigation QSF (the "Valsartan QSF").

Definition: "Valsartan Claims" means any and all Tort Claims against any of the Debtors where the relevant Product is or contains valsartan drug products contaminated by nitrosamines ("at-issue Valsartan"), which Tort Claim was held by a natural person (or the wrongful death beneficiaries of said person) who timely filed a Proof of Claim Form pursuant to the bar date order [Dkt. No. 703] prior to the Claims Bar Date, and which natural person (a) had been diagnosed with a disease related to the deleterious effects of the use of at-issue Valsartan, or (b) suffered economic losses related to the purchase of at-issue Valsartan and who were members of the certified class claim approved by this Court [Dkt. No. 1912].

EXHIBIT B

Sub-Trust B-1 Interests

Tort Sub-Trust	B-1 Interests	Basic Sharing Percentage
NAS Personal Injury Trust	1,446,497.89	8.5088%
Rite Aid Opioid Personal Injury Trust	6,979,386.32	41.0552%
Endo Third-Party Payor Opioid Trust	4,969,431.15	29.2319%
Endo International plc Opioid Hospital Trust	2,996,213.72	17.6248%
The Independent Emergency Room Physicians Trust II	288,223.07	1.6954%
Public School District Opioid Recovery Trust	320,247.86	1.8838%
Total	**17,000,000.00**	100.00%

EXHIBIT C

Compensation of the Sub-Trust B Trustee

1. "Basic Fee": $15K per month; subject to true-up to $40K per month from recoveries into the Trust;

2. "Contingent Fees":

    a. True-Up: At any time total fees collected by the Sub-Trust B Trustee under the Basic Fee plus any Contingent Fees sum to less than $40K per month since emergence, the Trustee shall be entitled to collect 10% of net Trust recoveries until it has collected $40K per month since emergence (the "True-Up Requirement").

    b. Participation: Once the True-Up Requirement is satisfied, the Sub-Trust B Trustee shall be entitled to collect 2% on next $50M of Trust recoveries and 1% of net trust recoveries over $50M. However, this Participation does not apply to recoveries collected in respect of Sub-Trust B's interest in Sub-Trust A, which will be paid only under clause (c) below.

    c. Recoveries from Sub-Trust A: the Sub-Trust B Trustee shall be entitled to collect 1% of net recoveries received from Sub-Trust A, until the Sub-Trust B Trustee has collected, under this clause, an amount equal to the sum of all payments made and additional amounts required, as of such time, to satisfy the True-Up Requirement, plus $500,000.

3. Exclusion of Certain Cash Proceeds. Notwithstanding the foregoing, Contingent Fees shall not be payable in respect of the Committees Initial Cash Consideration and the Committees Post-Emergence Cash Consideration.

EXHIBIT D

Litigation Trust Cooperation Agreement

[See Exhibit O of this Eleventh Plan Supplement]

Exhibit I-5

Redline to Litigation Sub-Trust B Trust Agreement filed on August 23, 2024

~~Draft – Subject to Material Revision~~

~~**THIS DRAFT OF THIS SUB-TRUST B AGREEMENT IS SUBSTANTIALLY COMPLETE. THE PARTIES IN INTEREST DO NOT ANTICIPATE THE FINAL VERSION WILL CONTAIN MATERIAL DIFFERENCES. FOR THE AVOIDANCE OF DOUBT, ALL PARTIES HAVE NOT CONSENTED TO THIS VERSION AS THE FINAL FORM, AND UNTIL THE DOCUMENT IS FINALIZED, ALL PARTIES RESERVE THEIR RESPECTIVE RIGHTS WITH RESPECT TO THIS DOCUMENT AND ANY RELATED DOCUMENTS.**~~

SUB-TRUST B AGREEMENT

This Sub-Trust B Agreement is made this ~~[•]~~30th day of ~~[•]~~August, 2024 (this "Agreement"), by and among (i) the Debtors and Reorganized Debtors, acting by Rite Aid Corporation on their behalf, (ii) RAD Master Trust, acting through one of its trustees, Thomas A. Pitta, (iii) RAD Sub-Trust A ("Sub-Trust A"), acting through its trustee, Thomas A. Pitta,, (iv) Computershare Delaware Trust Company, a Delaware limited purpose trust company, acting through its Corporate Trust Services Division as Delaware trustee of this Sub-Trust B (the "Delaware Trustee"), and (v) RAD Sub-Trust B ("Sub-Trust B"), acting through its trustee, Alan D. Halperin(in such capacity, the "Sub-Trust B Trustee" and together with the Debtors and Reorganized Debtors, the Master Trust, the Delaware Trustee, and the Sub-Trust A, the "Parties"), and creates and establishes Sub-Trust B referenced herein in order to facilitate the implementation of the ~~[*Debtors'*~~ *Second Amended Joint Chapter 11 Plan of Reorganization* ~~*Pursuant to Chapter 11 of the Bankruptcy Code]*~~*of Rite Aid Corporation and its Debtor Affiliates (with further modifications)* [Docket No. ~~•~~4532, Exhibit A], dated August ~~•~~15, 2024 (as the same may be amended, modified or supplemented from time to time in accordance with the terms and provisions thereof and including the Plan Supplement, the "Plan") filed in the Chapter 11 Cases (defined below) of Rite Aid Corporation and its affiliated debtors (the "Debtors" and upon emergence from bankruptcy, the "Reorganized Debtors"). Capitalized terms used herein but not otherwise defined shall have the meaning ascribed to such terms in the Plan.

RECITALS

WHEREAS, each of the Debtors filed a voluntary petition for relief (collectively, the "Chapter 11 Cases") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532, (the "Bankruptcy Code"), on October 15, 2023 (the "Petition Date") in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court"); and

WHEREAS, on August 16, 2024, the Bankruptcy Court entered its order confirming the Plan [Docket No. 4532] (the "Confirmation Order");

WHEREAS, the Plan and/or the UCC/TCC Recovery Allocation Agreement provide or contemplate, among other things, as of the effective date of the Plan (the "Effective Date"), for:

a) the creation and establishment of a master trust, referenced above as the RAD Master Trust (the "Master Trust"), which shall be vested with the Litigation Trust Assets, including Assigned Claims, Assigned Insurance Rights, the Committees Initial Cash Consideration, and the right to receive

the Committees Post-Emergence Cash Consideration, all of which are transferred by the Debtors and the Reorganized Debtors to the Master Trust, as set forth in the trust agreement for the Master Trust (the "Master Trust Agreement");

b) the creation and establishment of sub-trusts for the Master Trust, including Sub-Trust A and Sub-Trust B;

c) the automatic assumption by the Master Trust of all liability of the Debtors and/or the Reorganized Debtors for any and all Tort Claims, solely for the purpose of further channeling such claims and liabilities to Sub-Trust B, solely for the purpose of (i) further channeling all or a portion of each Tort Claim and the corresponding liabilities channeled to Sub-Trust B (excluding Other Tort Claims (as defined below)) to a tort claim trust formed for such purpose or otherwise already in existence, in accordance with the Plan, as further described herein (the "Tort Sub-Trusts," and each of them, a "Tort Sub-Trust"), (ii) otherwise directing the administration, processing, liquidation and payment of Other Tort Claims in accordance herewith, and/or (iii) prosecuting certain insurance rights and distributing the proceeds to the applicable Tort Sub-Trust, and in exchange for the assumption of the applicable Tort Claims, each such Tort Sub-Trust shall receive the distributions contemplated herein;

d) the automatic transfer and/or vesting of the Assigned Insurance Rights to the Master Trust, solely for the purpose of further assigning such rights to Sub-Trust A and Sub-Trust B, as applicable;

e) the automatic transfer and/or vesting from the Master Trust to Sub-Trust B of the Sub-Trust B Assets (defined below), as well as the rights and powers of the Debtors and the Reorganized Debtors in such Sub-Trust B Assets, free and clear of all Claims and Liens;

f) the prosecution, settlement, and/or monetization by the Sub-Trust B Trustee of Assigned Insurance Rights for Tort Claims pursuant to the Plan, the UCC/TCC Recovery Allocation Agreement, and the Master Trust Agreement (the "Sub-Trust B Assigned Insurance Rights"); and

g) the distribution of the Sub-Trust B Distributable Proceeds (defined below) therefrom to the Sub-Trust B Beneficiaries, in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, and this Agreement; and

WHEREAS, on the Effective Date, the Master Trust, Sub-Trust A, Sub-Trust B, and the Reorganized Debtors entered into that certain Litigation Trust Cooperation Agreement, attached hereto as Exhibit D (the "Litigation Trust Cooperation Agreement") providing that the Reorganized Debtors shall cooperate with the Master Trust, Sub-Trust A, and Sub-Trust B in their pursuit and/or litigation of Assigned Claims and/or Assigned Insurance Rights and/or to

reconcile and administer Tort Claims, in each case in accordance with the procedures and obligations set forth therein; and

WHEREAS, on ~~[DATE]~~August 30, 2024, the Sub-Trust B Trustee and the Delaware Trustee executed a Certificate of Trust, establishing Sub-Trust B; and

WHEREAS, the primary purposes of Sub-Trust B are the further channeling of Tort Claims channeled to Sub-Trust B from the Master Trust, in whole or in part, to the Tort Sub-Trusts in accordance with the Plan and the liquidation and distribution of the Sub-Trust B Assets (including the prosecution of insurance claims), with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidation purpose of the Sub-Trust B; and

WHEREAS, for U.S. federal income tax purposes Sub-Trust B is intended to be treated as a "liquidating trust" within the meaning of Treasury Regulation Section 301.7701-4(d) that is taxable as a "grantor trust" pursuant to sections 671-677 of the U.S. Internal Revenue Code of 1986, as amended ("IRC") or ~~an~~any other tax-efficient entity under general U.S. tax principles; and

WHEREAS, Sub-Trust B shall not be deemed a successor in interest of the Debtors and Reorganized Debtors for any purpose other than with regard to the prosecution of the Sub-Trust B Assigned Insurance Rights as specifically set forth in the Plan, the Confirmation Order, and this Agreement; and

WHEREAS, the Sub-Trust B Trustee shall have all powers necessary to implement the provisions of this Agreement and administer Sub-Trust B as provided herein; and

WHEREAS, the Bankruptcy Court shall retain jurisdiction over Sub-Trust B, the Delaware Trustee, the Sub-Trust B Trustee, and the Sub-Trust B Assets (including the transfer of the Sub-Trust B Cash Consideration (defined below), the Sub-Trust B Assigned Insurance Rights from the Master Trust to Sub-Trust B), as provided herein and the Plan and the Confirmation Order; provided, however, that nothing herein is intended to confer upon the Bankruptcy Court jurisdiction inconsistent with applicable law, including with respect to the Sub-Trust B Assigned Insurance Rights; and

WHEREAS, this Agreement is entered into to effectuate the establishment of Sub-Trust B as provided in the Plan.

NOW, THEREFORE, pursuant to the Plan and the Confirmation Order, in consideration of the promises, the mutual agreements of the Parties contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and affirmed, the Parties hereby agree as follows:

~~DRAFT~~
~~Preliminary and Subject to Change~~

ARTICLE I
ESTABLISHMENT OF SUB-TRUST B

1.1 Establishment of Sub-Trust B and Appointment of the Sub-Trust B Trustee.

(a) The Parties, pursuant to the Plan and the Confirmation Order and in accordance with the applicable provisions of the Bankruptcy Code, hereby establish a trust on behalf of the Sub-Trust B Beneficiaries, which shall be known as the "RAD Sub-Trust B," on the terms set forth herein. In connection with the exercise of the Sub-Trust B Trustee's powers hereunder, the Sub-Trust B Trustee may use this name or such variation thereof as the Sub-Trust B Trustee sees fit.

(b) The Sub-Trust B Trustee has been selected by the Official Committee of Tort Claimants (the "TCC") in consultation with the Official Committee of Unsecured Creditors (the "UCC") and counsel to the Required Junior DIP Noteholders, which Person (and any successor Sub-Trust B Trustee) is (and shall be) a "U.S. person" as determined for U.S. federal income tax purposes.

(c) The Sub-Trust B Trustee shall be deemed a trustee under the Delaware Statutory Trust Act, 12 Del. C. § 3801 *et seq.*, as the same may from time to time be amended, or any successor statute (the "**Trust Act**").

(d) The Sub-Trust B Trustee agrees to accept and hold the Sub-Trust B Assets in trust for the Sub-Trust B Beneficiaries, subject to the provisions of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, this Agreement and applicable law.

(e) The Sub-Trust B Trustee and each successor trustee serving from time to time hereunder shall have all the rights, powers, and duties as set forth herein.

(f) The Sub-Trust B Trustee may serve without bond.

(g) Subject to the terms of this Agreement, any action by the Sub-Trust B Trustee that affects the interests of more than one Sub-Trust B Beneficiary shall be binding and conclusive on all Sub-Trust B Beneficiaries even if such Sub-Trust B Beneficiaries have different or conflicting interests.

(h) For the avoidance of doubt, the Sub-Trust B Trustee shall not be deemed an officer, director, or fiduciary of any of the Debtors, the Reorganized Debtors, or their respective subsidiaries.

1.2 Transfer of the Sub-Trust B Assets.

(a) The "Sub-Trust B Assets" shall include:

(i) The Sub-Trust B Assigned Insurance Rights;

(ii) The "Sub-Trust B Cash Consideration," which is (i) $18,375,000 of the Committees Initial Cash Consideration and (ii) $23,000,000 of the Committees' Post-Emergence Cash Consideration;[1] and

(iii) The "Sub-Trust A-2 Interest," which shall be an interest in Sub-Trust A issued to the Sub-Trust B, entitling Sub-Trust B to a portion of the Sub-Trust A Assigned Claim Proceeds and the Sub-Trust A Insurance Proceeds allocated to Sub-Trust A pursuant to the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement and the Master Trust Agreement, as set forth in the Sub-Trust A Trust Agreement.

(b) Pursuant to the Plan, the Master Trust Agreement, and the UCC/TCC Recovery Allocation Agreement, as of the Effective Date, following receipt thereof by the Master Trust, the Master Trust, on behalf of the Debtors, the Reorganized Debtors, and the Debtors' Estates shall irrevocably grant, vest, transfer, assign, and deliver, and shall be deemed to have granted, vested, transferred, assigned and delivered, to Sub-Trust B, without recourse, all of their respective rights, title, and interest in the Sub-Trust B Trust Assets, free and clear of all Liens and Claims for the benefit of the Sub-Trust B Beneficiaries, including, without limitation and pursuant to the terms and conditions of the Plan, the Confirmation Order, and the Litigation Trust Cooperation Agreement, all privileges (including, without limtiation, attorney-client privileges), which shall vest solely in the Sub-Trust B, in trust, and, consistent with sections 1123(a)(5)(B) and 1123(b)(3)(B) of the Bankruptcy Code, for the sole benefit of the Sub-Trust B Trustee and the Sub-Trust B Beneficiaries; provided that, at the written direction of the Sub-Trust B Trustee, as of the Effective Date, a portion of the Sub-Trust B Cash Consideration from the Commitees Initial Cash Consideration, (i) in an amount not to exceed ~~[~~$17,000,000~~]~~ (the "Emergence Opioid Distribution Amount") shall be funded directly for the benefit of holders of the Sub-Trust B-1 Interest in accordance with the Opioid Beneficiaries Basic Sharing Percentages (as defined below), and (ii) in an amount not to exceed ~~[~~$125,000~~]~~ (the "Emergence Valsartan Distribution"), shall be funded directly for the benefit of holders of the Sub-Trust B-5 Interest, in each case, in lieu of funding such Cash to Sub-Trust B. In no event shall any part of the Sub-Trust B Assets revert to or be distributed to the Debtors and the Reorganized Debtors except as set forth herein.

(c) The Sub-Trust B Assets and the rights thereto shall vest in Sub-Trust B on the Effective Date, subject to the proviso to Section 1.2(b); provided, however, to the extent any of the Sub-Trust B Assets are capable of being assigned to Sub-Trust B but are not assigned to Sub-Trust B upon the Effective Date, the obligation to effect the assignment of such Sub-Trust B Assets shall be satisfied by the Master Trust and the Reorganized Debtors, in accordance with the Litigation Trust Cooperation Agreement and/or the Plan, as applicable.

(d) In accordance with, and subject to, the terms and conditions set forth in the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, and this

[1] The Sub-Trust B Cash payable from the Committees' Post-Emergence Cash Consideration shall be funded as follows: 80% of any amounts paid on account of real estate, 80% of any amounts paid on account of the CMS Receivable, 80% of the first three post-Effective Date payments and 90% of any remaining post-Effective Date payments, as set forth in the UCC/TCC Recovery Allocation Agreement.

Agreement, the Reorganized Debtors shall take, or cause to be taken, all such further actions as the Sub-Trust B Trustee may reasonably request, in each case to the extent necessary, to permit Sub-Trust B to investigate, prosecute, settle, protect, and conserve all Claims and Causes of Action constituting Sub-Trust B Assets and the liabilities of the Debtors and/or the Reorganized Debtors for Tort Claims channeled to Sub-Trust B pursuant to the Plan and the Master Trust Agreement. In accordance with, and subject to, the terms and conditions set forth in the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, and this Agreement, the Reorganized Debtors shall take, or cause to be taken, all such further actions as the Sub-Trust B Trustee may reasonably request, in each case to the extent necessary, to permit Sub-Trust B to preserve, secure, and obtain the benefit of the Sub-Trust B Assigned Insurance Rights and the other Sub-Trust B Assets. Sub-Trust B shall be the successor-in-interest to the Debtors and/or the applicable Reorganized Debtors with respect to any Sub-Trust B Assigned Insurance Rights; *provided, however,* that neither Sub-Trust B nor the Sub-Trust B Trustee shall bear any liabilities in connection therewith other than as expressly set forth in the Plan. Nothing in this Agreement shall preclude Sub-Trust B from disclosing information, documents, or other materials reasonably necessary to preserve, litigate, resolve, or settle coverage, or to comply with an applicable obligation under an insurance policy or settlement agreement, subject to appropriate confidentiality protections and any other restrictions or limitations set forth in the Litigation Trust Cooperation Agreement. For the avoidance of doubt, nothing herein shall expand the obligations of the Reorganized Debtors beyond what has been agreed to in the Litigation Trust Cooperation Agreement and/or is required pursuant to the Confirmation Order.

(e) To the extent that any of the Sub-Trust B Assets cannot be transferred to or vested in the Sub-Trust B because of a restriction on transferability under non-bankruptcy law that is not superseded or preempted by the Bankruptcy Code or the Confirmation Order, such Sub-Trust B Asset shall, to the extent permitted by applicable law, be deemed held by the Master Trust, and if not the Master Trust, then by the Reorganized Debtors, as bailee for Sub-Trust B, and the Sub-Trust B Trustee shall be deemed to have been designated as a representative of the Master Trust, or the Reorganized Debtors, as applicable, including pursuant to section 1123(b)(3) of the Bankruptcy Code to liquidate, monetize, enforce, and/or pursue such Sub-Trust B Assets to the extent and subject to the limitations set forth in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Master Trust Agreement, and this Agreement, on behalf of the Master Trust or Reorganized Debtors, as applicable, for the Sub-Trust B Beneficiaries; *provided, however*, that the Reorganized Debtors shall be permitted to recoup the reasonable, documented out-of-pocket costs, if any, incurred in connection with holding and/or disposing of such asset(s) (to the extent not already recouped or paid in accordance with the Litigation Trust Cooperation Agreement) solely by withholding proceeds from (i) any amount payable to the Master Trust under the Plan as part of the Committees' Post-Emergence Cash Consideration, and (ii) any amounts otherwise payable to Sub-Trust B on account of the Reorganized Debtors monetizing the corresponding assets; *provided, further, however*, that the proceeds of the sale or other disposition of any such assets by the Master Trust or the Reorganized Debtors, until such time they are transferred to Sub-Trust B, shall nevertheless be deemed to constitute Sub-Trust B Assets.

(f) On the Effective Date, the Reorganized Debtors, the Master Trust, Sub-Trust B, and Sub-Trust A shall enter into the Litigation Trust Cooperation Agreement.

(g) At any time and from time to time on and after the Effective Date, the Wind-Down Debtors, Reorganized Debtors, and any party under the control of such parties agree (i) at the reasonable request of the Sub-Trust B Trustee to execute and/or deliver any instruments, documents, books, and records (including those maintained in electronic format and original documents as may be needed), subject to the preceding Section 1.2(d) and the Litigation Trust Cooperation Agreement, and (ii) to take, or cause to be taken, all such further actions as the Sub-Trust B Trustee may reasonably request, subject to the preceding Section 1.2(d), in each case (i) and (ii) in order to evidence or effectuate the transfer of the Sub-Trust B Assets to the Sub-Trust B.

(h) In accordance with, and subject to, the Plan (subject to Section 1.5(d) hereof), the Confirmation Order, and the Litigation Trust Cooperation Agreement, the Reorganized Debtors, and any party under the control of the Reorganized Debtors, and the Estates shall take, or cause to be taken, subject to the preceding Section 1.2(d), all such further actions as the Sub-Trust B Trustee may reasonably request, in each case to permit the Sub-Trust B Trustee to investigate, prosecute, settle, protect, and conserve all Sub-Trust B Assigned Insurance Rights and the liabilities of the Debtors and/or the Reorganized Debtors for Tort Claims channeled to Sub-Trust B pursuant to the Plan and the Master Trust Agreement.

(i) All of the proceeds received by Sub-Trust B from the pursuit of any the Sub-Trust B Assigned Insurance Rights (the "Sub-Trust B Insurance Proceeds"), and other Sub-Trust B Assets, including the Sub-Trust A-2 Interest (collectively, the "Sub-Trust B Asset Proceeds") shall be added to the Sub-Trust B Assets and held as a part thereof (and title thereto shall be vested in Sub-Trust B).

(j) For all U.S. federal, state and local income tax purposes, as applicable, all parties (including, without limitation, the Debtors and Reorganized Debtors, the Sub-Trust B Trustee, the Delaware Trustee, and the Sub-Trust B Beneficiaries) shall treat the transfer of the Sub-Trust B Assets to Sub-Trust B in accordance with Section 8.1 hereof.

(k) The transfers set forth in this Section 1.2, made pursuant to the Plan, shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use or other similar tax, pursuant to section 1146(a) of the Bankruptcy Code.

(l) Notwithstanding the foregoing, for purposes of section 553 of the Bankruptcy Code, the transfer of the Sub-Trust B Assigned Insurance Rights to Sub-Trust B shall not affect the mutuality of obligations that otherwise may have existed prior to the effectuation of such transfer. Notwithstanding anything in this Agreement to the contrary and subject to the Plan, the Confirmation Order and applicable law, the transfer of the Sub-Trust B Assets to Sub-Trust B does not diminish, and fully preserves, any defenses a defendant would have if the Sub-Trust B Assigned Insurance Rights had been retained by the Debtors and Reorganized Debtors.

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~~Preliminary and Subject to Change~~

1.3 Funding of Sub-Trust B; Payment of Fees and Expenses.

(a) Sub-Trust B shall be funded by the Master Trust with the Sub-Trust B Cash Consideration (subject to the proviso to Section 1.2(b)), which shall be used to administer all Sub-Trust B Assets and initially pay all reasonable fees, costs, and expenses (including indemnities) of and incurred by Sub-Trust B, including legal and other professional fees, costs, and expenses, administrative fees and expenses, insurance fees, taxes, and escrow expenses, which shall be paid in accordance with this Agreement; (the "Sub-Trust B Expenses"). The Sub-Trust B Beneficiaries, Debtors, and Reorganized Debtors shall have no obligation to provide any funding with respect to Sub-Trust B, except (i) as may be directly funded by the Sub-Trust B Assets, including the Sub-Trust B Asset Proceeds or (ii) with respect to the Reorganized Debtors, any funding associated with the Committee's Post-Emergence Cash Consideration.

(b) Each of the Sub-Trust B Trustee and the Delaware Trustee may incur any Sub-Trust B Expenses in connection with the performance of its duties under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, the Litigation Trust Cooperation Agreement, and this Agreement, including in connection with retaining professionals and/or entering into agreements pursuant to Sections 3.8 and 3.9 herein. All Sub-Trust B Expenses shall be paid by, and solely be the obligation of, Sub-Trust B. In accordance with Section 1.3(a) and 1.3(d) hereof, all Sub-Trust B Expenses shall initially be paid by Sub-Trust B from the Sub-Trust B Cash Consideration. Thereafter, in accordance with Section 3.7(b) hereof, the Sub-Trust B Trustee may elect to apply amounts from the Sub-Trust B Assets to fund expenses (including professional fees) incurred, or reasonably projected to be incurred, in connection with prosecuting or settling the Sub-Trust B Assigned Insurance Rights, monetizing the Sub-Trust B Assets, and distributing the Sub-Trust B Distributable Proceeds[2] to the Sub-Trust B Beneficiaries; provided, however, that the Delaware Trustee's expenses shall be limited to those specifically authorized in Section ~~4~~6.3~~(b)~~ or payable pursuant to the indemnification provisions of Article VII hereof. For the avoidance of doubt, all Sub-Trust B Expenses shall be satisfied or reserved for before any distributions may be made to Sub-Trust B Beneficiaries.

(c) [RESERVED].

(d) Up to $~~[~~1,125,000~~]~~ of the Sub-Trust B Cash Consideration may be used to pay Sub-Trust B Expenses (the "Sub-Trust B Initial Funding"), including pursuit of the Sub-Trust B Assigned Insurance Rights. The Sub-Trust B Trustee may, as set forth herein, obtain additional funding to pay Sub-Trust B Expenses ("Sub-Trust B Additional Funding," and together with the Sub-Trust B Initial Funding, "Sub-Trust B Funding").

[2] "Sub-Trust B Distributable Proceeds" means all Sub-Trust B Asset Proceeds, net of any amounts (a) used to repay any Sub-Trust B Additional Funding in accordance with the terms of such funding, (b) used to pay the Sub-Trust B Expenses, (c) withheld, upon the good faith determination of the Sub-Trust B Trustee, to fund future Sub-Trust B Expenses, (d) applied or withheld to pay Taxes and (e) as otherwise provided in accordance with this Agreement.

(e) Any failure or inability of the Sub-Trust B Trustee to obtain Sub-Trust B Funding will not affect the enforceability of the Sub-Trust B Agreement.

(f) The Sub-Trust B Trustee shall be paid from the Sub-Trust B Initial Funding and any additional funding obtained by the Sub-Trust B Trustee, or in accordance with Section 3.7(b) hereof.

1.4 Title to the Sub-Trust B Assets. The transfer of the Sub-Trust B Assets to Sub-Trust B pursuant to Section 1.2 hereof is being made for the sole benefit, and on behalf, of the Sub-Trust B Beneficiaries. Upon the transfer of the Sub-Trust B Assets to Sub-Trust B, Sub-Trust B shall succeed to all of the Debtors', Reorganized Debtors', the Debtors' Estates, the Master Trust's, and the Sub-Trust B Beneficiaries' rights, title, and interest in the Sub-Trust B Assets, free and clear of all Liens, Claims, encumbrances, Interests, contractually imposed restrictions, and other interests, and no other Person shall have any interest, legal, beneficial, or otherwise, in Sub-Trust B or the Sub-Trust B Assets upon the assignment and transfer of such assets to Sub-Trust B (other than as provided in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement). On the Effective Date, Sub-Trust B shall be substituted for the Master Trust, Master Trustees, Debtors and Reorganized Debtors (as applicable) for all purposes with respect to the Sub-Trust B Assets. To the extent any law or regulation prohibits the transfer of ownership of any of the Sub-Trust B Assets from the Master Trust to Sub-Trust B and such law is not superseded by the Bankruptcy Code, Sub-Trust B's interest shall be a lien upon and security interest in such Sub-Trust B Assets, in trust, nevertheless, for the sole use and purposes set forth herein and in the Plan, and this Agreement shall be deemed a security agreement granting such interest thereon without need to file financing statements or mortgages. By executing this Agreement, the Sub-Trust B Trustee on behalf of Sub-Trust B hereby accepts all of such property as Sub-Trust B Assets, to be held in trust for the Sub-Trust B Beneficiaries, subject to the terms of this Agreement and the Plan.

1.5 Nature and Purpose of Sub-Trust B.

(a) Purpose. Sub-Trust B is organized and established as a trust pursuant to which the Sub-Trust B Trustee, subject to the terms and conditions of this Agreement and subject to any consultation rights of the Sub-Trust A Trustee provided for herein, shall (i) further channel the Tort Claims channeled to Sub-Trust B from the Master Trust to the Tort Sub-Trusts, in whole or in part, in accordance with the Plan and this Agreement, (ii) administer and distribute the Sub-Trust B Assets, (iii) investigate, prosecute, settle, or abandon Sub-Trust B Assigned Insurance Rights and otherwise implement the terms of this Agreement on behalf, and for the benefit, of the Sub-Trust B Beneficiaries, and (iv) otherwise direct the administration, processing, liquidation and payment of Other Tort Claims. Sub-Trust B shall (i) serve as a mechanism for prosecuting all Sub-Trust B Assigned Insurance Rights (except those insurance rights that Sub-Trust B assigns to any Tort-Sub Trust(s) in accordance herewith), monetizing the Sub-Trust B Assets, and distributing the Sub-Trust B Distributable Proceeds in a timely fashion to or for the benefit of the Sub-Trust B Beneficiaries in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement and (ii) liquidate and administer the Sub-Trust B Assets in accordance with Treasury Regulation section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or any other business, except to the extent reasonably

necessary to, and consistent with, the liquidating purpose of Sub-Trust B. Except as otherwise provided in Article III hereof and subject to the Confirmation Order, Sub-Trust B shall have the sole responsibility for the pursuit and settlement of the Sub-Trust B Assigned Insurance Rights and the sole power and authority to allow or settle and compromise any Claims related to the Sub-Trust B Assigned Insurance Rights. The primary purpose of Sub-Trust B is to, in an expeditious and orderly manner, maximize the recoveries to the Sub-Trust B Beneficiaries by monetizing and converting the Sub-Trust B Assets to Cash and making timely distributions to the Sub-Trust B Beneficiaries, in accordance with the Plan and the UCC/TCC Recovery Allocation Agreement, with no objective to continue or engage in the conduct of, or to further, any trade or business. The Sub-Trust B Trustee shall be obligated to make continuing reasonable efforts to timely resolve the Sub-Trust B Assigned Insurance Rights and not unreasonably prolong the duration of Sub-Trust B. The liquidation of Sub-Trust B Assigned Insurance Rights may be accomplished either through the prosecution, compromise and settlement, abandonment, or dismissal, or other form of monetization of any or all claims, rights, or causes of action or otherwise, in accordance with the Plan, the Confirmation Order and this Agreement.

(b) Relationship. This Agreement is intended to create a trust and a trust relationship and to be governed and construed in all respects as a trust. Sub-Trust B is not intended to be, and shall not be deemed to be, or be treated as, a general partnership, limited partnership, joint venture, corporation, joint stock company, or association, nor shall the Sub-Trust B Trustee, or the Sub-Trust B Beneficiaries for any purpose be, or be deemed to be or treated in any way whatsoever to be, liable or responsible hereunder as partners or joint venturers. The relationship of the Sub-Trust B Beneficiaries, on the one hand, to the Sub-Trust B Trustee, on the other hand, shall be solely that of a beneficiary of a trust and shall not be deemed a principal and agency relationship, and their rights shall be limited to those conferred upon them by the Plan, the Confirmation Order, and this Agreement.

(c) No Waiver of Claims. In accordance with section 1123(d) of the Bankruptcy Code, the Sub-Trust B Trustee may enforce all rights to commence and pursue, as appropriate, any and all Sub-Trust B Assigned Insurance Rights after the Effective Date. No Person or entity may rely on the absence of a specific reference in the Plan to any Sub-Trust B Assigned Insurance Rights against them as any indication that the Sub-Trust B Trustee will not pursue any and all available Sub-Trust B Assigned Insurance Rights or objections against them. Unless any Sub-Trust B Assigned Insurance Rights against a Person or Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or an order of the Bankruptcy Court, the Sub-Trust B Trustee expressly reserves all Sub-Trust B Assigned Insurance Rights for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Sub-Trust B Assigned Insurance Rights upon, after, or as a consequence of the Confirmation Order.

(d) Relationship to and Incorporation of the Plan. The principal purpose of this Agreement is to aid in the implementation of the Plan, the Confirmation Order, and the UCC/TCC Recovery Allocation Agreement, and therefore this Agreement incorporates the provisions thereof by reference. To that end, the Sub-Trust B Trustee shall have full power and authority to take any action consistent with the purpose and provisions of the Plan and the

Confirmation Order, to seek any orders from the Bankruptcy Court in furtherance of implementation of the Plan that directly affect the interests of Sub-Trust B, and to seek any orders from the Bankruptcy Court solely in furtherance of this Agreement. To the extent there is a conflict between the provisions of this Agreement, the provisions of the Plan, the UCC/TCC Recovery Allocation Agreement and/or the Confirmation Order, each such document shall have controlling effect in the following ranked order: (1) the Confirmation Order; (2) the Plan; (3) the UCC/TCC Recovery Allocation Agreement; and (4) this Agreement; *provided*, that the Litigation Trust Cooperation Agreement shall control over this Agreement with respect to any matters specifically addressed in the Litigation Trust Cooperation Agreement, and nothing in this Agreement shall modify or expand the obligations of the Debtors or Reorganized Debtors under the Litigation Trust Cooperation Agreement with respect to any matters addressed therein. Notwithstanding anything to the contrary herein, no provision herein shall be construed or implemented in a manner that would cause the Sub-Trust B to fail to qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations.

(e) Capacity of Sub-Trust B. Notwithstanding any state or federal law to the contrary or anything herein, Sub-Trust B shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. Sub-Trust B may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name.

1.6 Appointment as Representative. Pursuant to section 1123(b)(3) of the Bankruptcy Code, the Sub-Trust B Trustee shall be the duly appointed representative of the Debtors' Estates for certain limited purposes and, as such, to the extent provided herein, the Sub-Trust B Trustee succeeds to the rights and powers of a trustee in bankruptcy solely with respect to prosecution of Sub-Trust B Assigned Insurance Rights and the Tort Claims channeled to this Sub-Trust B.

1.7 Incidents of Ownership. Except as otherwise provided in this Agreement, the Sub-Trust B Beneficiaries shall be the sole beneficiaries of Sub-Trust B, and the Sub-Trust B Trustee shall retain only such incidents of ownership as are necessary to undertake the actions and transactions authorized herein, in the Plan and in the Confirmation Order, including those powers set forth in this Agreement.

1.8 Channeling and Assumption of Tort Claims.

(a) Subject to Section 1.8(h), as of the Effective Date, and immediately following the channeling of such claims to the Master Trust, each Tort Claim, including any and all liability of the Debtors and/or the Reorganized Debtors for any and all Tort Claims shall automatically, and without further act, deed or court order, be channeled to and assumed by Sub-Trust B solely for the purpose of (i) further channeling such Tort Claims to the Tort Sub-Trusts, in whole or in part, as set forth in Section 1.8(b), (ii) prosecuting the Sub-Trust B Assigned Insurance Rights, (iii) otherwise directing the administration, processing, liquidation and payment of Other Tort Claims in accordance herewith. In consideration for the assumption by the Tort Sub-Trusts of applicable Tort Claims in accordance therewith, and, if applicable,

the acceptance of the Sub-Trust Cooperation Obligations (as defined below) set forth herein, Sub-Trust B shall make the Distributions to the Tort Sub-Trusts as set forth herein.

(b) Set forth on **Exhibit A(i)** and **Exhibit A(ii)** hereto are lists of the Tort Sub-Trusts and definitions of the corresponding sub-groups of Tort Claims to be channeled to such Tort Sub-Trusts. Subject to Section 1.8(g), immediately following the channeling of Tort Claims to this Sub-Trust B, (i) 0.1% of each Tort Claim that meets a definition set forth on Exhibit A(i) (the "Two-Step Tort Claims") shall automatically, and without further act, deed or court order, be channeled to and assumed by the corresponding Tort Sub-Trust, and (ii) each Tort Claim that meets a definition set forth on Exhibit A(ii) (the "One-Step Tort Claims") shall automatically, and without further act, deed or court order, be channeled to and assumed by the corresponding Tort Sub-Trust in full. Following such channeling, in whole or in part, distributions, in accordance with the applicable governing documents of the Tort Sub-Trusts, from the Tort Sub-Trusts to which a Tort Claim is channeled in accordance herewith, shall be the sole source of remuneration, if any, in respect of such Tort Claims (except, with respect to Two-Step Tort Claims, for any proceeds arising from the successful prosecution of associated insurance rights, which proceeds are distributed to the corresponding Tort Sub-Trust), and the holder of such Tort Claims shall have no other or further recourse against the Debtors or the Reorganized Debtors; provided that, solely with respect to Two-Step Tort Claims, the applicable Tort Sub-Trusts shall be entitled to request assignment of the remaining unchanneled portion of such Claims and the corresponding insurance rights held by Sub-Trust B in accordance with Section 3.3(c), to allow the trustee of such Tort Sub-Trust to direct the administration, processing, liquidation and payment of such Claims, and to prosecute such insurance rights directly. All Tort Claims channeled to a Tort Sub-Trust in accordance herewith shall be administered, liquidated and discharged solely pursuant to, and solely to the extent provided in, the governing documents of the applicable Tort Sub-Trust for such Tort Claim.

(c) In furtherance of the foregoing, any trust to whom a Tort Claim is channeled in full hereunder (whether in a single channeling with respect to One-Stop Tort Claims, or upon the channeling of the remaining 99.9% with respect to Two-Step Tort Claims), except as otherwise provided in the Plan, shall have all defenses, cross-claims, offsets and recoupments, as well as rights of indemnification, contribution, subrogation and similar rights, regarding the Tort Claims that the Debtors and/or the Reorganized Debtors, as applicable, have, or would have had, under applicable law; *provided* (i) (ii) that all such defenses, cross-claims, offsets and recoupments regarding any Tort Claim that is channeled to a Tort Sub-Trust in accordance herewith shall be transferred to such Tort Sub-Trust with such Tort Claims, at which point, the Sub-Trust B shall no longer have such defenses, cross-claims, offsets and recoupments regarding such Tort Claims.

(d) No Tort Claim shall be channeled to any Tort Sub-Trust except as and to the extent provided herein. Individual Tort Claims shall be administered and resolved pursuant to, and to the extent provided in, the governing documents of the applicable Tort Sub-Trust to which such Tort Claim is channeled. Distributions from the Tort Sub-Trusts in accordance with their terms shall be the sole source of recovery, if any, in respect of Tort Claims, and

holders of Tort Claims have no other or further recourse to the Debtors, the Reorganized Debtors, the Master Trust or Sub-Trust A on account of such Tort Claims.

(e) The Bankruptcy Court shall have exclusive jurisdiction to determine whether any claim is a Tort Claim and whether any Tort Claim satisfies the requirements under this Agreement to be channeled to a Tort Sub-Trust. Only the following parties shall have standing to participate in any such determination before the Bankruptcy Court after the Effective Date: the Sub-Trust B Trustee, the trustee of the applicable Tort Sub-Trust, the Person seeking to assert such Tort Claim, and any Person against which such Tort Claim is purportedly asserted.

(f) Solely with respect to Two-Step Tort Claims, the 99.9% interest therein retained by this Sub-Trust B on the Effective Date (i) may be assigned along with the corresponding insurance rights held by Sub-Trust B in accordance with Section 3.3(c), (ii) shall be channeled to the applicable Tort Sub-Trust, along with a corresponding distribution of proceeds, if any, upon the successful prosecution of such Sub-Trust B Assigned Insurance Rights (whether by settlement, judgment or otherwise), as determined in the Sub-Trust B Trustee's sole and absolute discretion, or (iii) shall be channeled to the applicable Tort Sub-Trust upon the determination of the Sub-Trust B Trustee to abandon further prosecution of such Sub-Trust B Assigned Insurance Rights.

(g) Notwithstanding anything to the contrary herein, (i) Talc Claims shall remain at this Sub-Trust B, and shall not be further channeled to the applicable Tort Sub-Trust until the designation of the applicable recipient Tort Sub-Trust in accordance with Section ~~2.5~~2.6(a), and (ii) Public Opioid Claims shall remain at this Sub-Trust B, and shall not be further channeled to the applicable Tort Sub-Trust until the designation of the applicable recipient Tort Sub-Trust in accordance with Section 2.5.

(h) For the avoidance of doubt, (i) the partial channeling of Two-Step Tort Claims on the Effective Date contemplated herein is being effected as a matter of convenience and to maximize the potential recovery in respect of such Claims, and (ii) the fractional interest in Two-Step Tort Claims channeled to applicable Tort Sub-Trusts on the Effective Date, and the fractional interest retained by Sub-Trust B on the Effective Date shall in no way affect the distribution entitlements or other rights associated with Sub-Trust B Interests held by such Tort Sub-Trusts.

ARTICLE II
SUB-TRUST B TRUST INTERESTS

2.1 Trust Interests. On the Effective Date, Sub-Trust B shall issue the Sub-Trust B Interests (defined below) to (or for the benefit of) the Sub-Trust B Beneficiaries in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement. The Sub-Trust B Interests shall be entitled to distributions from the Sub-Trust B Distributable Proceeds in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement. The beneficial interests in Sub-Trust B will be represented by book entries on the books and records

of Sub-Trust B. Sub-Trust B will not issue any certificate or certificates to evidence any beneficial interests in Sub-Trust B.

2.2 Certain Additional Defined Terms. The following capitalized terms used herein, but not otherwise defined herein or in the Plan shall have the following meanings:

(a) "Aggregate Eligible Distributable Proceeds" means, collectively,

(i) the Sub-Trust A Assigned Claim Proceeds (as defined in the Sub-Trust A Agreement), the Sub-Trust A Insurance Proceeds (including, for the avoidance of doubt, the Sub-Trust A D&O Proceeds) (each as defined in the Sub-Trust A Agreement), in both cases, without duplication of any deductions otherwise applied, net of any amounts (a) used to repay any Sub-Trust A Funding (as defined in the Sub-Trust A Agreement) or Sub-Trust B Funding in accordance with the terms of such funding, (b) used to pay the Sub-Trust A Expenses (as defined in the Sub-Trust A Agreement) or Sub-Trust B Expenses, (c) withheld, upon the good faith determination of the Sub-Trust A Trustee, to fund future Sub-Trust A Expenses, or upon the good faith determination of the Sub-Trust B Trustee, to fund future Sub-Trust B Expenses, (d) applied or withheld to pay Taxes, and (e) as otherwise provided in accordance with this Agreement, in each case (a) through (e), in accordance with the terms of the applicable agreement; and

(ii) the Other Claim Proceeds (including, for the avoidance of doubt, the Repayment Proceeds), without duplication of any deductions otherwise applied, net of any amounts (a) used to repay any Sub-Trust A Funding or Sub-Trust B Funding in accordance with the terms of such funding, (b) used to pay the Sub-Trust A Expenses or the Sub-Trust B Expenses, (c) withheld, upon the good faith determination of the Sub-Trust A Trustee, to fund future Sub-Trust A Expenses, or upon the good faith determination of the Sub-Trust B Trustee, to fund future Sub-Trust B Expenses, (d) applied or withheld to pay Taxes, and (e) as otherwise provided in accordance with this Agreement, in each case (a) through (e), in accordance with the terms of the applicable agreement.

(b) "Applicable Percentage" means,

(i) 15% of the first $100 million of Aggregate Eligible Distributable Proceeds distributed to Sub-Trust A Beneficiaries (as defined in the Sub-Trust A Agreement) or Sub-Trust B Beneficiaries,

(ii) 25% of any amounts above $100 million and less than $200 million of Aggregate Eligible Distributable Proceeds distributed to Sub-Trust A Beneficiaries or Sub-Trust B Beneficiaries, and

(iii) 35% of any amounts equal to or above $200 million of Aggregate Eligible Distributable Proceeds distributed to Sub-Trust A Beneficiaries or Sub-Trust B Beneficiaries.

(c) "Claimant Proceeds" means Sub-Trust B Insurance Proceeds, that under the terms of the applicable policy or policies, or on account of the specific facts of the underlying Cause of Action, are only recoverable by holders of Tort Claims other than the Debtors and their Affiliates. For the avoidance of doubt, Claimant Proceeds shall exclude Repayment Proceeds and Direct Recovery Proceeds.

(d) "Direct Recovery Proceeds" means Sub-Trust B Insurance Proceeds, if any, received by Sub-Trust B in respect of individual Claims pursued and funded, following the Effective Date, by any Tort Sub-Trust, with the prior written consent of the Sub-Trust B Trustee.

(e) "Emergence Talc Distribution" means ~~[~~$125,000~~]~~ receivable by Sub-Trust B from the Commitees Initial Cash Consideration.

(f) "Other Claim Proceeds" means Sub-Trust B Assigned Insurance Proceeds that are not Claimant Proceeds or Direct Recovery Proceeds. For the avoidance of doubt, Repayment Proceeds constitute Other Claim Proceeds.

(g) "Other Tort Claims" means Tort Claims channeled to this Sub-Trust B that are neither One-Step Tort Claims or Two-Step Tort Claims.

(h) "Other Estate Causes of Action" means Causes of Action held by the Estate other than Specified Estate Causes of Action.

(i) "Repayment Proceeds" means Sub-Trust B Insurance Proceeds recoverable by the Debtors or Reorganized Debtors through the pursuit of Assigned Insurance Rights for (a) any pre-Petition Date settlement or defense expenses in connection with Tort Claims, (b) the DOJ Elixir Claims and the DOJ Elixir Settlement, and/or (c) the DOJ White Claims and DOJ White Settlement.

(j) "Sub-Trust A Insurance Proceeds" has the meaning ascribed to such term in the Sub-Trust A Trust Agreement.

(k) "Sub-Trust A Assigned Claim Proceeds" has the meaning ascribed to such term in the Sub-Trust A Trust Agreement.

(l) "Sub-Trust A Trust Agreement" means the Sub-Trust A Agreement entered into on or about the date hereof, with respect to trust known as "RAD Sub-Trust A".

(m) "Specified Estate Causes of Action" means Causes of Action held by the Estate against Co-Defendants for indemnification in connection with Opioid matters.

2.3 Receipt of Proceeds.

(a) Promptly following the receipt of any Sub-Trust B Insurance Proceeds, the Sub-Trust B Trustee shall determine whether such proceeds constitute Claimant Proceeds, Direct Recovery Proceeds, Repayment Proceeds, or Other Claim Proceeds.

(b) The Sub-Trust B Trustee shall pay over any Direct Recovery Proceeds to the individual or entity that prosecuted the underlying Claim to settlement or judgment.

(c) For the avoidance of doubt, if any Tort Sub-Trust receives an assignment of insurance rights in accordance with Section 3.3(b) with the consent of the Sub-Trust B Trustee, and such Tort Sub-Trust subsequently collects proceeds of such insurance, then, except as otherwise agreed between the trustee of such Tort Sub-Trust and the Sub-Trust B Trustee, no portion of such proceeds shall be payable to Sub-Trust B or any other former holders of Tort Claims, except for the beneficiaries of the appliable Tort Sub-Trust.

2.4 The "Sub-Trust B Interests" shall include the Sub-Trust B-1 Interest, the Sub-Trust B-2 Interest, the Sub-Trust B-3 Interest, the Sub-Trust B-4 Interest, the Sub-Trust B-5 Interest, the Sub-Trust B-6 Interest and the Sub-Trust B-7 Interest, each as defined below. Holders of the Sub-Trust B Interests shall be the "Sub-Trust B Beneficiaries." For the avoidance of doubt, the parties acknowledge and agree that (i) the Litigation Trusts and GUC Sub-Trusts (including the Tort Sub-Trusts) are being implemented in connection with the Plan, and the recoveries due hereunder are for the benefit of Holders of Tort Claims and the other parties as set forth in the Plan, and (ii) notwithstanding the foregoing, or anything else to the contrary herein, any obligation of Sub-Trust B (whether to provide information, make payment or otherwise) owed to holders of Sub-Trust B Interests and /or Sub-Trust B Beneficiaries hereunder shall be performed by Sub-Trust B solely in respect of (A) the Tort Sub-trusts, the DIP Noteholder Trust (as defined below) as the holder of the Sub-Trust B-3 Interest, and other entities, if any, that are direct holders of Sub-Trust B Interests, and (B) if applicable, the Persons or entities holding Sub-Trust B-7 Interests.

(a) Sub-Trust B-1 Interests: The Tort Sub-Trusts as set forth on **Exhibit B** shall receive Sub-Trust B-1 Interests in the relative amounts set forth opposite the name of each such Tort Sub-Trust thereon (such amounts, the "Opioid Beneficiaries Basic Sharing Percentages") for the benefit of certain former holders of Opioid Claims in such corresponding Tort Sub-Trust. The Sub-Trust B-1 Interests shall receive their respective share (based on the Opioid Beneficiaries Basic Sharing Percentages), of:

(i) the Emergence Opioid Distribution, subject to the terms of Section 1.2(b);

(ii) with respect to Claimant Proceeds, (A) 90% of the first $100 million of Sub-Trust B Distributable Proceeds arising from Claimant Proceeds; (B) 80% of any amounts above $100 million and less than $200 million of Sub-Trust B Distributable Proceeds arising from Claimant Proceeds; and (C) 70% of any amounts above $200 million of Sub-Trust B Distributable Proceeds arising from Claimant Proceeds;

(iii) with respect to Repayment Proceeds, (A) ~~[~~22.5%~~]~~ of the first $100 million of Sub-Trust B Distributable Proceeds arising from Repayment Proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds (defined below); (B) ~~[~~20.0%~~]~~ of any amounts above $100 million and less than $200 million of Sub-Trust B Distributable Proceeds arising from Repayment Proceeds, net of any

such proceeds that constitute Sub-Trust B-3 Proceeds; and (C) ~~[~~17.5%~~]~~ of any amounts above $200 million of Sub-Trust B Distributable Proceeds arising from Repayment Proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds;

(iv) with respect to Other Claim Proceeds that are not Repayment Proceeds, (A) 90% of the first $100 million of Sub-Trust B Distributable Proceeds arising from such proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds; (B) 80% of any amounts above $100 million and less than $200 million of such proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds; and (C) 70% of any amounts above $200 million of such proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds;

(v) ~~[~~45%~~]~~ of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Insurance Proceeds;

(vi) ~~[~~45%~~]~~ of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Other Estate Causes of Action; and

(vii) ~~[~~50%~~]~~ of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Specified Estate Causes of Action.

(b) Sub-Trust B-2 Interest: Sub-Trust A shall receive the Sub-Trust B-2 Interest, the proceeds of which shall be distributed to beneficiaries of Sub-Trust A in accordance with the Sub-Trust A Trust Agreement. The Sub-Trust B-2 Interest shall receive:

(i) with respect to Claimant Proceeds, (A) 10% of the first $100 million of Sub-Trust B Distributable Proceeds arising from Claimant Proceeds; (B) 20% of any amounts above $100 million and less than $200 million of Sub-Trust B Distributable Proceeds arising from Claimant Proceeds; and (C) 30% of any amounts above $200 million of Sub-Trust B Distributable Proceeds arising from Claimant Proceeds;

(ii) with respect to Repayment Proceeds, (A) 10% of the first $100 million of Sub-Trust B Distributable Proceeds arising from Repayment Proceeds, net any such proceeds that constitute Sub-Trust B-3 Proceeds; (B) 20% of any amounts above $100 million and less than $200 million of Sub-Trust B Distributable Proceeds arising from Repayment Proceeds, net any such proceeds that constitute Sub-Trust B-3 Proceeds; and (C) 30% of any amounts above $200 million of Sub-Trust B Distributable Proceeds arising from Repayment Proceeds, net any such proceeds that constitute Sub-Trust B-3 Proceeds; and

(iii) with respect to Other Claim Proceeds that are not Repayment Proceeds, (A) 10% of the first $100 million of Sub-Trust B Distributable Proceeds arising from such proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds; (B) 20% of any amounts above $100 million and less than $200

million of such proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds; and (C) 30% of any amounts above $200 million of such proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds.

(c) Sub-Trust B-3 Interest: The DIP Noteholder Trust[3] shall receive the "Sub-Trust B-3 Interest". The Sub-Trust B-3 Interest shall receive the Applicable Percentage of Sub-Trust B Distributable Proceeds arising from Aggregate Eligible Distributable Proceeds. Any amounts required to be distributed to the DIP Noteholder Trust under this Agreement are the "Sub-Trust B-3 Proceeds".

(d) Sub-Trust B-4 Interest: ~~The National Opioid Abatement Trust II~~An entity identified following the Effective Date in accordance with Section 2.5 shall receive the Sub-Trust B-4 Interest. The Sub-Trust B-4 Interest shall receive:

(i) All of the Committees' Post Emergence Cash Consideration received as part of the Sub-Trust B Cash Consideration;

(ii) with respect to Repayment Proceeds, (A) ~~[~~67.5%~~]~~ of the first $100 million of Sub-Trust B Distributable Proceeds arising from Other Claim Proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds; (B) ~~[~~60%~~]~~ of any amounts above $100 million and less than $200 million of Sub-Trust B Distributable Proceeds arising from Other Claim Proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds; and (C) ~~[~~52.5%~~]~~ of any amounts above $200 million of Sub-Trust B Distributable Proceeds arising from Other Claim Proceeds, net of any such proceeds that constitute Sub-Trust B-3 Proceeds;

(iii) ~~[~~45%~~]~~ of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Insurance Proceeds; and

(iv) ~~[~~45%~~]~~ of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Other Estate Causes of Action

(e) Sub-Trust B-5 Interest: The Valsartan QSF shall receive the Sub-Trust B-5 Interest, for the benefit of former holders of Valsartan Claims. The Sub-Trust B-5 Interest shall receive:

(i) the Emergence Valsartan Distribution, subject to the terms of Section 1.2(b)

[3] "DIP Noteholder Trust" means a trust to be established on or prior to the Effective date pursuant to the Plan to hold the Sub-Trust A-3 Interest and the Sub-Trust B-3 Interest for the benefit of Holders of Allowed New Money DIP Notes Claims entitled to receive their pro-rata share of Litigation Trust Class B Interests in accordance with Article II.E.4 of the Plan.

(ii) ~~[~~4.705%~~]~~ of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Insurance Proceeds;

(iii) ~~[~~4.705%~~]~~ of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Other Estate Causes of Action; and

(iv) ~~[~~23.525%~~]~~ of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Specified Estate Causes of Action.

(f) Sub-Trust B-6 Interest: An entity identified following the Effective Date in accordance with Section 2.~~5~~6, shall receive the Sub-Trust B-6 Interest, for the benefit of former holders of Talc Claims. The Sub-Trust B-6 Interest shall receive the following, in each case, promptly following the later of (x) the designation of the applicable recipient in accordance with Section ~~2.5~~2.6 and (y) Sub-Trust B's receipt of:

(i) the Emergence Talc Distribution;

(ii) ~~[~~4.705%~~]~~ of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Insurance Proceeds;

(iii) ~~[~~4.705%~~]~~ of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Other Estate Causes of Action; and

(iv) ~~[~~23.525%~~]~~ of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Specified Estate Causes of Action.

(g) Sub-Trust B-7 Interest: Each former holder of Other Tort Claim shall receive one Sub-Trust B-7 Interest. The Sub-Trust B- Interest shall receive their respective pro-rata share (by the number of Sub-Trust B-7 Interests outstanding) of:

(i) ~~[~~0.59~~]~~% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Insurance Proceeds;

(ii) ~~[~~0.59~~]~~% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Other Estate Causes of Action; and

(iii) ~~[~~2.95~~]~~% of Sub-Trust B Distributable Proceeds arising out of the Sub-Trust A-2 Interest on account of Sub-Trust A Assigned Claim Proceeds in respect of Specified Estate Causes of Action.

2.5 Certain Additional Matters related to the Sub-Trust B-~~6~~4 Interest. Following the Effective Date, representatives of the states of the United States of America shall be entitled to identify an entity to receive the distributions in respect of the Sub-Trust B-4 Interest for the benefit of Public Opioid Claims, by written notice to the Sub-Trust B Trustee.

2.6 Certain Additional Matters related to the Sub-Trust B-6 Interest.

(a) Following the Effective Date, ~~[~~Maune Raichle Hartley French & Mudd, LLC~~]~~ shall be entitled to identify an entity to receive the distributions in respect of the Sub-Trust B-6 Interest for the benefit of former holders of Talc Claims, in each case, by written notice to the Sub-Trust B Trustee.

(b) The Emergence Talc Distribution will constitute a residual amount within the Sub-Trust B Assets held for benefit of the former holders of Talc Claims, as a group (the "Residual Amount"). The Residual Amount will solely consist of Cash received on the Effective Date from the Debtors, and shall be held in a U.S. dollar denominated non-interest bearing account. The Sub-Trust B Trustee may distribute any Residual Amount to a trust or other entity for the benefit of former holders of Talc Claims in accordance with Section ~~2.4(e)~~2.4(f) and Section ~~2.5~~2.6(a).

2.7 ~~2.6~~ Certain Additional Matters related to the Sub-Trust B-7 Interest.

(a) Upon a determination by the Sub-Trust B Trustee that it is reasonably likely that the recipients of the B-7 Interests will be entitled to Cash distributions hereunder in respect of such interests and Sub-Trust A Insurance Proceeds or Sub-Trust A Assigned Claim Proceeds, taking into account the terms of Section 2.6(b), the Sub-Trust B Trustee shall prepare, distribute and seek Bankruptcy Court approval for trust distribution procedures setting forth the terms and process for such distributions.

(b) Notwithstanding anything to the contrary herein, the Sub-Trust B Trustee shall not be required to make any distributions of Cash to holders the Sub-Trust B-7 Interest in an amount less than $500, and shall instead make a donation of such funds to an IRS accredited charity.

2.8 ~~2.7~~ Interests Beneficial Only. The ownership of the beneficial interests in Sub-Trust B shall not entitle the Sub-Trust B Beneficiaries to any title in or to the Sub-Trust B Assets as such (which title shall be vested in Sub-Trust B) or to any right to call for a partition or division of the Sub-Trust B Assets or to require an accounting. No Sub-Trust B Beneficiary shall have any governance right or other right to direct Sub-Trust B activities.

2.9 ~~2.8~~ Transferability of Trust Interests. The Sub-Trust B Interests shall not be transferable except by operation of law.

2.10 ~~2.9~~ Registry of Beneficial Interests.

(a) The Sub-Trust B Trustee shall appoint a registrar, which may be the Sub-Trust B Trustee (the "Registrar"), for the purpose of recording ownership of the Sub-Trust B Interests as herein provided. For its services hereunder, the Registrar, unless it is the

Sub-Trust B Trustee, shall be entitled to receive reasonable compensation from Sub-Trust B as a cost of administering Sub-Trust B.

(b) The Sub-Trust B Trustee shall cause to be kept at the office of the Registrar, or at such other place or places as shall be designated by the Registrar from time to time, a registry of the Sub-Trust B Beneficiaries (the "Trust Register"), which shall be maintained pursuant to such reasonable regulations as the Sub-Trust B Trustee and the Registrar may prescribe.

2.11 ~~2.10~~ Exemption from Registration. The Parties hereto intend that the rights of the Sub-Trust B Beneficiaries arising under Sub-Trust B shall not be "securities" under applicable laws, but none of the Parties represent or warrant that such rights shall not be securities or shall be entitled to exemption from registration under applicable securities laws. Subject to Section 2.4 hereof, the Sub-Trust B Trustee and the Sub-Trust A Trustee, acting unanimously may amend this Agreement in accordance with Article X hereof to make such changes as are deemed necessary or appropriate, with the advice of counsel, to ensure that Sub-Trust B is not subject to registration and/or reporting requirements of the Securities Act of 1933 (the "Securities Act"), the Securities Exchange Act of 1934 (the "Exchange Act"), the Trust Indenture Act, or the Investment Company Act. Except as otherwise provided herein, the Sub-Trust B Interests shall not have consent or voting rights or otherwise confer on the Sub-Trust B Beneficiaries any rights similar to the rights of a shareholder of a corporation in respect of any actions taken or to be taken, or decisions made or to be made, by the Sub-Trust B Trustee in connection with Sub-Trust B.

2.12 ~~2.11~~ Change of Address. Any Sub-Trust B Beneficiaries may, after the Effective Date, select an alternative distribution address by providing written notice to the Sub-Trust B Trustee identifying such alternative distribution address. Such notification shall be effective only upon receipt by the Sub-Trust B Trustee. Absent actual receipt of such written notice by the Sub-Trust B Trustee, the Sub-Trust B Trustee shall not recognize any such change of distribution address and shall use the address set forth in such Sub-Trust B Beneficiary's Proof of Claim (if any) consistent with Section 3.7(c), or with respect to the DIP Noteholder Trust, ~~[TBD].~~U.S. Bank Trust Company, National Association, West Side Flats St Paul, 111 Fillmore Ave., Saint Paul, MN 55107, Attention of: Rite Aid DIP Notes Trust Administrator, Email: benjamin.krueger@usbank.com

2.13 ~~2.12~~ Absolute Owners. The Sub-Trust B Trustee may deem and treat any Sub-Trust B Beneficiary reflected as the owner of a Sub-Trust B Interest on the applicable Trust Register as the absolute owner thereof for the purposes of receiving distributions and payments on account thereof, for federal and state income tax purposes and for all other purposes whatsoever. No party shall have any beneficial interest in Sub-Trust B, except as set forth in the immediately preceding sentence.

2.14 ~~2.13~~ Standing. No Sub-Trust B Beneficiary shall have standing to direct the Sub-Trust B Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any party upon or with respect to the Sub-Trust B Assets.

ARTICLE III
RIGHTS, POWERS, AND DUTIES OF THE SUB-TRUST B TRUSTEE

3.1 Role of the Sub-Trust B Trustee. In furtherance of and consistent with the purpose of Sub-Trust B and the Plan, subject to the terms and conditions contained in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement, and exercising the rights of trustees under the Trust Act, the Sub-Trust B Trustee shall, (i) receive, manage, supervise, and protect the Sub-Trust B Assets upon its receipt of same on behalf of and for the benefit of the Sub-Trust B Beneficiaries; (ii) transfer, assign, investigate, analyze, prosecute, and, if necessary and appropriate, settle and compromise the Sub-Trust B Assigned Insurance Rights in accordance with Sections 3.3 and 3.4 herein; (iii) prepare and file all required tax returns and pay taxes and all other obligations of Sub-Trust B; (iv) liquidate and convert the Sub-Trust B Assets to Cash and make timely distributions to the Sub-Trust B Beneficiaries in accordance with Section 3.7 herein; (v) retain such professionals and advisors for Sub-Trust B, in accordance with Section 3.8 herein, as it deems reasonably necessary in furtherance of the foregoing, and (vi) have all such other responsibilities as may be vested in the Sub-Trust B Trustee pursuant to the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement and this Agreement, and all other orders of the Bankruptcy Court. The Sub-Trust B Trustee, in accordance with Section 3.4 herein, shall be responsible for all decisions and duties with respect to Sub-Trust B and the Sub-Trust B Assets, and such decisions and duties shall be carried out in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement and this Agreement, and all other orders of the Bankruptcy Court. In all circumstances, the Sub-Trust B Trustee shall act in the best interests of the Sub-Trust B Beneficiaries and in furtherance of the purpose Sub-Trust B, and shall use commercially reasonable efforts to resolve the Sub-Trust B Assigned Insurance Rights and to make timely distributions of any proceeds therefrom and to otherwise monetize the Sub-Trust B Assets and not unreasonably prolong the duration of Sub-Trust B.

3.2 Fiduciary Duties. The Sub-Trust B Trustee's powers are exercisable solely in a fiduciary capacity on behalf of Sub-Trust B and the Sub-Trust B Beneficiaries, consistent with, and in furtherance of, the purpose of Sub-Trust B and not otherwise, and in accordance with applicable law, including the Trust Act, and the provisions of this Agreement and the Plan.

3.3 Prosecution of Sub-Trust B Assigned Insurance Rights.

(a) Subject to the provisions of this Agreement, the Plan, and the Confirmation Order, the Sub-Trust B Trustee shall prosecute, pursue, compromise, settle, or abandon, or otherwise monetize any and all Sub-Trust B Assigned Insurance Rights as of the Effective Date. The Sub-Trust B Trustee, in accordance with Section 3.4 hereof, shall have the absolute right to pursue, not pursue, release, abandon, and/or settle any and all Sub-Trust B Assigned Insurance Rights (including any counterclaims asserted against Sub-Trust B) as it determines in the best interests of the Sub-Trust B Beneficiaries, and consistent with the purposes of Sub-Trust B, and shall have no liability for the outcome of its decision except for any damages caused by fraud or willful misconduct.

(b) Notwithstanding anything to the contrary herein, to the extent necessary to preserve standing, secure insurance recovery, or as otherwise determined to be necessary or desirable by the Sub-Trust B Trustee, the Sub-Trust B Trustee shall have the authority to assign or transfer Sub-Trust B Assigned Insurance Rights for such consideration as the Sub-Trust B Trustee determines (which may include, without limitation, Cash, other assets, a right to all or a portion of any recovery collected in respect of transferred Sub-Trust B Assigned Insurance Rights, or an agreement to forfeit Sub-Trust B Interests or particular components of the entitlement to distributions arising out of such interests). In furtherance of the foregoing, the Sub-Trust B Trustee shall (i) consider in good faith any Tort Sub-Trust trustee requests for (a) the prompt channeling of all, but not less than all, of Sub-Trust B's interest in any Two-Step Tort-Claims and the corresponding Sub-Trust B Assigned Insurance Rights that would be assigned to such Tort Sub-Trust pursuant to hereto, or (b) with respect to One-Step Tort Claims, the assignment of the corresponding Sub-Trust B Assigned Insurance Rights, and (ii) negotiate in good faith with the applicable Tort Sub-Trust trustee regarding the consideration therefor. Any such assignment shall remain subject to the terms of the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, and this Agreement, as applicable.

3.4 Authority to Settle Sub-Trust B Assigned Insurance Rights.

(a) The Sub-Trust B Trustee shall have sole authority to pursue, settle or dispose of, in consultation with the Sub-Trust A Trustee, any Sub-Trust B Assigned Insurance Rights.

(b) Any determinations by the Sub-Trust B Trustee, in consultation with the Sub-Trust A Trustee, with regard to the amount or timing of settlement or other disposition of any Sub-Trust B Assigned Insurance Rights settled in accordance with the terms of this Agreement shall be conclusive and binding on the Sub-Trust B Beneficiaries and all other parties of interest.

3.5 Authority to Settle Contingent Interests.

(a) The Sub-Trust B Trustee shall be entitled to negotiate Cash settlements of the Sub-Trust B-2 Interest and the Sub-Trust B-3 Interests with the Sub-Trust A Trustee and the DIP Noteholder Trust Trustee,[4] respectively, without the need for Bankruptcy Court Approval.

(b) The Sub-Trust B Trustee shall be entitled to negotiate a Cash settlement of the Sub-Trust A-2 Interest with the Sub-Trust A Trustee, without the need for Bankruptcy Court Approval.

3.6 Liquidation of Sub-Trust B Assets. The Sub-Trust B Trustee, in the exercise of its reasonable business judgment, shall, in an expeditious but orderly manner and subject to the other provisions of the Plan, the Confirmation Order, and this Agreement, liquidate and convert

[4] "DIP Noteholder Trust Trustee" means U.S. Bank National Trust Association, and any successor thereto, as trustee for the DIP Noteholder Trust

to Cash the Sub-Trust B Assets, make timely distributions in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement, and not unduly prolong the existence of Sub-Trust B. The Sub-Trust B Trustee shall exercise reasonable business judgment and liquidate the Sub-Trust B Assets to maximize net recoveries to the Sub-Trust B Beneficiaries; *provided*, *however*, that the Sub-Trust B Trustee shall be entitled to take into consideration the risks, timing, and costs of potential actions in making determinations as to the maximization of such recoveries. Such liquidations may be accomplished through the prosecution, compromise and settlement, abandonment, dismissal, or other monetization of any or all of the Sub-Trust B Assigned Insurance Rights or otherwise or through the sale or other disposition of the Sub-Trust B Assets (in whole or in combination). Pursuant to an agreed-upon budget in accordance with this Agreement, if any, the Sub-Trust B Trustee may incur any reasonable and necessary expenses in connection with the liquidation of the Sub-Trust B Assets and distribution of the proceeds thereof.

3.7 Distributions.

(a) The Sub-Trust B Trustee shall make distributions of the Sub-Trust B Distributable Proceeds to the Sub-Trust B Beneficiaries on account of their Sub-Trust B Interests only in accordance with the terms of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement and from the Sub-Trust B Assets (or income and/or proceeds, realized from the Sub-Trust B Assets), and after the Sub-Trust B Proceeds are received by Sub-Trust B, and only to the extent that Sub-Trust B has sufficient Sub-Trust B Assets (or income and/or proceeds realized from the Ligation Trust Assets) to make such payments in accordance with and to the extent provided for in this Agreement, and the UCC/TCC Recovery Allocation Agreement, and after accounting for any monetary obligations of the Sub-Trust B under the Litigation Trust Cooperation Agreement. Substantially contemporaneously with any distribution other than the distributions of Committees' Initial Cash Consideration, the Sub-Trust B Trustee shall provide each Sub-Trust B Beneficiary with written notice of such distribution, setting forth the aggregate amount distributed to each type of Sub-Trust B Interest, the source of funds for such distribution, the type of proceeds represented, and reasonably detailed supporting calculations that are sufficient to calculate the amount of Aggregate Eligible Distributable Proceeds required to be distributed by Sub-Trust B in connection with such distribution. For avoidance of doubt, as of the date hereof, it is intent of the parties that (i) the only classes of Sub-Trust B Interests that are expected to have multiple direct holders are the Sub-Trust B-1 Interests and the Sub-Trust B-7 Interests, and (ii) the Sub-Trust B Trustee shall make distributions and provide notice, as and to the extent contemplated herein, to (A) the trustees of the Tort Sub-Trusts holding Sub-Trust B-1 Interests, (B) the trustees of the trusts holding Sub-Trust B-2 Interests, Sub-Trust B-3 Interests, Sub-Trust B-4 Interests and Sub-Trust B-5 Interests, (C) the trustee of any trust, or the other applicable entity acting for the Sub-Trust B-6 Interest, as provided in Section 2.5 hereof, and (D) to the individual Claimants holding Sub-Trust B-7 Interests.

(b) In the reasonable discretion of the Sub-Trust B Trustee and subject to the requirements of Treasury Regulation section 301.7701-4(d), the Sub-Trust B Trustee shall distribute no less frequently than annually all Cash on hand (including, but not limited to, the net income and the Sub-Trust B Distributable Proceeds, if any, from any disposition of Sub-Trust B Assigned Insurance Rights, any Cash received on account of or representing

proceeds, and treating as Cash for purposes of this Section 3.7, and any permitted investments under Section 3.11 below) to the holders of Sub-Trust B Interests in accordance with the Plan, the UCC/TCC Recovery Allocation Agreement, and this Agreement; *provided*, *however*, that the Sub-Trust B Trustee, may retain proceeds from the Sub-Trust B Assets to fund additional litigation with respect to the Sub-Trust B Assigned Insurance Rights in accordance with Section 1.3 of this Agreement and to satisfy other obligations of Sub-Trust B under the Plan, the Litigation Trust Cooperation Agreement, and this Agreement (including for the payment of Sub-Trust B Expenses). For the avoidance of doubt, this Section 3.7(b) shall not prohibit the Sub-Trust B Trustee from using the Sub-Trust B Assets to timely pay obligations and liabilities of Sub-Trust B duly incurred in accordance with this Agreement or the Litigation Trust Cooperation Agreement, including with respect to the payment of any Taxes or other amounts owed to Governmental Authorities and to timely compensate consultants, agents, employees, and professionals (including counsel, tax advisors and financial advisors) engaged by Sub-Trust B in accordance with this Agreement to assist the Sub-Trust B Trustee with respect to the Sub-Trust B Trustee's responsibilities.

(c) Any payment of Cash by Sub-Trust B shall be made by the Sub-Trust B Trustee via (i) a check drawn on, or (ii) wire transfer from, a domestic bank selected by the Sub-Trust B Trustee, the option of which shall be in the sole discretion of the Sub-Trust B Trustee. If any distribution to any holder is returned as undeliverable, no distribution to such holder shall be made unless and until the Sub-Trust B Trustee is notified in writing of the then-current address of such holder, at which time such distribution shall be made as soon as reasonably practicable after such distribution has become deliverable or has been claimed to such holder without interest; *provided*, *however*, that such distributions shall be made without interest and that such distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and forfeited at the expiration of six months from the applicable Distribution Date. After such date, all "unclaimed property" or interests in property shall revert to Sub-Trust B (notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property laws to the contrary) for redistribution in accordance with the terms of the Plan, the UCC/TCC Recovery Allocation Agreement, and this Agreement, and the Claim of any holder to such property or interest in property shall be forever barred. Nothing contained herein shall require the Sub-Trust B Trustee to attempt to locate any holder of a Sub-Trust B Interest.

(d) The Sub-Trust B Trustee shall make distributions to the DIP Noteholder Trust at ~~[●].~~[5] U.S. Bank Trust Company, National Association, West Side Flats St Paul, 111 Fillmore Ave., Saint Paul, MN 55107, Attention of: Rite Aid DIP Notes Trust Administrator, Email: benjamin.krueger@usbank.com.

(e) The Sub-Trust B Trustee shall have the authority to enter into agreements with one or more agents ("Distribution Agents") to facilitate the distributions required under the Plan and this Agreement. The Sub-Trust B Trustee may pay to the Distribution Agents all reasonable and documented fees and expenses of the Distribution Agents without the need for any approvals, authorizations, actions, or consents. For the avoidance of doubt, the reasonable and documented fees of the Distribution Agents will be

[5] ~~[NTD: U.S. Bank to insert address information.]~~

paid by Sub-Trust B and will not be deducted from distributions to be made under the Plan to holders of Sub-Trust B Interests receiving distributions from the Distribution Agent other than in accordance with Section 3.7(b).

(f) The Sub-Trust B Trustee may deduct and withhold Taxes from amounts otherwise distributable to any Entity any and all amounts, determined in the Sub-Trust B Trustee's sole discretion, required by this Agreement, any law, regulation, rule, ruling, directive, treaty, or other governmental requirement in accordance with Section 8.3 hereof.

(g) Notwithstanding anything herein to the contrary, until the final distribution of Sub-Trust B, the Sub-Trust B Trustee shall not be required to make on account of a Sub-Trust B Interest (i) partial distributions or payments of fractions of dollars; (ii) partial distributions or payments of fractions of Sub-Trust B Interests; or (iii) a distribution if the amount to be distributed is or has an economic value of less than $100.00. Any funds so withheld and not distributed shall be held in reserve and distributed in subsequent distributions; *provided,* that all Cash (including funds withheld in reserve pursuant to the preceding clause) shall be distributed in the final distribution of Sub-Trust B; provided, however, that the Sub-Trust B Trustee shall not be required to make any final distribution on account of a Sub-Trust B Interest in an amount less than $100.00

(h) Any check issued by Sub-Trust B to a Sub-Trust B Beneficiary shall be null and void if not negotiated within 120 days after the issuance of such check. Requests for reissuance of any check shall be made directly to the Sub-Trust B Trustee by the holder of the relevant Sub-Trust B Interest with respect to which such check originally was issued, and if paid, shall be net of any expenses of Sub-Trust B with respect thereto (including any costs incurred to attempt to locate the recipient and any stop-payment or similar bank charges). If any holder of a Sub-Trust B Interest holding an un-negotiated check does not request reissuance of that check within six months after the date the check was mailed or otherwise delivered to the holder, that Sub-Trust B Interest shall be released and the holder thereof shall be forever barred, estopped, and enjoined from asserting any Claim against any of the Debtors and Reorganized Debtors, Sub-Trust B, or the Sub-Trust B Trustee. In such cases, any Cash or Sub-Trust B Interests held for payment on account of such Claims shall be property of Sub-Trust B, free of any Claims of such holder with respect thereto. The Sub-Trust B Trustee may, but is not required to, file with the Bankruptcy Court a list of the holders of any un-negotiated checks. Nothing contained herein shall require the Sub-Trust B Trustee to attempt to locate any holder of a Sub-Trust B Interest.

(i) For the avoidance of doubt, and notwithstanding any other provision of this Agreement, the Sub-Trust B Trustee shall have no obligation to pay any amounts in respect of prepetition deductibles or self-insured retention amounts with respect to Claims covered by the Reorganized Debtors' insurance policies. Any obligation to pay any amounts in respect of prepetition deductibles or self-insured retention amounts with respect to Claims covered by the Debtors' insurance policies shall be determined by applicable law.

(j) Subject to Sections 3.10, 3.11, and 3.12 hereof, any non-Cash property of Sub-Trust B may be sold, transferred, abandoned, or otherwise disposed of by the Sub-Trust B Trustee. Notice of such sale, transfer, abandonment, or disposition shall be provided to the

Sub-Trust B Beneficiaries pursuant to the reporting obligations provided in Section 3.15 of this Agreement. If, in the Sub-Trust B Trustee's reasonable judgment, such property cannot be sold in a commercially reasonable manner, or the Sub-Trust B Trustee believes, in good faith, such property has no consequential value to Sub-Trust B, the Sub-Trust B Trustee shall have the right, in consultation with the Sub-Trust A Trustee to abandon or otherwise dispose of such property; provided, to the extent the proceeds from such property would be payable, in whole or in part, to the holders of the Sub-Trust B-2 Interest, the Sub-Trust B Trustee shall not abandon or otherwise dispose of such property without the consent (not to be unreasonably withheld) of the Sub-Trust A Trustee. Except in the case of fraud or willful misconduct, no party in interest shall have a cause of action against Sub-Trust B, the Sub-Trust B Trustee, or any of their directors, officers, employees, consultants, or professionals arising from or related to the disposition of non-Cash property in accordance with this Section 3.7(j).

(k) Any payment or distribution due on a day other than a Business Day shall be made, without interest, on the next Business Day.

3.8 Retention of Counsel and Other Professionals. The Sub-Trust B Trustee, without further order of the Bankruptcy Court, may employ various professionals, including counsel, tax advisors, consultants, and financial advisors, as the Sub-Trust B Trustee deems necessary to aid it in fulfilling its obligations under this Agreement and the Plan, and on whatever fee arrangement the Sub-Trust B Trustee deems appropriate, including contingency fee arrangements. Professionals engaged by the Sub-Trust B Trustee shall not be required to file applications to receive compensation for services rendered and reimbursement of actual out-of-pocket expenses incurred. Unless an alternative fee arrangement has been agreed to (either by order of the Bankruptcy Court or with the consent of the Sub-Trust B Trustee), professionals retained by the Sub-Trust B Trustee shall be compensated, pursuant to Section 1.3 hereof, from the proceeds of Sub-Trust B Funding, the proceeds of Sub-Trust B Assigned Insurance Rights, or other Sub-Trust B Assets.

3.9 Agreements. Pursuant to the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and the other provisions of this Agreement, the Sub-Trust B Trustee may enter into any agreement or execute any document required by or consistent with the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, or this Agreement and perform all of Sub-Trust B's obligations thereunder.

3.10 Management of Sub-Trust B Assets.

(a) Except as otherwise provided in the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement, and subject to Treasury Regulations governing liquidating trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, but without prior or further authorization, the Sub-Trust B Trustee may control and exercise authority over the Sub-Trust B Assets, over the management and disposition thereof, and over the management and conduct of Sub-Trust B, in each case, as necessary or advisable to enable the Sub-Trust B Trustee to fulfill the intents and purposes of this Agreement. No Person dealing with Sub-Trust B will be obligated to inquire into the

authority of the Sub-Trust B Trustee in connection with the acquisition, management, or disposition of the Sub-Trust B Assets.

(b) In connection with the management and use of the Sub-Trust B Assets and except as otherwise expressly limited in the Plan, the Confirmation Order, or this Agreement, Sub-Trust B will have, in addition to any powers conferred upon Sub-Trust B by any other provision of this Agreement, the power to take any and all actions as, in the Sub-Trust B Trustee's discretion, are necessary or advisable to effectuate the primary purposes of Sub-Trust B, subject to any approvals or direction of the Sub-Trust A Trustee as set forth herein or the Confirmation Order, including, without limitation, the power and authority to (i) pay taxes and other obligations owed by Sub-Trust B or incurred by the Sub-Trust B Trustee; (ii) engage and compensate consultants, agents, employees, and professional persons to assist the Sub-Trust B Trustee with respect to the Sub-Trust B Trustee's responsibilities; (iii) commence and/or pursue any and all actions involving the Sub-Trust B Assigned Insurance Rights that could arise or be asserted at any time, unless otherwise waived or relinquished in the Plan, the Confirmation Order, or this Agreement; (iv) act and implement the Plan, this Agreement, and orders of the Bankruptcy Court; and (v) take any action or engage in any activities that are necessary to have the Sub-Trust B treated as a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d) and taxable as a grantor trust pursuant to sections 671–77 of the IRC.

3.11 Investment of Cash. The right and power of the Sub-Trust B Trustee to invest Sub-Trust B Assets, the proceeds thereof, or any income earned by Sub-Trust B shall be limited to the right and power to invest in such Sub-Trust B Assets only in Cash and U.S. Government securities as defined in section 2(a)(16) of the Investment Company Act, and money market funds; *provided*, *however*, that (a) the scope of any such permissible investments shall be further limited to include only those investments that a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d), may be permitted to hold, pursuant to the Treasury Regulations, or any modification in the IRS guidelines, whether set forth in IRS rulings, other IRS pronouncements, or otherwise, as applicable, and (b) the Sub-Trust B Trustee may expend the assets of Sub-Trust B (i) as reasonably necessary to meet contingent liabilities and maintain the value of the assets of Sub-Trust B during liquidation, (ii) to pay reasonable administrative expenses (including, but not limited to, any taxes imposed on Sub-Trust B or reasonable fees and expenses in connection with litigation), and (iii) to satisfy other liabilities incurred or assumed by Sub-Trust B (or to which the assets are otherwise subject) in accordance with the Plan or this Agreement.

3.12 Additional Powers of the Sub-Trust B Trustee. In addition to any and all of the powers enumerated above, and except as otherwise provided in the Plan, the Confirmation Order, or this Agreement, and subject to the IRC sections governing grantor trusts and Treasury Regulations governing liquidating trusts and the retained jurisdiction of the Bankruptcy Court as provided for in the Plan, the Sub-Trust B Trustee, shall be empowered to:

(a) hold legal title to any and all rights in or arising from the Sub-Trust B Assets, including, but not limited to, the right to collect any and all money and other property

belonging to Sub-Trust B (including any proceeds of the Sub-Trust B Assets) and to open and maintain any bank account(s) in connection therewith;

(b) perform the duties, exercise the powers, and assert the rights of a trustee under sections 704 and 1106 of the Bankruptcy Code with respect to the Sub-Trust B Assets, including the right to assert claims, defenses, offsets, and privileges;

(c) protect and enforce the rights of Sub-Trust B to the Sub-Trust B Assets by any method deemed appropriate including, without limitation, by judicial proceedings or pursuant to any applicable bankruptcy, insolvency, moratorium, or similar law and general principles of equity;

(d) determine and satisfy any and all liabilities created, incurred, or assumed by Sub-Trust B;

(e) assert, enforce, release, or waive any privilege or defense on behalf of Sub-Trust B, the Sub-Trust B Assets, or the Sub-Trust B Beneficiaries, as applicable;

(f) make all payments relating to the Sub-Trust B Assets;

(g) obtain reasonable insurance coverage with respect to the potential liabilities and obligations of Sub-Trust B, and the Sub-Trust B Trustee, under this Agreement (in the form of a directors and officers' policy, an errors and omissions policy, or otherwise);

(h) receive, manage, invest, supervise, protect, and liquidate the Sub-Trust B Assets and withdraw and make distributions from and pay Taxes and other obligations owed by Sub-Trust B from funds held by the Sub-Trust B Trustee and/or Sub-Trust B, as long as such management is consistent with Sub-Trust B's status as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) that is taxable as a grantor trust in accordance with IRC sections 671-677 and the Treasury Regulations promulgated thereunder, and which actions are merely incidental to its liquidation and dissolution with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Sub-Trust B;

(i) prepare, or have prepared, and file, if necessary, with the appropriate taxing authority (each, a "Tax Authority") any and all tax returns, information returns, and other required documents with respect to Sub-Trust B (including, without limitation, U.S. federal, state, local, or foreign tax or information returns) required to be filed by Sub-Trust B and cause all Taxes payable by Sub-Trust B, if any, to be paid exclusively out of the Sub-Trust B Assets;

(j) request any appropriate tax determination with respect to Sub-Trust B, including, without limitation, a determination pursuant to section 505 of the Bankruptcy Code;

(k) make tax elections by and on behalf of Sub-Trust B;

(l) investigate, analyze, compromise, adjust, arbitrate, mediate, sue or defend, pursue, prosecute, abandon, dismiss, exercise rights, powers and privileges with

respect to or otherwise deal with and settle, in accordance with the terms set forth in this Agreement, all Sub-Trust B Assigned Insurance Rights and any other Causes of Action in favor of or against Sub-Trust B;

(m) avoid and recover transfers of any Debtors' property including as provided for in the Plan and only as may be permitted by the Bankruptcy Code or applicable state law;

(n) subject to applicable law, seek the examination of any Entity or Person with regards to Sub-Trust B Assigned Insurance Rights;

(o) retain and reasonably compensate for services rendered and expenses incurred by an accounting firm or financial consulting firm and other advisory firms to perform such reviews and/or audits of the financial books and records of Sub-Trust B as may be appropriate in the Sub-Trust B Trustee's discretion and to prepare and file any tax returns or informational returns for Sub-Trust B as may be required;

(p) take or refrain from taking any and all actions the Sub-Trust B Trustee reasonably deems necessary for the continuation, protection, and maximization of the Sub-Trust B Assets consistent with the purposes hereof;

(q) take all steps and execute all instruments and documents the Sub-Trust B Trustee reasonably deems necessary to effectuate Sub-Trust B;

(r) liquidate any remaining Sub-Trust B Assets, and provide for the distributions therefrom in accordance with the provisions of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement;

(s) take all actions the Sub-Trust B Trustee reasonably deems necessary to comply with the Plan, the Confirmation Order, the Litigation Trust Cooperation Agreement, the UCC/TCC Recovery Allocation Agreement, and this Agreement (including all obligations thereunder);

(t) in the event that Sub-Trust B shall fail or cease to qualify as a liquidating trust that is taxable as a grantor trust for U.S. federal and applicable state and local income tax purposes, take any and all necessary actions as it shall deem appropriate to have such assets treated as held by another liquidating trust that is taxable as a grantor trust for U.S. federal and applicable state and local income tax purposes or, if no such treatment is available, as ~~an~~any other tax-efficient entity for U.S. federal tax purposes;

(u) exercise such other powers as may be vested in the Sub-Trust B Trustee pursuant to the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement, any order of the Bankruptcy Court, or as otherwise determined by the Sub-Trust B Trustee to be necessary and proper to carry out the obligations of the Sub-Trust B Trustee and Sub-Trust B; and

(v) remove or replace the Delaware Trustee, in consultation with the Sub-Trust A Trustee, and to enter into agreements with the Delaware Trustee concerning its engagement and compensation.

3.13 Limitations on Power and Authority of the Sub-Trust B Trustee. Notwithstanding anything in this Agreement to the contrary, the Sub-Trust B Trustee will not have the authority to do any of the following:

(a) take any action in contravention of the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, this Agreement, the Litigation Trust Cooperation Agreement, or the Trust Act;

(b) take any action that would make it impossible to carry on the activities of Sub-Trust B;

(c) possess property of Sub-Trust B or assign Sub-Trust B's rights in specific property for any purpose other than as provided herein;

(d) cause or permit Sub-Trust B to engage in any trade or business;

(e) receive transfers of any listed stocks or securities or any readily marketable assets or any operating assets of a going business, except as is necessary or required under the Plan, the Confirmation Order or this Agreement; *provided*, *however*, that in no event shall the Sub-Trust B Trustee receive any such investment that would jeopardize treatment of Sub-Trust B as "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable state and local income tax purposes; *provided, however*, that this section 3.13(e) shall not apply to the GUC Equity Trust Interest;

(f) receive or retain any operating assets of an operating business, a partnership interest in a partnership that holds operating assets, or 50% or more of the stock of a corporation with operating assets, except as is necessary or required under the Plan, the Confirmation Order or this Agreement; *provided*, *however*, that in no event shall the Sub-Trust B Trustee receive or retain any such asset or interest that would jeopardize treatment of Sub-Trust B as a "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable state and local income tax purposes; or

(g) take any other action or engage in any investments or activities that would jeopardize treatment of Sub-Trust B as a liquidating trust that is taxable as a "grantor trust" for U.S. federal and applicable state and local income tax purposes.

3.14 Books and Records. The Sub-Trust B Trustee shall maintain books and records relating to the Sub-Trust B Assets and income of Sub-Trust B and the payment of, expenses of, and liabilities of claims against or assumed by, Sub-Trust B in such detail and for such period of time as may be necessary to enable it to make full and proper accounting in respect thereof and in accordance with applicable law, and the Sub-Trust B Trustee may abandon or destroy, as appropriate, such books and records, in its discretion and without the need for Bankruptcy Court approval, at such time as the Sub-Trust B Trustee determines such books and records are of

inconsequential value to Sub-Trust B. Such books and records shall be maintained as reasonably necessary to facilitate compliance with the tax reporting requirements of Sub-Trust B. Nothing in this Agreement requires the Sub-Trust B Trustee to file any accounting or seek approval of any court with respect to the administration of Sub-Trust B or as a condition for managing any payment or distribution out of the Sub-Trust B Assets.

3.15 Reporting and Access to Information.

(a) The Sub-Trust B Trustee shall cause to be prepared financial and other reports as, in the determination of the Sub-Trust B Trustee, are necessary or desirable for administering Sub-Trust B, and as are otherwise in furtherance of the intents and purposes of this Agreement. Without limitation, the Sub-Trust B Trustee shall also cause to be timely prepared and distributed such additional statements, reports and submissions (x) as may be necessary to cause Sub-Trust B to be in compliance with applicable law, or (y) as may be otherwise required from time to time by the Bankruptcy Court.

(b) The Sub-Trust B Trustee may provide to the Sub-Trust B Beneficiaries a bi-annual statement in narrative form briefly describing the activities of Sub-Trust A during the preceding six months, in such detail and covering such matters as the Sub-Trust A Trustee determines is appropriate in its discretion.

(c) The Sub-Trust B Trustee shall make reasonable efforts to provide to the Sub-Trust B Beneficiaries a reasonably detailed report every six months (with the first such report due at the end of the first quarter ending more than six months after the Effective Date) regarding (i) the status of its monetization efforts with respect to the Sub-Trust B Assets, which may, in the Trustee's discretion, include information regarding any settlements or judgments agreed or entered into during the applicable quarter(s), (ii) any material developments in material pending disputes, and (iii) such other matters as the Sub-Trust B Trustee determines is appropriate in his discretion.

(d) The Sub-Trust B Trustee shall cooperate in good faith and use its commercially reasonable efforts to (i) revise future forms of such report to address reasonable comments and requests from the Sub-Trust A Trustee, and (ii) respond to reasonable inquiries and requests for information regarding the operations of Sub-Trust B from the Sub-Trust A Trustee.

(e) Section 3819(a) of the Trust Act notwithstanding, Sub-Trust B Beneficiaries shall have the right to obtain from Sub-Trust B only a copy of the governing instrument and Certificate of Trust and all amendments thereto, together with copies of any written powers of attorney pursuant to which the governing instrument and any certificate and any amendments thereto have executed.

(f) The Sub-Trust B Trustee shall be entitled to comply with the requirement of this section by, among other things, (i) posting a copy of any required reports on a website maintained by the Sub-Trust B Trustee or the Reorganized Debtors and made available to the Sub-Trust B Beneficiaries; (ii) a filing with the Bankruptcy Court with service on creditors requesting notices pursuant to Rule 2002 of the Federal Rules of Bankruptcy

Procedure, or (iii) provide its reports directly to Sub-Trust B Beneficiaries, via email or other communication.

3.16 Bankruptcy Court Approval. Except as otherwise provided in this Agreement, the Sub-Trust B Trustee shall not be required to obtain any order or approval of the Bankruptcy Court or any other court of competent jurisdiction, or account to the Bankruptcy Court or any other court of competent jurisdiction, for the exercise of any right, power or privilege conferred hereunder.

ARTICLE IV
THE SUB-TRUST B TRUSTEE GENERALLY

4.1 Independent Sub-Trust B Trustee. The Sub-Trust B Trustee shall be a professional person or financial institution with experience administering other similar trusts. The Sub-Trust B Trustee shall not hold a financial interest in, act as a representative, attorney, consultant or agent for or serve as any other professional for the Debtors, or their affiliated persons.

4.2 Sub-Trust B Trustee's Compensation and Reimbursement.

(a) Compensation. The Sub-Trust B Trustee shall receive compensation from Sub-Trust B as provided on Exhibit C, hereto. Notice of any modification of the Sub-Trust B Trustee's compensation shall be posted on Sub-Trust B 's website, if any; provided that no such modification shall be effected without the prior written consent (not to be unreasonably withheld) of the Sub-Trust A Trustee.

(b) Expenses. Sub-Trust B will reimburse the Sub-Trust B Trustee for all actual, reasonable, and documented out-of-pocket expenses incurred by the Sub-Trust B Trustee in connection with the performance of the duties of the Sub-Trust B Trustee hereunder or under the Confirmation Order or the Plan, including but not limited to, actual, reasonable, and documented fees and disbursements of the Sub-Trust B Trustee's legal counsel incurred in connection with the preparation, execution, and delivery of this Agreement and related documents.

(c) Payment. The fees and expenses payable to the Sub-Trust B Trustee shall be paid to the Sub-Trust B Trustee without necessity for review or approval by the Bankruptcy Court or any other Person. The Bankruptcy Court shall retain non-exclusive jurisdiction to adjudicate any dispute regarding the fees, compensation, and expenses of the Sub-Trust B Trustee.

4.3 Resignation. The Sub-Trust B Trustee may resign by giving not less than 90 days' prior written notice thereof to legal counsel retained by Sub-Trust B in accordance with Section 3.8 herein (the "Sub-Trust B Counsel"). Such resignation shall become effective on the later to occur of: (a) the day specified in such notice, and (b) the appointment of a successor Sub-Trust B Trustee, pursuant to Section 4.5 herein, and the acceptance by such successor of such appointment. If a successor Sub-Trust B Trustee is not appointed or does not accept its appointment within 90 days following delivery of notice of resignation, Sub-Trust B Counsel

may select a replacement Sub-Trust B Trustee. Notwithstanding the foregoing, upon the Termination Date (as defined in Section 9.1 below), the Sub-Trust B Trustee shall be deemed to have resigned, except as otherwise provided for in Section 9.2 herein.

4.4 Removal.

(a) The Sub-Trust B Trustee, and any successor Sub-Trust B Trustee appointed by Sub-Trust B Counsel, may be removed, for Cause by Sub-Trust B Counsel or, following good faith consultation with the Sub-Trust A Trustee, immediately upon notice thereof, or without Cause, upon 90 days' prior written notice. "Cause" shall mean:

(i) such person's conviction of any felony or the filing of any indictment or any criminal information against such person in respect of any crime involving moral turpitude;

(ii) any act or failure to act by such person involving actual dishonesty, willful misconduct, fraud, material misrepresentation, theft, or embezzlement;

(iii) such person's willful and repeated failure to perform their duties under this Agreement or the Trust Act; or

(iv) such person's incapacity, such that they presently are, and are expected to be for more than ninety (90) consecutive days, unable to substantially perform their duties under this Agreement or the Trust Act.

(b) To the extent there is any dispute regarding the removal of a Sub-Trust B Trustee (including any dispute relating to any compensation or expense reimbursement due under this Agreement), the Bankruptcy Court shall retain jurisdiction to consider and adjudicate any such dispute. Notwithstanding the foregoing, the Sub-Trust B Trustee will continue to serve as the Sub-Trust B Trustee after their removal until the earlier of (i) the time when appointment of a successor Sub-Trust B Trustee will become effective in accordance with Section 4.5 of this Agreement or (ii) such date as the Bankruptcy Court otherwise orders.

4.5 Appointment of Successor Sub-Trust B Trustee.

(a) In the event of the death or disability (in the case of a Sub-Trust B Trustee that is a natural person), dissolution (in the case of a Sub-Trust B Trustee that is not a natural person), resignation, incompetency, or removal of the Sub-Trust B Trustee, Sub-Trust B Counsel shall designate a successor Sub-Trust B Trustee. Such appointment shall specify the date on which such appointment shall be effective. Every successor Sub-Trust B Trustee appointed hereunder shall execute, acknowledge, and deliver to Sub-Trust B Counsel an instrument accepting the appointment under this Agreement and agreeing to be bound as Sub-Trust B Trustee thereto, and thereupon the successor Sub-Trust B Trustee, without any further act, deed, or conveyance, shall become vested with all rights, powers, trusts, and duties of the retiring Sub-Trust B Trustee and the successor Sub-Trust B Trustee shall not be personally liable for any act or omission of the predecessor Sub-Trust B Trustee; *provided*,

however, that a removed or resigning Sub-Trust B Trustee shall, nevertheless, when requested in writing by the successor Sub-Trust B Trustee, execute and deliver an instrument or instruments conveying and transferring to such successor Sub-Trust B Trustee under Sub-Trust B all the estates, properties, rights, powers, and trusts of such predecessor Sub-Trust B Trustee and otherwise assist and cooperate, without cost or expense to the predecessor Sub-Trust B Trustee, in effectuating the assumption of its obligations and functions by the successor Sub-Trust B Trustee.

(b) During any period in which there is a vacancy in the position of Sub-Trust B Trustee, Sub-Trust B Counsel shall appoint someone to serve as interim Sub-Trust B Trustee (the "Interim Trustee") until a successor Sub-Trust B Trustee is appointed pursuant to Section 4.5(a) herein and the acceptance by such successor of such appointment. The Interim Trustee shall be subject to all the terms and conditions applicable to a Sub-Trust B Trustee hereunder.

4.6 Effect of Resignation or Removal. The death, disability, dissolution, bankruptcy, resignation, incompetency, incapacity, or removal of the Sub-Trust B Trustee, as applicable, shall not operate to terminate Sub-Trust B created by this Agreement or to revoke any existing agency created pursuant to the terms of this Agreement or invalidate any action theretofore taken by the Sub-Trust B Trustee or any prior Sub-Trust B Trustee. In the event of the resignation or removal of the Sub-Trust B Trustee, such Sub-Trust B Trustee will promptly (a) execute and deliver such documents, instruments, and other writings as may be reasonably requested by Sub-Trust B Counsel or the successor Sub-Trust B Trustee to effect the termination of such Sub-Trust B Trustee's capacity under this Agreement, (b) deliver to Sub-Trust B Counsel, and/or the successor Sub-Trust B Trustee all documents, instruments, records, and other writings related to Sub-Trust B as may be in the possession of such Sub-Trust B Trustee (*provided*, *however*, that such Sub-Trust B Trustee may retain one copy of such documents for archival purposes), and (c) otherwise assist and cooperate in effecting the assumption of its obligations and functions by such successor Sub-Trust B Trustee.

4.7 Appointment of Supplemental Sub-Trust B Trustee. If the Sub-Trust B Trustee determines that he has a conflict of interest or any of the Sub-Trust B Assets are situated in any state or other jurisdiction in which the Sub-Trust B Trustee is not qualified to act as trustee, the Sub-Trust B Trustee may nominate and appoint a Person duly qualified to act as trustee (the "Supplemental Sub-Trust B Trustee") with respect to such conflict, or in such state or jurisdiction, and require from each such Supplemental Sub-Trust B Trustee such security as may be designated by the Sub-Trust B Trustee in his discretion. In the event the Sub-Trust B Trustee is unable to appoint a disinterested Person to act as Supplemental Sub-Trust B Trustee to handle any such matter, he may seek an order of the Bankruptcy Court appointing such a Supplemental Sub-Trust B Trustee. The Sub-Trust B Trustee or the Bankruptcy Court, as applicable, may confer upon such Supplemental Sub-Trust B Trustee such rights, powers, privileges and duties of the Sub-Trust B Trustee hereunder that the Sub-Trust B Trustee cannot perform, subject to the conditions and limitations of this Agreement, except as modified or limited by the laws of the applicable state or other jurisdiction (in which case, the laws of the state or other jurisdiction in which such Supplemental Sub-Trust B Trustee is acting shall prevail to the extent necessary). The Sub-Trust B Trustee shall require such Supplemental Sub-Trust B Trustee to be answerable to the Sub-Trust B Trustee for all monies, assets and other property that may be received in

connection with the administration of all property. The Sub-Trust B Trustee or the Bankruptcy Court, as applicable, may remove such Supplemental Sub-Trust B Trustee, with or without cause, and appoint a successor Supplemental Sub-Trust B Trustee at any time by executing a written instrument declaring such Supplemental Sub-Trust B Trustee removed from office and specifying the effective date and time of removal.

4.8 Confidentiality. The Sub-Trust B Trustee shall, during the period that the Sub-Trust B Trustee serves as Sub-Trust B Trustee under this Agreement and following the termination of this Agreement or following such Sub-Trust B Trustee's removal or resignation hereunder, hold strictly confidential and not use for personal gain any non-public information of or pertaining to any Person to which any of the Sub-Trust B Assets relates or of which the Sub-Trust B Trustee has become aware in the Sub-Trust B Trustee's capacity as Sub-Trust B Trustee, except as otherwise required by law.

ARTICLE V
CONSULTATION WITH THE SUB-TRUST A TRUSTEE

5.1 Authority and Responsibilities.

(a) The Sub-Trust B Trustee (i) shall, as and when required under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, this Agreement, or the Trust Act, and (ii) may when requested by the Sub-Trust A Trustee, or when the Sub-Trust B Trustee deems it to be appropriate, consult with the Sub-Trust A Trustee as to the administration and management of Sub-Trust B in accordance with the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, and this Agreement.

(b) The Sub-Trust B Trustee shall cooperate in providing information to the Sub-Trust A Trustee in accordance with and pursuant to the terms of the UCC/TCC Recovery Allocation Agreement, the Plan, the Confirmation Order and this Agreement to enable the Sub-Trust A Trustee to meet its obligations hereunder, or as otherwise reasonably requested by the Sub-Trust A Trustee.

5.2 Meetings of the Sub-Trust B Trustee and the Sub-Trust A Trustee. The Sub-Trust B Trustee and Sub-Trust A Trustee shall consult with each other as they deem necessary.

ARTICLE VI
THE DELAWARE TRUSTEE

6.1 Appointment. The Delaware Trustee shall act solely for the purpose of complying with the requirement of section 3807 of the Trust Act, and its powers and obligations hereunder shall have become effective upon the Effective Date.

6.2 Powers.

(a) Notwithstanding any provision hereof to the contrary, the duties and responsibilities of the Delaware Trustee shall be limited solely to (i) accepting legal process

served on the Sub-Trust B in the State of Delaware and (ii) the execution of any certificates required to be filed with the office of the Delaware Secretary of State that the Delaware Trustee is required to execute under section 3811 of the Trust Act at the written direction of the Sub Trust B Trustee (including without limitation the certificate of trust of Sub-Trust B as required by sections 3810 and 3820 of the Trust Act (the "Certificate of Trust")). Except as provided in the foregoing sentence, the Delaware Trustee shall have no management responsibilities or owe any fiduciary duties to Sub-Trust B, the Sub-Trust B Trustee, the Sub-Trust A Trustee, the Sub-Trust B Beneficiaries, or any other Person receiving a distribution from Sub-Trust B hereunder. The filing of the Certificate of Trust with the Secretary of State of the State of Delaware as provided under the Trust Act is hereby ratified.

(b) By its execution hereof, the Delaware Trustee accepts the trusteeship of Sub-Trust B on the terms set forth herein. The Delaware Trustee shall not have any duty or liability with respect to the administration of Sub-Trust B (except as otherwise expressly set forth in Section 6.2(a) hereof), the investment of the Sub-Trust B Assets or the distribution of the Sub-Trust B Assets to the Sub-Trust B Beneficiaries, and no such duties shall be implied. To the extent that, at law or in equity, the Delaware Trustee has duties (including fiduciary duties) and liabilities relating to Sub-Trust B, the Sub-Trust B Trustee, or the Sub-Trust B Beneficiaries, such duties and liabilities are replaced by the duties and liabilities of the Delaware Trustee expressly set forth in this Agreement. The Delaware Trustee shall not be liable for the acts or omissions of the Sub-Trust B Trustee, the Sub-Trust A Trustee, nor shall the Delaware Trustee be liable for supervising or monitoring the performance of the duties and obligations of the Sub-Trust B Trustee, the Sub-Trust A Trustee, or any other Person (including, without limitation, any affiliate of the Delaware Trustee appointed to act as a custodian or otherwise hereunder) under this Agreement. The Delaware Trustee shall not be obligated to give any bond or other security for the performance of any of its duties hereunder. The Delaware Trustee shall not be personally liable under any circumstances, except for its own gross negligence or willful misconduct in the performance of its express duties under this Agreement. Without limiting the foregoing:

(i) The Delaware Trustee shall not be personally liable for any error of judgment made in good faith, except to the extent such error of judgment constitutes willful misconduct or bad faith in the performance of its express duties under this Agreement (the "Excluded Matters");

(ii) the Delaware Trustee shall not have any duty or obligation to manage or deal with the Sub-Trust B Assets, or to otherwise take or refrain from taking any action under this Agreement except as expressly provided in Section 6.2(a) hereof, and no implied trustee duties or obligations shall be deemed to be imposed on the Delaware Trustee;

(iii) no provision of this Agreement shall require the Delaware Trustee to expend or risk its personal funds or otherwise incur any financial liability in the performance of its rights or powers hereunder if the Delaware Trustee has reasonable grounds to believe that the payment of such funds or adequate indemnity against such risk or liability is not reasonably assured or provided to it;

(iv) the Delaware Trustee shall not be personally liable for the validity or sufficiency of this Agreement, the value or sufficiency of the Sub-Trust B Assets, or for the due execution hereof by the other Parties hereto;

(v) the Delaware Trustee may request the Sub-Trust B Trustee to provide a certificate with regard to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(vi) in the exercise of its duties hereunder, the Delaware Trustee (i) may act directly or through agents or attorneys pursuant to agreements entered into with any of them and shall not be liable for the acts or omissions of any agents or attorneys selected by it in good faith (absent a conflict with the Sub-Trust B Trustee or a requirement for advice under the laws of a particular jurisdiction, the Delaware Trustee ~~shall~~may rely on the counsel selected by the Sub-Trust B Trustee), and (ii) may consult with counsel selected by it in good faith and employed by it, and it shall not be liable for anything done, suffered, or omitted in good faith by it in accordance with the advice or opinion of any such counsel;

(vii) the Delaware Trustee acts solely as Delaware Trustee hereunder and not in its individual capacity, and, except with respect to Excluded Matters, all persons having any claim against the Delaware Trustee by reason of the transactions contemplated by this Agreement shall look only to the Sub-Trust B Assets for payment or satisfaction thereof;

(viii) except with respect to Excluded Matters, the Delaware Trustee shall not be personally liable for any representation, warranty, covenant, agreement, or indebtedness of Sub-Trust B;

(ix) the Delaware Trustee shall not incur liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond, or other document or paper reasonably believed by it to be genuine and reasonably believed by it to be signed by the proper party or parties. As to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, the Delaware Trustee may for all purposes hereof rely on a certificate, signed by an officer of Sub-Trust B, as to such fact or matter, and such certificate shall constitute full protection to the Delaware Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon;

(x) the Delaware Trustee shall not be liable for punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances; and

(xi) in connection with any of the Claims, Sub-Trust B Trust Assets, documents, and information related to duties of the Delaware Trustee, and any

Causes of Action, any attorney-client privilege, work-product privilege, joint interest privilege, or other privilege or immunity (collectively, the "***Privileges***") attaching to or arising in or in connection with any documents, data, information, or communications (whether written, electronic, or oral) shall apply to and inure to the benefit of the Delaware Trustee and its representatives, and the Delaware Trustee is authorized to and shall take necessary actions to effectuate the transfer of such Privileges. The Delaware Trustee's receipt of the Privileges shall not operate as a waiver or limitation of any Privileges held and retained by the Debtors;

(xii) the Delaware Trustee shall be authorized to take such action as the Sub-Trust B Trustee specifically directs in written instructions delivered to the Delaware Trustee and shall have no liability for acting in accordance therewith; provided, however, the forgoing shall not be construed to require the Delaware Trustee to take any action in excess of its express duties under this Agreement;

(xiii) no permissive authority of the Delaware Trustee shall be construed as a duty or imply discretion on the part of the Delaware Trustee;

(xiv) notwithstanding anything herein to the contrary, the Delaware Trustee shall not be required to take any action that is in violation of applicable law;

(xv) except as otherwise specifically provided herein, it shall be the duty and responsibility of the Sub-Trust B Trustee (and not the Delaware Trustee) to cause the Trust to comply with, respond to, defend, participate in or otherwise act in connection with any regulatory, administrative, governmental, investigative or other obligation, proceeding or inquiry relating in any way to the Sub-Trust B Trust, its assets or the conduct of its business;

(xvi) the Delaware Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document, other than this Sub-Trust B Trust Agreement, whether or not, an original or a copy of such agreement has been provided to the Delaware Trustee. Delivery of reports, information and documents to the Delaware Trustee is for informational purposes only and neither the Delaware Trustee's receipt of the foregoing, nor publicly available information shall constitute constructive notice of any information contained therein or determinable from information contained therein. The Delaware Trustee may rely on the accuracy of any document delivered to it and shall have no responsibility to verify the accuracy of it or be required to calculate or verify any numerical information in it. Neither the Delaware Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of Sub-Trust B, the Sub-Trust B Trustee or any other person, or any of their directors, members, officers, agents, affiliates or employee, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Delaware Trustee may assume performance by all such persons of their respective

obligations. The Delaware Trustee shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other person. The Delaware Trustee shall have no responsibilities (except as expressly set forth herein) as to the validity, sufficiency, value, genuineness, enforceability, ownership or transferability of any Sub-Trust B Trust Assets, written instructions, or any other documents in connection therewith, and will not be regarded as making, nor be required to make, any representations thereto, nor shall the Delaware Trustee have any duty to prepare, authorize or file and financing statements, continuation statements or amendments thereto;

(xvii) The Delaware Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Sub-Trust B Trust Agreement arising out of, or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics or pandemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication.

6.3 Compensation.

The Delaware Trustee shall be entitled to receive compensation as Sub-Trust B Expenses for the services that the Delaware Trustee performs in accordance with this Trust Agreement and in accordance with such fee schedules as shall be agreed from time to time by the Delaware Trustee and the Trustee. The Delaware Trustee may also consult with counsel (who may be Sub-Trust B Counsel) with respect to those matters that relate to the Delaware Trustee's role as the Delaware Trustee of Sub-Trust B, and the reasonable legal fees incurred in connection with such consultation and any other reasonable out-of-pocket expenses of the Delaware Trustee shall be reimbursed by Sub-Trust B. Without limiting the generality of the foregoing, in addition to Sub-Trust B's responsibility for the fees and expenses of, and all other obligations to, the Delaware Trustee hereunder, Sub-Trust B shall also be responsible for 50% of the fees and expenses (including, but not limited to, any indemnification obligations) owed to the Delaware Trustee in connection with the Delaware Trustee's services to the Master Trust; provided however that, in the event of the incurrence of indemnity obligations by the Master Trust, the Sub-Trust B Trustee shall cooperate in good faith with the Sub-Trust A Trustee to reasonably allocate the responsibility for such indemnification obligations between Sub-Trust B and Sub-Trust A based on the facts and circumstances underlying the indemnification obligation, provided further however that if the Sub-Trust B Trustee and the Sub-Trust A Trustee are unable to agree on such allocation, either such Trustee shall be entitled to file a motion before the Bankruptcy Court requesting it determine such allocation.

6.4 Duration and Replacement.

The Delaware Trustee shall serve for the duration of Sub-Trust B or until the earlier of (i) the effective date of the Delaware Trustee's resignation, or (ii) the effective date of the removal of the Delaware Trustee. The Delaware Trustee may resign at any time by giving thirty (30) days written notice to the Sub-Trust B Trustee provided, however, that such resignation shall not be effective until such time as a successor Delaware Trustee has accepted appointment. The Delaware Trustee may be removed by the Sub-Trust B Trustee, in consultation with the Sub-Trust A Trustee, by providing thirty (30) days written notice to the Delaware Trustee; provided, however, that such removal shall not be effective until such time as a successor Delaware Trustee has accepted appointment. Upon the resignation or removal of the Delaware Trustee, the Sub-Trust B Trustee, in consultation with the Sub-Trust A Trustee, shall appoint a successor Delaware Trustee. The Delaware Trustee may petition the Bankruptcy Court for the appointment of a successor Delaware Trustee. Any successor Delaware Trustee appointed pursuant to this Section shall be eligible to act in such capacity in accordance with this Agreement and, following compliance with this Section, shall become fully vested with the rights, powers, duties, and obligations of its predecessor under this Agreement, with like effect as if originally named as Delaware Trustee. Any such successor Delaware Trustee shall notify the Delaware Trustee of its appointment by providing written notice to the Delaware Trustee and upon receipt of such notice, the Delaware Trustee shall be discharged of its duties herein. Any such successor Delaware Trustee shall also file any amendment to the Certificate of Trust to the extent required by the Trust Act or as otherwise reasonably requested by the Sub-Trust B Trustee. Notwithstanding anything herein to the contrary, any business entity into which the Delaware Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Delaware Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Delaware Trustee, shall be the successor of the Delaware Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

ARTICLE VII
LIABILITY AND INDEMNIFICATION

7.1 Limitation of Liability. Notwithstanding anything in this Agreement, the Plan, or the Confirmation Order to the contrary, to the maximum extent provided for under the Trust Act, none of the Sub-Trust B Trustee, the Delaware Trustee, nor any of their respective principals, advisors, or professionals, each of the foregoing, in their capacity as such, shall be liable to Sub-Trust B or any Sub-Trust B Beneficiary for any Claim arising out of, or in connection with, the creation, operation, or termination of the Sub-Trust B, including actions taken or omitted in fulfillment of such parties' duties with respect to the Sub-Trust B, nor shall such parties incur any responsibility or liability by reason of any error of law or of any matter or thing done or suffered or omitted to be done under this Agreement, except as may be determined by Final Order to have arisen out of such party's bad faith or willful misconduct (and, in the case of the Delaware Trustee, in the performance of its express duties under this Agreement); provided that in no event will any such party be liable for punitive, exemplary, consequential, or special damages under any circumstances. Furthermore, none of the Sub-Trust B Trustee, the Delaware Trustee, nor any of their respective principals, advisors, or professionals shall be liable to the Sub-Trust B or any Sub-Trust B Beneficiary for any action or inaction taken in good faith

reliance upon the advice of the professionals retained by the Sub-Trust B to the maximum extent provided for under the Trust Act, or in reliance upon any order of the Bankruptcy Court.

(a) Upon the appointment of a successor Sub-Trust B Trustee as provided in Section 4.5 hereof, or the appointment of a successor Delaware Trustee, the predecessor Sub-Trust B Trustee, or the predecessor Delaware Trustee, as the case may be, and each of their respective accountants, agents, assigns, attorneys, bankers, consultants, directors, employees, executors, financial advisors, investment bankers, real estate brokers, transfer agents, independent contractors, managers, members, officers, partners, predecessors, principals, professional persons, representatives, affiliates, employers, and successors shall have no further liability or responsibility with respect thereto, except to the extent arising out of any act or failure to act by such person prior to such appointment. A successor Sub-Trust B Trustee or successor Delaware Trustee shall have no duty to examine or inquire into the acts or omissions of its immediate or remote predecessor, and no successor Sub-Trust B Trustee or successor Delaware Trustee shall be in any way liable for the acts or omissions of any predecessor Sub-Trust B Trustee or predecessor Delaware Trustee, unless such party expressly assumes such responsibility. A predecessor Sub-Trust B Trustee or predecessor Delaware Trustee shall have no liability for the acts or omissions of any immediate or subsequent successor Sub-Trust B Trustee or successor Delaware Trustee for any events or occurrences subsequent to the cessation of its role.

(b) None of the Sub-Trust B Trustee nor the Delaware Trustee, when acting in such capacities, shall be subject to any personal liability whatsoever, whether in tort, contract, or otherwise, to any Person, other than the Sub-Trust B or the Sub-Trust B Beneficiaries, in connection with the affairs of the Sub-Trust B to the fullest extent provided under section 3803 of the Trust Act, and all persons claiming against any of the Sub-Trust B Trustee or the Delaware Trustee, or otherwise asserting Claims of any nature in connection with affairs of the Sub-Trust B, shall look solely to the Sub-Trust B Assets for satisfaction of any such Claims.

(c) Except as expressly provided herein, nothing in this Agreement shall be, or be deemed to be, an assumption, covenant, or agreement to assume or accept, any liability, obligation, or duty, (x) by the Sub-Trust B Trustee or the Delaware Trustee of any of the liabilities, obligations, or duties of the Reorganized Debtors or (y) by the Reorganized Debtors of any of the liabilities, obligations, or duties of the Sub-Trust B, the Sub-Trust B Trustee, or the Delaware Trustee. For the avoidance of doubt, none of the Debtors nor Reorganized Debtors shall have any liability or obligation with respect to indemnification or reimbursement under this Agreement.

7.2 Indemnification.

(a) From and after the Effective Date, each of the Sub-Trust B Trustee, the Delaware Trustee, and the professionals of Sub-Trust B and their representatives and professionals (each, a "Sub-Trust B Trust Indemnified Party," and collectively, the "Sub-Trust B Trust Indemnified Parties") shall be, and each of them hereby is, indemnified by Sub-Trust B Trust, to the fullest extent permitted by applicable law, including the Trust Act, from and against any and all Claims, debts, dues, accounts, actions, suits, Causes of Action (including, without limitation, any suit or other enforcement action brought to enforce indemnity

obligations under this Agreement), bonds, covenants, judgments, damages, reasonable attorneys' fees, defense costs, and other assertions of liability arising out of any such Sub-Trust B Trust Indemnified Party's exercise of what such Sub-Trust B Trust Indemnified Party reasonably understands to be its powers or the discharge of what such Sub-Trust B Trust Indemnified Party reasonably understands to be its duties conferred by the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement or this Agreement, any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, applicable law, or otherwise (except only for actions or omissions to act to the extent determined by a Final Order to be due to such Sub-Trust B Trust Indemnified Party's own fraud or willful misconduct on and after the Effective Date). The foregoing indemnification shall also extend to matters directly or indirectly in connection with, arising out of, based on, or in any way related to: (i) this Agreement; (ii) the services to be rendered pursuant to this Agreement; (iii) any document or information, whether oral or written, referred to herein or supplied to the Sub-Trust B Trustee or Delaware Trustee in connection herewith; or (iv) proceedings by or on behalf of any creditor, or (v) the application of any law, statute, regulation or other rule to the Sub-Trust B Trust or its assets. Sub-Trust B shall, on demand, advance or pay promptly, at the election of the Sub-Trust B Trust Indemnified Party, solely out of the Sub-Trust B Trust Assets, on behalf of each Sub-Trust B Trust Indemnified Party, reasonable attorneys' fees and other expenses and disbursements to which such Sub-Trust B Trust Indemnified Party would be entitled pursuant to the foregoing indemnification provision; provided, however, that any Sub-Trust B Trust Indemnified Party receiving any such advance shall execute a written undertaking to repay such advance if a court of competent jurisdiction ultimately determines, by Final Order, that such Sub-Trust B Trust Indemnified Party is not entitled to indemnification hereunder due to such Person's own fraud or willful misconduct. Any indemnification Claim of a Sub-Trust B Trust Indemnified Party shall be entitled to a priority distribution from the Sub-Trust B Trust Assets, ahead of Trust Interests and any other Claim to or Interest in such assets. In any matter covered by the first two sentences of this subsection, any party entitled to indemnification shall have the right to employ such party's own separate counsel, at Sub-Trust B's expense, subject to the foregoing terms and conditions. The indemnification provided under this Section 7.2 shall survive the death, dissolution, resignation, or removal, as may be applicable, of the Sub-Trust B Trustee, or any other Sub-Trust B Trust Indemnified Party and shall inure to the benefit of the Sub-Trust B Trustee, and each other Sub-Trust B Trust Indemnified Party's respective heirs, successors, and assigns.

(b) The foregoing indemnity in respect of any Sub-Trust B Trust Indemnified Party shall survive the termination of such Sub-Trust B Trust Indemnified Party from the capacity for which such party is indemnified. Termination or modification of this Agreement shall not affect any indemnification rights or obligations set forth herein.

(c) Sub-Trust B may, but is not obligated to, indemnify any Person who is not a Sub-Trust B Trust Indemnified Party for any loss, cost, damage, expense or liability for which a Sub-Trust B Trust Indemnified Party would be entitled to mandatory indemnification under this Section 7.2.

(d) Any Sub-Trust B Trust Indemnified Party may waive the benefits of indemnification under this Section 7.2, but only by an instrument in writing executed by such Sub-Trust B Trust Indemnified Party.

(e) The rights to indemnification under this Section 7.2 are not exclusive of other rights which any Sub-Trust B Trust Indemnified Party may otherwise have at law or in equity, including, without limitation, common law rights to indemnification or contribution. Nothing in this Section 7.2 will affect the rights or obligations of any Person (or the limitations on those rights or obligations) under any other agreement or instrument to which that Person is a party. Further, Sub-Trust B hereby agrees that that Sub-Trust B Trust shall be required to pay the full amount of expenses (including reasonable attorneys' fees) actually incurred by such Sub-Trust B Indemnified Party in connection with any proceeding as to which Sub-Trust B Trust Indemnified Party is entitled to indemnification hereunder in advance of the final disposition of such proceeding. For the avoidance of doubt, each Sub-Trust B Trust Indemnified Party shall be entitled, subject to the terms hereof, to indemnification for any costs and reasonable attorneys' fees such Sub-Trust B Trust Indemnified Party may incur in connection with enforcing any of its rights under this Article VII

7.3 Sub-Trust B Trust Liabilities. All liabilities of Sub-Trust B, including, without limitation, actual indemnity obligations under Section 7.2 of this Agreement, will be liabilities of Sub-Trust B as an Entity and will be paid or satisfied solely from the Sub-Trust B Trust Assets and paid. No liability of Sub-Trust B will be payable in whole or in part by any Sub-Trust B Beneficiary individually or in the Sub-Trust B Beneficiary's capacity as a Sub-Trust B Beneficiary, by the Sub-Trust B Trustee individually or in the Sub-Trust B Trustee's capacity as Sub-Trust B Trustee, or by any representative, member, partner, shareholder, director, officer, professional, employees, agent, affiliate, or advisor of any Sub-Trust B Beneficiary, the Delaware Trustee, or their respective affiliates

7.4 Limitation of Liability. None of the Sub-Trust B Trust Indemnified Parties shall be liable for indirect, punitive, exemplary, consequential, special, or other damages for a breach of this Agreement under any circumstances

7.5 Burden of Proof. In making a determination with respect to entitlement to exculpation or indemnification hereunder, the court, person, or entity making such determination shall presume that any Covered Party is entitled to exculpation and indemnification under this Agreement and any person seeking to overcome such presumption shall have the burden of proof to overcome that presumption.

ARTICLE VIII
TAX MATTERS

8.1 Treatment of Sub-Trust B Assets Transfer. For all U.S. federal income tax purposes, all parties (including, without limitation, the Debtors and Reorganized Debtors, the Sub-Trust B Trustee, and the Sub-Trust B Beneficiaries) shall treat the transfer of the Sub-Trust B Assets to Sub-Trust B for the benefit of the Sub-Trust B Beneficiaries, whether their Claims are Allowed on or after the Effective Date, including any amounts or other assets subsequently transferred to Sub-Trust B (but only at such time as actually transferred) as (i) a transfer of the

Sub-Trust B Assets (subject to any obligations relating to such Sub-Trust B Assets) directly by the Debtors to the Sub-Trust B Beneficiaries, followed by (ii) a transfer by the Sub-Trust B Beneficiaries to Sub-Trust B of the Sub-Trust B Assets in exchange for Sub-Trust B Interests. Accordingly, the Sub-Trust B Beneficiaries shall be treated for U.S. federal income tax purposes as the grantors and/or indirect owners of their respective share of the Sub-Trust B Assets. The foregoing treatment shall also apply, to the extent permitted by applicable law, for state and local income tax purposes. For U.S. federal income tax purposes (and for purposes of all state, local and other jurisdictions to the extent applicable), Sub-Trust B shall be treated as a liquidating trust pursuant to Section 301.7701-4(d) of the Treasury Regulations and that is taxable as a grantor trust pursuant to Sections 671-677 of the IRC. To the extent consistent with Revenue Procedure 94-45 and not otherwise inconsistent with this Agreement, Sub-Trust B shall satisfy the requirements for liquidating trust status. Sub-Trust B shall at all times be administered so as to constitute a domestic trust for U.S. federal and applicable state and local income tax purposes. Notwithstanding anything to the contrary contained in this Agreement or the Plan, the failure of Sub-Trust B to be treated for tax purposes as contemplated by this Section 8.1 shall not limit or affect the validity or formation of Sub-Trust B or the effectiveness of the Plan or the power or authority of the Sub-Trust B Trustee, and the Sub-Trust B Trustee shall be entitled to take such steps or actions as the Sub-Trust B Trustee deems appropriate or advisable, in order to further or support the tax treatment and effects contemplated by this Section 8.1.

8.2 Tax Reporting**.**

(a) The "taxable year" of Sub-Trust B shall be the "calendar year" as such terms are defined in section 441 of the IRC, unless the Sub-Trust B Trustee determines in good faith to use a different tax year in the interest of all beneficiaries to the extent permitted under the IRC and the Treasury Regulations thereunder. The Sub-Trust B Trustee shall file all tax or information returns required to be filed under applicable law for Sub-Trust B treating Sub-Trust B as a "grantor trust", including, without limitation, pursuant to Treasury Regulation section 1.671-4(a) and in accordance with this Section 8.2. The Sub-Trust B Trustee also will annually send to each Sub-Trust B Beneficiary a separate statement setting forth such holder's share of items of income, gain, loss, deduction, or credit (including the receipts and expenditures of Sub-Trust B) as relevant for U.S. federal and applicable state and local income tax purposes and will instruct all such Sub-Trust B Beneficiaries to use such information in preparing their U.S. federal income tax returns or to forward the appropriate information to such Sub-Trust B Beneficiary's underlying beneficial holders with instructions to utilize such information in preparing their U.S. federal income tax returns.

(b) Allocations of Sub-Trust B taxable income among the Sub-Trust B Beneficiaries shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such Cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, Sub-Trust B had distributed all its assets (valued at their tax book value), to the Sub-Trust B Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from Sub-Trust B. Similarly, taxable loss of Sub-Trust B shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining Sub-Trust B Assets. The tax book value of the Sub-Trust B

Assets for purposes of this Section 8.2(b) shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements.

(c) The Sub-Trust B Trustee shall be responsible for payment of, and shall be permitted to pay, out of the Sub-Trust B Assets, any taxes imposed on Sub-Trust B or the Sub-Trust B Assets and any such payment shall be considered a cost and expense of the operation of Sub-Trust B payable without Bankruptcy Court order.

8.3 Withholding of Taxes**.** Sub-Trust B shall comply with all withholding and reporting requirements imposed by the IRC, state, local or non-U.S. taxing authority. The Sub-Trust B Trustee shall be authorized to take any and all actions that may be necessary or appropriate to comply with any such withholding, payment, and reporting requirements The Sub-Trust B Trustee may deduct and withhold and pay to the appropriate Tax Authority all amounts required to be deducted or withheld pursuant to the IRC or any provision of any state, local or non-U.S. tax law with respect to any payment or distribution to the Sub-Trust B Beneficiaries. Notwithstanding the above, each holder of a Sub-Trust B Interest that is to receive a distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such holder by any Tax Authority, including income, withholding, and other tax obligations, on account of such distribution. All such amounts withheld and paid to the appropriate Tax Authority shall be treated as amounts distributed to such Sub-Trust B Beneficiaries for all purposes of this Agreement. The Sub-Trust B Trustee shall be authorized to collect such tax information from the Sub-Trust B Beneficiaries (including, without limitation, social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order, and this Agreement. As a condition to receive distributions under the Plan, all Sub-Trust B Beneficiaries will need to identify themselves to the Sub-Trust B Trustee and provide tax information and the specifics of their holdings, to the extent the Sub-Trust B Trustee deems appropriate, including an IRS Form W-9 (or any successor form) or, in the case of Sub-Trust B Beneficiaries that are not United States persons for U.S. federal income tax purposes, certification of foreign status on an applicable IRS Form W-8 (or any successor form). The Sub-Trust B Trustee may refuse to make a distribution to any Sub-Trust B Beneficiary that fails to furnish such information in a timely fashion, until such information is delivered; *provided*, *however*, that, upon the delivery of such information by a Sub-Trust B Beneficiary within 180 days of the Sub-Trust B Trustee's request, the Sub-Trust B Trustee shall make such distribution to which the Sub-Trust B Beneficiary is entitled, without interest; and, *provided*, *further*, that, if the Sub-Trust B Trustee fails to withhold in respect of amounts received or distributable with respect to any such holder and the Sub-Trust B Trustee is later held liable for the amount of such withholding, such holder shall reimburse the Sub-Trust B Trustee for such liability. If the holder fails to comply with such a request for tax information within such 180 days of the Sub-Trust B Trustee's request, such distribution shall be deemed an unclaimed distribution and treated in accordance with Section 3.7(c) hereof.

8.4 Valuation. As soon as reasonably practicable following the establishment of the Sub-Trust B, the Sub-Trust B Trustee shall determine the value of the Sub-Trust B Assets transferred to the Sub-Trust B as of the Effective Date, based on the good-faith determination of the Sub-Trust B Trustee. The Sub-Trust B Trustee shall apprise, in writing, the applicable

Sub-Trust B Beneficiaries of such valuation. The valuation of the Sub-Trust B Assets prepared pursuant to this Agreement shall be used consistently by all parties (including, without limitation, the Debtors, the Reorganized Debtors, the Sub-Trust B Trustee, and the Sub-Trust B Beneficiaries) for all U.S. federal income tax purposes. Sub-Trust B also shall file (or cause to be filed) any other statements, returns, or disclosures relating to Sub-Trust B that are required by any Governmental Unit. In connection with the preparation of any valuation contemplated hereby, the Sub-Trust B, subject to Section 3.8 hereof, shall be entitled to retain such Sub-Trust B Professionals as the Sub-Trust B Trustee shall determine to be appropriate or necessary in accordance with the terms of this Agreement, and the Sub-Trust B Trustee shall take such other actions in connection therewith as it determines to be appropriate or necessary. The Sub-Trust B shall bear all of the reasonable and documented costs and expenses incurred in connection with determining such value, including the fees and expenses of any Sub-Trust B professionals retained in connection therewith. For avoidance of doubt, the valuation shall not be binding on Sub-Trust B, the Sub-Trust B Trustee, or the Sub-Trust B Beneficiaries for any purpose other than U.S. federal income tax purposes, and the valuation shall not impair or prejudice rights, claims, powers, duties, authority and/or privileges of Sub-Trust B, the Sub-Trust B Trustee, or any of the Sub-Trust B Beneficiaries except with respect to U.S. federal income tax purposes.

8.5 Expedited Determination of Taxes. The Sub-Trust B Trustee may request an expedited determination of taxes of Sub-Trust B under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, Sub-Trust B for all taxable periods through the termination of Sub-Trust B.

ARTICLE IX
TERMINATION OF SUB-TRUST B

9.1 Termination. Sub-Trust B shall be dissolved at such time as (i) all of the Sub-Trust B Assets have been distributed to Sub-Trust B Beneficiaries or otherwise applied to Sub-Trust B Expenses pursuant to the Plan and this Agreement or (ii) the Sub-Trust B Trustee determines, following the approval of the Sub-Trust A Trustee (such approval not to be unreasonably withheld), that the administration of any remaining Sub-Trust B Assets is not likely to yield sufficient additional Sub-Trust B Proceeds to justify further pursuit; *provided*, *however*, that in no event shall Sub-Trust B be dissolved later than five (5) years from the Effective Date unless the Bankruptcy Court, upon motion within the six-month period prior to the fifth (5^{th}) anniversary (or within the six-month period prior to the end of an extension period), determines that a fixed period extension (not to exceed five (5) years, including any prior extensions, without a favorable private letter ruling from the Internal Revenue Service or an opinion of counsel satisfactory to the Sub-Trust B Trustee that any further extension would not adversely affect the status of Sub-Trust B as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the recovery and liquidation of the Sub-Trust B Assets. If at any time the Sub-Trust B Trustee determines, in reliance upon such professionals as the Sub-Trust B Trustee may retain and following approval of the Sub-Trust A Trustee, that the expense of administering Sub-Trust B so as to make a final distribution to the Sub-Trust B Beneficiaries is likely to exceed the value of the assets remaining in Sub-Trust B, the Sub-Trust B Trustee may, in its discretion and without the need to apply to the Bankruptcy Court for approval (i) reserve any amount necessary to dissolve Sub-Trust B, (ii) donate any balance to a charitable organization (A) described in section 501(c)(3) of the IRC, (B) exempt from U.S.

federal income tax under section 501(a) of the IRC, (C) not a "private foundation," as defined in section 509(a) of the IRC and (D) that is unrelated to the Debtors and Reorganized Debtors, Sub-Trust B and any insider of the Sub-Trust B Trustee and (iii) dissolve Sub-Trust B. The Sub-Trust B Trustee may, but shall not be required to, apply for an order of the Bankruptcy Court approving any or all of the foregoing. If a final decree has been entered closing the Chapter 11 Cases, the Sub-Trust B Trustee may seek to open the Chapter 11 Cases for the limited purpose of filing a motion seeking authority as set forth in the immediately preceding sentence, and the costs for such motion and costs related to re-opening the Chapter 11 Cases shall be paid by use of the Sub-Trust B Assets. Such date upon which Sub-Trust B shall finally be dissolved shall be referred to herein as the "Termination Date." Upon the Termination Date, the Sub-Trust B Trustee shall wind up and liquidate Sub-Trust B in accordance with section 3808 of the Trust Act and Section 9.2 herein and all monies remaining in Sub-Trust B shall be distributed or disbursed in accordance with Section 3.7 above. The Sub-Trust B Trustee and the Delaware Trustee (acting at the written direction of the Sub-Trust B Trustee) shall file a Certificate of Cancellation in accordance with section 3810(d) of the Trust Act, and thereupon this Agreement shall terminate.

9.2 Continuance of Sub-Trust B for Winding Up. After the termination of Sub-Trust B and solely for the purpose of liquidating and winding up the affairs of Sub-Trust B, the Sub-Trust B Trustee shall continue to act as such until its duties have been fully performed and shall continue to be entitled to receive the fees called for by Section 4.2(a) hereof. Upon distribution of all the Sub-Trust B Assets, the Sub-Trust B Trustee may retain the books, records, and files that shall have been delivered or created by the Sub-Trust B Trustee; *provided*, *however,* that the Sub-Trust B Trustee may, in its discretion, abandon or destroy such books and records (unless such records and documents are necessary to fulfill the Sub-Trust B Trustee's obligations hereunder) subject to the terms of any joint prosecution and common interest agreement(s) to which the Sub-Trust B Trustee may be a party. Except as otherwise specifically provided herein, upon the final distribution of Sub-Trust B Assets and filing by the Sub-Trust B Trustee and the Delaware Trustee of a Certificate of Cancellation with the Secretary of State of the State of Delaware, the Sub-Trust B Trustee shall be deemed discharged and have no further duties or obligations hereunder, except to account to the Sub-Trust B Beneficiaries as provided herein, Sub-Trust B Interests shall be cancelled, and Sub-Trust B will be deemed to have dissolved.

ARTICLE X
AMENDMENT AND WAIVER

10.1 Subject to Sections 1.5(d) and 10.2 of this Agreement, the Sub-Trust B Trustee, with the prior consent of the Sub-Trust A Trustee (not to be unreasonably withheld), may amend, supplement, or seek to waive any provision of this Agreement; provided, that to the extent any such amendment, supplement or waiver materially and adversely impacts the Debtors or Reorganized Debtors, or modifies the obligations of the Debtors or Reorganized Debtors hereunder, such amendment, supplement, or waiver shall also require the prior written consent of the Debtors or Reorganized Debtors, as applicable (not to be unreasonably withheld); provided, further, that to the extent any such amendment, supplement, or waiver materially and adversely affects the interests of the holder of the Sub-Trust B-3 Interest in a manner disproportionate to

holders of other Sub-Trust B Interests, such amendment, supplement or waiver shall also require the prior consent of the DIP Notes Trust Trustee.

10.2 Notwithstanding Section 10.1 of this Agreement, no amendment, supplement, or waiver of or to this Agreement shall: (a) adversely affect the payments and/or distributions to be made under the Plan, the Confirmation Order, the UCC/TCC Recovery Allocation Agreement, or this Agreement; (b) alter the procedural requirements of Section 3.4 of this Agreement; (c) adversely affect the U.S. federal income tax status of Sub-Trust B as a "liquidating trust" that is taxable as a "grantor trust" for U.S. federal and applicable state and local income taxes; (d) adversely affect any consent, consultation or other rights afforded to the Sub-Trust A Trustee hereunder without the consent of the Sub-Trust A Trustee or adversely affect, in a manner disproportionate to holders of other Sub-Trust B Interests, any consent, consultation or other rights of the DIP Noteholder Trust (without the consent of the DIP Noteholder Trust Trustee); (e) conflict with, or expand the Reorganized Debtors' obligations under, the Litigation Trust Cooperation Agreement; or (f) be inconsistent with the purpose and intention of Sub-Trust B to liquidate in an expeditious but orderly manner the Sub-Trust B Assets in accordance with Treasury Regulation Section 301.7701-4(d).

10.3 No failure by Sub-Trust B, or the Sub-Trust B Trustee, to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof, or of any other right, power, or privilege.

10.4 Notwithstanding the forgoing, to the extent any such amendment, supplement, or waiver affects the rights, duties, protections, immunities, or indemnities of the Delaware Trustee, such act shall require the written consent of the Delaware Trustee. The fees and expenses (including reasonable attorney's fees) of the Delaware Trustee incurred in connection with any amendment shall be paid by the Sub-Trust B. In consenting to any amendment hereunder, the Delaware Trustee shall be entitled to receive and be fully protected in relying on an opinion of counsel that such amendment is authorized and permitted by this Agreement and that all conditions precedent to such amendment have been satisfied.

ARTICLE XI
MISCELLANEOUS PROVISIONS

11.1 Cooperation. Notwithstanding anything to the contrary herein or otherwise, by accepting the Sub-Trust B-1 Interest or the Sub-Trust B-4 Interest, and accepting the corresponding distribution of a portion of the Committees Initial Cash Consideration, and without any requirement to execute and deliver this Agreement or any other document, each applicable Tort Sub-Trust shall be deemed to have agreed with this Sub-Trust B to (the "Sub Trust Cooperation Obligations") cooperate in good faith with this Sub-Trust B, at such Tort Sub-Trust's expense, and use its commercially reasonable efforts, in connection with the prosecution of the Sub-Trust B Assigned Insurance Rights for portion of each Tort Claim retained by Sub-Trust B after the Effective Date, including, without limitation, responding to reasonable information requests and coordinating information requests and other matters with its beneficiaries.

11.2 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (without reference to principles of conflicts of law thereof), including all matters of validity, construction, and administration; *provided, however*, that the following shall not be applicable to Sub-Trust B, the Sub-Trust B Trustee, the Delaware Trustee, or this Agreement: (a) the provisions of section 3540 of Title 12 of the Delaware Code; and (b) any provisions of the laws (statutory or common) of the State of Delaware pertaining to trusts that relate to or regulate, in a manner inconsistent with the terms hereof, (i) the filing with any court or governmental body or agency of trustee accounts or schedule of trustee fees and charges, affirmative requirements to post bonds for trustees, officers, agents, or employees of a trust, the necessity for obtaining court or other governmental approval concerning the acquisition, holding, or disposition of real or personal property, (ii) fees or other sums payable to trustees, officers, agents, or employees of a trust, (iii) the allocation of receipts and expenditures to income and principal, (iv) restrictions or limitations on the permissible nature, amount, or concentration of trust investments or requirements relating to the titling, storage, or other manner of holding or investing trust assets, or (v) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of trustees.

11.3 Jurisdiction; WAIVER OF TRIAL BY JURY. Subject to the proviso below, the Parties agree that the Bankruptcy Court shall have jurisdiction over Sub-Trust B and the Sub-Trust B Trustee, including, without limitation, the administration and activities of Sub-Trust B and the Sub-Trust B Trustee to the fullest extent permitted by law; *provided*, *however*, that notwithstanding the foregoing, the Sub-Trust B Trustee shall have power and authority to bring any action in any court of competent jurisdiction to prosecute any of the Sub-Trust B Assigned Insurance Rights. Each Party to this Agreement and the Sub-Trust B Beneficiaries, by accepting and holding their interest in the Sub-Trust B, hereby irrevocably consents to the jurisdiction of the Bankruptcy Court in any action to enforce, interpret or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement, and also hereby irrevocably waives any defense of improper venue, *forum non conveniens*, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Until the closing of the Chapter 11 Cases, any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court. In the event that all of the Chapter 11 Cases are closed, the Parties agree that the Sub-Trust B Trustee shall have the right to move to re-open the Chapter 11 Cases or alternatively, to bring the dispute(s) before the courts of the State of Delaware, including any federal court located in the State of Delaware (and, in such event, the Parties agree that the such courts shall have jurisdiction over the Sub-Trust B and the Sub-Trust B Trustee, including, without limitation, the administration and activities of the Sub-Trust B and the Sub-Trust B Trustee to the fullest extent permitted by law). Each Party hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement. EACH OF THE PARTIES HERETO, AND EACH SUB-TRUST B BENEFICIARY, BY ACCEPTING ITS INTEREST HEREIN, HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREBY AND/OR SUB-TRUST B. NOTWITHSTANDING THE FOREGOING AND FOR AVOIDANCE OF DOUBT, NOTHING CONTAINED HEREIN SHALL PROHIBIT OR RESTRICT

SUB-TRUST-B OR ITS TRUSTEE FROM SEEKING A JURY TRIAL WITH RESPECT TO ANY OF THE ASSIGNED INSURANCE RIGHTS.

11.4 Severability. In the event any provision of this Agreement or the application thereof to any person or circumstances shall be determined by Final Order to be invalid or unenforceable to any extent, the remainder of this Agreement or the application of such provision to persons or circumstances or in jurisdictions other than those as to or in which it is held invalid or unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

11.5 Notices. Any notice or other communication required or permitted to be made under this Agreement shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if delivered personally or by facsimile or electronic communication, sent by nationally recognized overnight delivery service or mailed by first-class mail. The date of receipt of such notice shall be the earliest of (a) the date of actual receipt by the receiving party, (b) the date of personal delivery (or refusal upon presentation for delivery), (c) the date of the transmission confirmation, or (d) three Business Days after service by first-class mail, to the receiving party's below address(es):

(i) if to the Sub-Trust B Trustee, to:

Alan D. Halperin, Esq., RAD Sub-Trust B Trustee
c/o Halperin Battaglia Benzija, LLP
40 Wall Street, 37th floor
New York, NY 10005

Email: ahalperin@halperinlaw.net

(ii) if to the Delaware Trustee, to:

Computershare Delaware Trust Company
919 North Market Street,
Suite 1600
Wilmington, DE 19801
Attn: Corporate Trust Services/Asset Backed Administration – Rite Aid RAD Sub-Trust B

Email: tracy.mclamb@computershare.com

(iii) if to any Sub-Trust B Beneficiary, to the last known address of such Sub-Trust B Beneficiary according to the Sub-Trust B Trustee's records;

(iv) if to the Sub-Trust A Trustee, to:

Thomas A. Pitta

c/o Emmet, Marvin & Marvin, LLP
120 Broadway, 32nd Floor
New York, NY 10271
Tel: 212-238-3148
Email: tpitta@emmetmarvin.com

And

Kelley Drye & Warren LLP
Attn: Robert L. LeHane
3 World Trade Center
175 Greenwich Street New York, NY 10007
Tel: 212-808-7573
Email: rlehane@kelleydrye.com

(v) if to the DIP Noteholder Trust Trustee, to:

U.S. Bank Trust Company, National Association
West Side Flats St Paul
111 Fillmore Ave.
Saint Paul, MN 55107
Attention of: Rite Aid DIP Notes Trust Administrator
Email: benjamin.krueger@usbank.com
~~[●]~~
and

Seward & Kissel LLP
One Battery Park Plaza
New York, New York 10004
Attn: ~~[•]~~Ronald A. Hewitt
~~Facsimile: [•]~~
Email: ~~[•]~~hewitt@sewkis.com

~~and~~
~~[●]~~
~~Attn: [•]~~
~~Facsimile: [•]~~
~~Email: [•]~~

(vi) if to the Debtors and Reorganized Debtors, to:

~~[●]~~Rite Aid Corporation
1200 Intrepid Ave., 2nd Floor
Philadelphia, PA 19112
Attn: ~~[•]~~Matthew Schroeder
~~Facsimile: [•]~~

Email: ~~[•]~~mschroeder@riteaid.com

and

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn: ~~[•]~~Aparna Yenamandra, P.C.; Ross Fiedler; Zach Manning
Facsimile: ~~[•]~~(212) 446-4900
~~Email: [•]~~
Email: aparna.yenamandra@kirkland.com;
ross.fiedler@kirkland.com;
zach.manning@kirkland.com

11.6 Headings. The headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

11.7 Plan and Confirmation Order. The principal purpose of this Agreement to aid in the implementation of the Plan and, therefore, this Agreement incorporates the provisions of the Plan and the Confirmation Order.

11.8 Entire Agreement. Subject to Section 1.5(d) herein, this Agreement and the exhibits attached hereto contain the entire agreement between the Parties and supersede all prior and contemporaneous agreements or understandings between the Parties with respect to the subject matter hereof.

11.9 Cumulative Rights and Remedies**.** The rights and remedies provided in this Agreement are cumulative and are not exclusive of any rights under law or in equity, subject to any limitations provided under the Plan and the Confirmation Order.

11.10 Meanings of Other Terms. Except where the context otherwise requires, words importing the masculine gender include the feminine and the neuter, if appropriate, words importing the singular number shall include the plural number and vice versa and words importing persons shall include firms, associations, corporations, and other entities. All references herein to Articles, Sections and other subdivisions, unless referring specifically to the Plan or provisions of the IRC, the Bankruptcy Code, the Bankruptcy Rules, or other law, statute, or regulation, refer to the corresponding Articles, Sections and other subdivisions of this Agreement and the words "herein," "hereof," or "herewith" and words of similar import refer to this Agreement as a whole and not to any particular Article, Section or subdivision of this Agreement. The term "including" shall mean "including, without limitation."

11.11 Limitation of Benefits. Except as otherwise specifically provided in this Agreement, the Plan, or the Confirmation Order, nothing herein is intended or shall be construed to confer upon or to give any person other than the parties hereto and the Sub-Trust B Beneficiaries any rights or remedies under or by reason of this Agreement.

11.12 Further Assurances. From and after the Effective Date, the Parties hereto covenant and agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes of this Agreement, and to consummate the transactions contemplated hereby, in each case, except to the extent inconsistent with the express terms and conditions of the Litigation Trust Cooperation Agreement.

11.13 Litigation Trust Cooperation Agreement. Notwithstanding anything to the contrary herein, the obligations of the Debtors and Reorganized Debtors under this Agreement are subject in all respects to the Litigation Trust Cooperation Agreement with respect to any matters addressed therein, and nothing contained in this Agreement shall modify or abrogate the Litigation Trust Cooperation Agreement.

11.14 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but such counterparts shall together constitute but one and the same instrument. This Agreement shall be valid, binding, and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including relevant provisions of the Uniform Commercial Code (collectively, "Signature Law"); (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

11.15 Costs. Notwithstanding anything to the contrary in this Agreement, except as provided in the Plan or Confirmation Order, to the extent that the Debtors or Reorganized Debtors expect to incur material, out-of-pocket costs or expenses in connection with the performance of their obligations under this Agreement, unless such costs are subject to reimbursement pursuant to the Litigation Trust Cooperation Agreement or otherwise, the Debtors or Reorganized Debtors, as applicable, and the Sub-Trust B Trustee shall confer in good faith to minimize such costs and agree on a mutually acceptable cost sharing agreement among the Debtors or Reorganized Debtors, as applicable, and Sub-Trust B for such costs. If the Debtors or Reorganized Debtors and Sub-Trust B cannot reach agreement on a mutually acceptable cost sharing agreement, each of the Debtors, Reorganized Debtors, and Sub-Trust B agree that the Bankruptcy Court shall have exclusive jurisdiction to adjudicate and resolve any such dispute.

11.16 Anti- Money Laundering Law. The Parties hereto acknowledge that in accordance with laws, regulations and executive orders of the United States or any state or political subdivision thereof as are in effect from time to time applicable to financial institutions relating to the funding of terrorist activities and money laundering, including, without limitation, the USA Patriot Act (Pub. L. 107-56) and regulations promulgated by U.S. Department of Treasury or the Office of Foreign Asset Control (collectively, "Banking AML Law"), the

Delaware Trustee is required to obtain, verify, and record information relating to individuals and entities that establish a business relationship or open an account with the Delaware Trustee. Each party hereto agrees that it shall provide the Delaware Trustee with such information and documentation as the Delaware Trustee may request from time to time in order to enable the Delaware Trustee to comply with all applicable requirements of Banking AML Law, including, but not limited to, information or documentation used to identify and verify each party's identity, including, but not limited to, each Party's name, physical address, tax identification number, organizational documents, certificates of good standing, licenses to do business or other pertinent identifying information. By accepting and holding a beneficial ownership interest in ~~a~~ the Sub-Trust B, each holder thereof shall be deemed to have made each of the agreements and acknowledgements made by the parties hereto in this Section 11.15. In addition to the Delaware Trustee's obligations under Banking AML Law, the Corporate Transparency Act (31 U.S.C. § 5336) and its implementing regulations (collectively, the "CTA" and together with Banking AML Law, "AML Law"), may require the Sub-Trust B to file reports with the U.S. Financial Crimes Enforcement Network after the date of this Agreement. It shall be Sub-Trust B Trustee's duty and not the Delaware Trustee's duty to cause the Sub-Trust B to prepare and make such filings and to cause the Sub-Trust B to comply with its obligations under the CTA, if any. The parties hereto acknowledge and agree that to the fullest extent permitted by law, for purposes of AML Law, the Sub-Trust B Beneficiaries are and shall be deemed to be the sole direct beneficial owners of the Sub-Trust B and that the Sub-Trust B Trustee is and shall deemed to be a person with the power and authority to exercise substantial control over the Sub-Trust B.

~~DRAFT~~
~~Preliminary and Subject to Change~~

EXHIBIT A(I)

Certain Tort Sub-Trusts and Certain Definitions

A. PI Opioid Claims

Applicable Tort Sub-Trust: Rite Aid Opioid Personal Injury Trust

Definition: "PI Opioid Claims" means any and all Opioid Claims against any of the Debtors held by a natural person (1) who timely filed a Personal Injury Tort Claimant Proof of Claim Form pursuant to the bar date order [Dkt. No. 703] prior to the Claims Bar Date, and (2) listed an injury on question 10 of the Personal Injury Tort Claimant Proof of Claim Form. For the avoidance of doubt, NAS PI Claims are not PI Opioid Claims. Any persons whose claims involve opioid use where the first use of a Qualifying Opioid is October 15, 2023 or later are not PI Claimants, do not have PI Opioid Claims and are not eligible to participate in this PI TDP.

B. NAS PI Claims

Applicable Tort Sub-Trust: NAS Personal Injury Trust (formed in connection with the bankruptcy cases of Endo International plc and certain debtor affiliates (the "Endo Bankruptcy")).

Definition: "NAS PI Claims" means any and all Opioid Claims against any of the Debtors (a) of any natural person who has been diagnosed by a licensed medical provider with a medical, physical, cognitive, or emotional condition resulting from such natural person's intrauterine exposure to opioids or opioid replacement or treatment medication, including but not limited to the condition known as neonatal abstinence syndrome; and (b) for which a Proof of Claim was filed by the Claims Bar Date.

C. Hospital Opioid Claims

Applicable Tort Sub-Trust: Endo International plc Opioid Hospital Trust (formed in connection with the Endo Bankruptcy)

Definition: "Hospital Opioid Claims" means any and all Opioid Claims against any of the Debtors (a) held by non-federal acute care hospitals (as defined by CMS) and non-federal hospitals and hospital districts that are required by law to provide inpatient acute care and/or fund the provision of inpatient acute care; and (b) for which a Proof of Claim was filed by the Claims Bar Date. For the avoidance of doubt, "Hospital Opioid Claims" includes Claims set forth in the Proofs of Claims filed by non-federal acute care hospitals in the Chapter 11 Cases.

~~DRAFT~~
~~Preliminary and Subject to Change~~

D. IERP Opioid Claims

Applicable Tort Sub-Trust: The Independent Emergency Room Physicians Trust II (formed in connection with the Endo Bankruptcy)

Definition: "IERP Opioid Claims" means any and all Opioid Claims against any of the Debtors (a) held by an emergency room physician whose billing and revenue collection are entirely separate from the billing practices of the medical faciality/ies where such emergency room physician practiced or is practicing and who was not employed by such medical facility/ies at any time between 1997 and 2022, and (b) for which a Proof of Claim was filed by the Claims Bar Date. For the avoidance of doubt IERP Opioid Claims shall not include Hospital Opioid Claims.

E. TPP Opioid Claims

Applicable Tort Sub-Trust: Endo Third-Party Payor Opioid Trust (formed in connection with the Endo Bankruptcy)

Definition: "TPP Claims" means any and all Opioid Claims against any of the Debtors that (a) arose between June 1, 2009 and October 31, 2023; and (b) are held by Opioid Claimants that are third-party payors (e.g., health insurers, employer-sponsored health plans, union health and welfare funds, or any other providers of health care benefits, and any third-party administrators) that are not held by a Governmental Authority; provided, that, notwithstanding the foregoing, Opioid Claims in respect of government plans which Claims are asserted through (i) a private TPP; or (ii) any carrier of a federal employee health benefits plan, in each case, are TPP Claims.

F. Public Opioid Claims

Applicable Tort Sub-Trust: to be determined by applicable counsel in accordance with Section 2.5.

Definition: "Public Opioid Claims" means any and all Opioid Claims held by (i) any of the 50 states of the United States of America or the District of Columbia, in each case, acting in its capacity as a sovereign and in the public interest of its residents, and (ii) any of the following territories of the United States of America: American Samoa, Guam, the Northern Mariana Islands, Puerto Rico, and the U.S. Virgin Islands, in each case, acting in such territory's capacity as sovereign and in the public interests of its residents and (iii) any non-federal domestic "governmental units" (as defined in Section 101(27) of the Bankruptcy Code). For the avoidance of doubt, "Public Opioid Claims" shall not include Public School District Claims, or any claims to the extent a hospital or third-party payor holder of such claim is otherwise receiving money from the Debtors through the Plan in respect thereof.

G. Schools Claims

~~DRAFT~~
~~Preliminary and Subject to Change~~

Applicable Tort Sub-Trust: Public School District Opioid Recovery Trust

Definition: "Public School District Claims" means any and all Opioid Claims against any of the Debtors (a) held by U.S. public schools, and (b) for which a Proof of Claim was filed by the Claims Bar Date.

~~DRAFT~~
~~Preliminary and Subject to Change~~

EXHIBIT A(II)

Certain Tort Sub-Trusts and Certain Definitions

A. Talc Claims

Applicable Tort Sub-Trust: to be determined by applicable counsel in accordance with Section 2.6(a).

Definition "Talc Claims" means any and all Tort Claims against any of the Debtors where the relevant Product is or contains talc (a) held by a natural person who has been diagnosed with a disease related to the deleterious effects of the use of talc, including but not limited to diseases caused by asbestos-contaminated talc or the wrongful death beneficiaries of said person and (b) for which a Proof of Claim was filed by the Claims Bar Date.

B. Valsartan Claims

Applicable Tort Sub-Trust: Valsartan, Losartan, and Irbesartan Product Liability Litigation QSF (the "Valsartan QSF").

Definition: "Valsartan Claims" means any and all Tort Claims against any of the Debtors where the relevant Product is or contains valsartan drug products contaminated by nitrosamines ("at-issue Valsartan"), which Tort Claim was held by a natural person (or the wrongful death beneficiaries of said person) who timely filed a Proof of Claim Form pursuant to the bar date order [Dkt. No. 703] prior to the Claims Bar Date, and which natural person (a) had been diagnosed with a disease related to the deleterious effects of the use of at-issue Valsartan, or (b) suffered economic losses related to the purchase of at-issue Valsartan and who were members of the certified class claim approved by this Court [Dkt. No. 1912].

~~DRAFT~~
~~Preliminary and Subject to Change~~

EXHIBIT B

Sub-Trust B-1 Interests

Tort Sub-Trust	B-1 Interests	Basic Sharing Percentage
NAS Personal Injury Trust	1,446,497.89	8.5088%
Rite Aid Opioid Personal Injury Trust	6,979,386.32	41.0552%
Endo Third-Party Payor Opioid Trust	4,969,431.15	29.2319%
Endo International plc Opioid Hospital Trust	2,996,213.72	17.6248%
The Independent Emergency Room Physicians Trust II	288,223.07	1.6954%
Public School District Opioid Recovery Trust	320,247.86	1.8838%
Total	**17,000,000.00**	100.00%

~~DRAFT~~
~~Preliminary and Subject to Change~~

EXHIBIT C

Compensation of the Sub-Trust B Trustee

1. "Basic Fee": $15K per month; subject to true-up to $40K per month from recoveries into the Trust;

2. "Contingent Fees":

    a. True-Up: At any time total fees collected by the Sub-Trust B Trustee under the Basic Fee plus any Contingent Fees sum to less than $40K per month since emergence, the Trustee shall be entitled to collect 10% of net Trust recoveries until it has collected $40K per month since emergence (the "True-Up Requirement").

    b. Participation: Once the True-Up Requirement is satisfied, the Sub-Trust B Trustee shall be entitled to collect 2% on next $50M of Trust recoveries and 1% of net trust recoveries over $50M. However, this Participation does not apply to recoveries collected in respect of Sub-Trust B's interest in Sub-Trust A, which will be paid only under clause (c) below.

    c. Recoveries from Sub-Trust A: the Sub-Trust B Trustee shall be entitled to collect 1% of net recoveries received from Sub-Trust A, until the Sub-Trust B Trustee has collected, under this clause, an amount equal to the sum of all payments made and additional amounts required, as of such time, to satisfy the True-Up Requirement, plus $500,000.

3. Exclusion of Certain Cash Proceeds. Notwithstanding the foregoing, Contingent Fees shall not be payable in respect of the Committees Initial Cash Consideration and the Committees Post-Emergence Cash Consideration.

~~**DRAFT**~~
~~**Preliminary and Subject to Change**~~

EXHIBIT D

Litigation Trust Cooperation Agreement

Exhibit J

McKesson 503(b)(9) Settlement

Exhibit J-1

McKesson 503(b)(9) Settlement Term Sheet

Execution Version

McKesson 503(b)(9) Settlement[1]

This agreement (the "Agreement") sets forth certain terms and conditions of the McKesson Settlement agreed to by the Debtors and McKesson (McKesson and the Debtors each a "Party" and collectively the "Parties"). For the avoidance of doubt, this Agreement memorializes solely those terms of the McKesson 503(b)(9) Settlement related to the treatment and settlement of the McKesson Claim. To the extent any term of this Agreement conflicts with the terms of the McKesson Settlement Documents or the Plan, the McKesson Settlement Documents or the Plan, as applicable, shall govern.

Topic	Terms
Post-Emergence Trade Credit Terms and Lien Priority	As collateral security for the payment and performance in full of the Reorganized Debtors' obligations from and after the Effective Date under the McKesson New Contract (excluding the payments set forth in Exhibit P thereof), the Reorganized Debtors shall, pursuant to a duly-executed security agreement (the "Security Agreement"), along with a related subsidiary guarantee agreement, a related indemnity, subrogation and contribution agreement and a related notice and consent (affiliate joinder) agreement, copies of which will be appended to the McKesson New Contract, pledge and grant to McKesson a lien on and security interest in substantially all of the property and assets of the Reorganized Debtors and with the priority as contemplated herein and as set forth in the Security Agreement and the applicable intercreditor agreements (such obligations, the "McKesson Go-Forward 2L Debt"). The liens securing the McKesson Go-Forward 2L Debt shall be (a) junior only to the Exit ABL Facility, the Exit FILO Term Loan Facility, and the Exit 1.5 Lien Notes, and (b) senior to the liens securing the Takeback Notes, which notes shall be secured by a third lien on all of the Debtors' assets.[2]

[1] The document set forth herein reflects a term sheet containing certain of the material terms related to the McKesson 503(b)(9) Settlement. The terms of this document remain subject to ongoing negotiation and material revision, supplementation and other changes, and the parties reserve their rights with respect to any such negotiation, revision, supplementation and other changes. The Debtors will file an amended version of this document reflecting finalized terms at a later date.

Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates (as Further Amended)* [Docket No. 3833] (as may be amended, supplemented, or otherwise modified from time to time, the "Plan).

[2] Intercreditor agreements to be entered into (i) as between the McKesson Go-Forward 2L Debt and the Exit ABL Facility, Exit FILO Term Loan Facility, and Exit 1.5 Lien Notes and (ii) as between the McKesson Go-Forward 2L Debt and the Takeback Notes.

Topic	Terms
	The liens securing the Takeback Notes shall be (x) junior only to the Exit ABL Facility, the Exit FILO Term Loan Facility, and the Exit 1.5 Lien Notes, and the McKesson Go-Forward 2L Debt, and (y) senior to the Guaranteed Deferred Cash Payments (as defined herein) and the Contingent Deferred Cash Payments (as defined herein), which Guaranteed Deferred Cash Payments and Contingent Deferred Cash Payments shall be unsecured. Further terms related to the Debtors' go-forward trade terms with McKesson are set forth in the McKesson New Contract.
Release	As set forth in the Plan and Confirmation Order, approved by the Bankruptcy Court upon entry of the Confirmation Order.
Treatment of 503(b)(9) Claim	In full and final satisfaction, compromise, settlement, and release of and in exchange for the McKesson Claim, McKesson shall receive the following, including Cash payments up to a maximum of approximately $333.8 million, consisting of the following: The Debtors shall pay, or cause to be paid, to McKesson, not later than the first (1st) Business Day after the Effective Date, the amounts set forth in the following clauses (i) and (iii) and MedImpact shall pay or cause to be paid to McKesson, not later than the first (1st) Business Day after the Effective Date, the amount set forth in the following clause (ii):[3]

[3] The McKesson New Contract shall include a provision substantially in the form of the following: "If McKesson is ordered by a court of competent jurisdiction, pursuant to a non-stayed order (such order, the "Non-Stayed Remittance Order"), to remit any portion of the MedImpact Cash Payment to MedImpact, then McKesson shall be entitled to reimbursement for such remitted portion from the Reorganized Debtors. If the Reorganized Debtors do not reimburse McKesson within ten (10) business days of receiving McKesson's demand for such reimbursement, such failure shall constitute a default under the McKesson New Contract (among other defaults listed therein). The Reorganized Debtors shall reimburse McKesson for all fees reasonably incurred in connection with any proceeding commenced by MedImpact (whether such proceeding is brought against the Reorganized Debtors, McKesson, or both) to recover the MedImpact Cash Payment. McKesson shall be required to cooperate in good faith with the Reorganized Debtors in connection with any proceeding by MedImpact (whether such proceeding is brought against the Reorganized Debtors or McKesson, or both) seeking entry of an order requiring McKesson to remit any portion of the MedImpact Cash Payment. The Reorganized Debtors' reimbursement obligations set forth in this paragraph shall be subject to and contingent upon, in each case, McKesson's compliance with its obligations in the foregoing sentence."

Topic	Terms
	(i) an amount equal to $25 million (the "Initial Cash Payment"); *plus* (ii) approximately $33.8 million (the "MedImpact Cash Payment") of accounts payable owed by Hunter Lane, LLC and assumed by MedImpact; *plus* (iii) if, on the Effective Date, the Debtors have liquidity calculated as (x) the total amount of ABL Availability (as defined in the Exit Facilities Credit Agreement) under the Exit ABL Facility that is available to be drawn by the Reorganized Debtors on the Effective Date, plus Cash in lockbox and store deposit accounts that have not been swept to pay down the DIP ABL Facility (collectively "Starting Cash"), *less* (y) the costs to confirm the Plan (including, for the avoidance of doubt, the Initial Cash Payment) and emerge from bankruptcy but excluding Cash to be distributed to any Impaired Class under the Plan (such costs, the "Emergence Costs" and the Starting Cash less the Emergence Costs, collectively, "Available Cash") in excess of $675 million, then the Initial Cash Payment from Rite Aid will increase by $1 million for every $1 million increase in Available Cash over $675 million (such increase, the "Incremental Initial Payment"), up to a maximum Initial Cash Payment from the Debtors of $50 million.[4] The Initial Cash Payment and, solely if applicable, the Incremental Initial Payment, shall be paid by Rite Aid not later than the first (1st) Business Day after the Effective Date in cash by wire transfer. In addition, Rite Aid shall reimburse McKesson for all reasonable professional fees and expenses related to the McKesson 503(b)(9) Settlement (as defined in the Plan) and this Agreement, with such fees and expenses to be paid not later than the third (3rd) Business Day after the Effective Date if invoiced prior to the Effective Date or not later

[4] By way of illustration, (x) if the Debtors' Starting Cash is $775 million and Emergence Costs are $100 million, then Available Cash is $675 million and the Initial Cash Payment is $25 million and (y) if the Debtors' Starting Cash is $775 million and Emergence Costs are $85 million, then Available Cash is $690 million and the Initial Cash Payment is $40 million.

<table>
<tr><th>Topic</th><th>Terms</th></tr>
<tr><td></td><td>
than the third (3rd) Business Day after such fees and expenses are invoiced if thereafter, in each case in cash by wire transfer.

The Reorganized Debtors shall make additional Cash payments to McKesson in an aggregate amount of $175 million (which shall be reduced on a dollar-for-dollar basis by the amount of the Incremental Initial Payment, if any), payable in six (6) equal semi-annual installments over three (3) years (each payment, a "Guaranteed Deferred Cash Payment"). The first Guaranteed Deferred Cash Payment shall be due six (6) months after the Effective Date, and each subsequent Guaranteed Deferred Cash Payment shall be due at six-month (6-month) intervals thereafter.

Each year for five (5) years, the Reorganized Debtors shall make a Cash payment to McKesson due annually thirty (30) days after the date that the Reorganized Debtors deliver their annual financial statements to McKesson for the given fiscal year, starting with fiscal year 2025 (each payment a "Contingent Deferred Cash Payment"), subject to an aggregate cap for all Contingent Deferred Cash Payments of $100 million and in each case contingent on meeting certain performance milestones, based on Adjusted EBITDA (as defined in the McKesson New Contract),[5] in such annual fiscal year results, as set forth below:

<table>
<tr><th>Adjusted EBITDA Threshold</th><th>Contingent Deferred Cash Payment</th></tr>
<tr><td>≤$385 million</td><td>$0</td></tr>
<tr><td>> $385 - $410 million</td><td>$10 million</td></tr>
<tr><td>> $410 - $440 million</td><td>$20 million</td></tr>
<tr><td>> $440 - $460 million</td><td>$30 million</td></tr>
<tr><td>> $460 million</td><td>$40 million</td></tr>
</table>
The first Contingent Deferred Cash Payments (if any) shall be due thirty (30) days after the date that the Reorganized Debtors
</td></tr>
</table>

[5] The Adjusted EBITDA definition in the McKesson New Contract is based on and substantially identical to the definition of Consolidated EBITDA in the Exit ABL Credit Agreement as of the Effective Date, subject only to such conforming changes as may be required to reflect the different identities of the applicable secured parties (i.e., provisions relating to "Agent" instead relate to "McKesson"). The Adjusted EBITDA under the McKesson New Contract as of the Effective Date should be equal to the Consolidated EBITDA under the Exit ABL Credit Agreement as of the Effective Date.

Topic	Terms
	are required to deliver their annual financial statements for fiscal year 2025 to McKesson pursuant to the terms of the McKesson New Contract. To the extent the aggregate Contingent Deferred Cash Payments accruing pursuant to the foregoing milestones during the applicable 5-year period do not reach the $100 million aggregate cap, then the Reorganized Debtors shall not be obligated to pay any such shortfall. If and when the Reorganized Debtors sell, close or otherwise dispose of five percent (5%) of then-existing stores after the Effective Date (other than any sale, closure or other disposition pursuant to which there is a transfer of inventory or other assets, including prescription files, from one store to another store operated (and not itself subject to a disposition) by Rite Aid or any of its Consolidated Subsidiaries (as defined in the McKesson New Contract)), the trade credit caps under the McKesson New Contract shall be ratably decreased by five (5%) of then-operative trade credit caps, with such ratable decreases applying each time five percent (5%) of then-existing stores have been so disposed of since the prior ratable decrease, as applicable.[6] McKesson and the Reorganized Debtors have agreed on a mutually-satisfactory protocol for calculation and implementation of adjustments to the Adjusted EBITDA thresholds to account for post-emergence dispositions, which is included in the McKesson New Contract. McKesson may withhold and apply all prepetition amounts owed to the Debtors under the McKesson Prepetition Contract (including, but not limited to credits or rebates) against the McKesson Claim (collectively, the "Rebate Amounts"), subject to mutual reconciliation of product return amounts by the Debtors and/or Reorganized Debtors (as applicable) and

[6] The McKesson New Contract shall provide for 10-day payment terms, up to a maximum of $270 million (gross) outstanding during the months of November through July (the "Base Line Cap"), subject to a seasonal adjustment of 107% of the Base Line Cap during the months of August through October (the "Seasonal Adjustment") (e.g., a Seasonal Adjustment of $288.9 million for a Base Line Cap of $270 million), with such payments further subject to the following (x) 11-day payment terms, up to a maximum Base Line Cap of $295 million, upon receipt of $50 million in aggregate Contingent Deferred Cash Payments); and (y) $320 million for 12-day payment terms, upon receipt of $100 million in aggregate Contingent Deferred Cash Payments, with provisos (x) and (y) also subject to the Seasonal Adjustment.

Topic	Terms
	McKesson, with the Parties to discuss the logistics and process for such reconciliation in good faith. McKesson shall hold an Allowed General Unsecured Claim in the amount of the *sum* of (a) the portion of the McKesson Claim equal to (i) the amount of the McKesson Claim arising under section 503(b)(9) of the Bankruptcy Code *minus* (ii) $333.8 million *minus* (iii) the Rebate Amounts and (b) the portion of the McKesson Claim, if any, not arising under section 503(b)(9) of the Bankruptcy Code.

Exhibit J-2

Redline to McKesson 503(b)(9) Settlement Term Sheet filed on June 14, 2024

Execution Version

McKesson 503(b)(9) Settlement[1]

This agreement (the "Agreement") sets forth certain terms and conditions of the McKesson Settlement agreed to by the Debtors and McKesson (McKesson and the Debtors each a "Party" and collectively the "Parties"). For the avoidance of doubt, this Agreement memorializes solely those terms of the McKesson 503(b)(9) Settlement related to the treatment and settlement of the McKesson Claim. To the extent any term of this Agreement conflicts with the terms of the McKesson Settlement Documents or the Plan, the McKesson Settlement Documents or the Plan, as applicable, shall govern.

Topic	Terms
Post-Emergence Trade Credit Terms and Lien Priority	As collateral security for the payment and performance in full of the Reorganized Debtors' obligations ~~to repay trade credit provided by McKesson~~ from and after the Effective Date under the McKesson New Contract (excluding the payments set forth in Exhibit P thereof), the Reorganized Debtors shall, pursuant to a duly-executed security agreement (the "Security Agreement"), ~~a copy~~along with a related subsidiary guarantee agreement, a related indemnity, subrogation and contribution agreement and a related notice and consent (affiliate joinder) agreement, copies of which will be appended to the McKesson New Contract, pledge and grant to McKesson a lien on and security interest in substantially all of the property and assets of the Reorganized Debtors and with the priority ~~set forth~~as contemplated herein and as set forth in the Security Agreement and the applicable intercreditor agreements (such obligations, the "McKesson Go-Forward 2L Debt"). The liens securing the McKesson Go-Forward 2L Debt shall be (a) junior only to the Exit ABL Facility, the Exit FILO Term Loan Facility, and the Exit 1.5 Lien Notes, and (b) senior to the liens securing the Takeback Notes, which notes shall be secured by a third lien on all of the Debtors' assets.[2]

[1] The document set forth herein reflects a term sheet containing certain of the material terms related to the McKesson 503(b)(9) Settlement. The terms of this document remain subject to ongoing negotiation and material revision, supplementation and other changes, and the parties reserve their rights with respect to any such negotiation, revision, supplementation and other changes. The Debtors will file an amended version of this document reflecting finalized terms at a later date.

Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates (as Further Amended)* [Docket No. ~~2511~~3833] (as may be amended, supplemented, or otherwise modified from time to time, the "Plan).

[2] Intercreditor agreements to be entered into (i) as between the McKesson Go-Forward 2L Debt and the Exit ABL Facility, Exit FILO Term Loan Facility, and Exit 1.5 Lien Notes and (ii) as between the McKesson Go-Forward 2L

Topic	Terms
	The liens securing the Takeback Notes shall be (x) junior only to ~~(i)~~ the Exit ABL Facility, the Exit FILO Term Loan Facility, and the Exit 1.5 Lien Notes, and ~~(ii)~~ the McKesson Go-Forward 2L Debt, and (y) senior to the ~~(i)~~ Guaranteed Deferred Cash Payments (as defined herein) and ~~(ii)~~ the Contingent Deferred Cash Payments (as defined herein), ~~both of which~~which Guaranteed Deferred Cash Payments and Contingent Deferred Cash Payments shall be unsecured. Further terms related to the Debtors' go-forward trade terms with McKesson are set forth in the McKesson New Contract.
Release	~~With the exception of the Debtors' and Reorganized Debtors' obligations to McKesson under the Plan and McKesson and the Debtors' and Reorganized Debtors' ongoing business relationships, including under the Interim Agreement (as defined in the McKesson New Contract) and the McKesson New Contract, the Parties shall exchange full and complete mutual releases on the Effective Date, and the Plan shall be amended to memorialize the terms of such mutual release, including as follows: (i) amending the definition of "Assigned Claims" to clarify that notwithstanding anything to the contrary in the definition of Assigned Claims, Assigned Claims do not include any claims or causes of action against McKesson; (ii) providing that "Excluded Parties" do not include McKesson as it relates to the Debtor Releases; (iii) amending Article X of the Plan to provide for the approval of the mutual release between McKesson and the Debtors and the Reorganized Debtors~~As set forth in the Plan and Confirmation Order, approved by the Bankruptcy Court upon entry of the Confirmation Order.
Treatment of 503(b)(9) Claim	In full and final satisfaction, compromise, settlement, and release of and in exchange for the McKesson Claim, McKesson shall receive the following, including Cash payments up to a maximum of approximately $333.8 million, consisting of the following:

Facility, Exit FILO Term Loan Facility, and Exit 1.5 Lien Notes and (ii) as between the McKesson Go-Forward 2L Debt and the Takeback Notes.

Topic	Terms
	~~On the Effective Date, the~~The Debtors shall pay, or cause to be paid, to McKesson, not later than the first (1st) Business Day after the Effective Date, the amounts set forth in the following clauses (i) and (iii) and MedImpact shall pay or cause to be paid to McKesson, not later than the first (1st) Business Day after the Effective Date, the amount set forth in the following clause (ii):[3] (i) an amount equal to $25 million (the "Initial Cash Payment"); *plus* (ii) approximately $33.8 million (the "MedImpact Cash Payment") of accounts payable owed by Hunter Lane, LLC and assumed by MedImpact; *plus* (iii) if, on the Effective Date, the Debtors have liquidity calculated as (x) the total amount of ABL Availability (as defined in the Exit Facilities Credit Agreement) under the Exit ABL Facility that is available to be drawn by the Reorganized Debtors on the Effective Date, plus Cash in lockbox and store deposit accounts that have not been swept to pay down the DIP ABL Facility (collectively "Starting Cash"), *less* (y) the costs to confirm the Plan (including, for the avoidance of doubt, the Initial Cash Payment)~~)~~ and emerge from bankruptcy but excluding Cash to be distributed to any Impaired Class under the Plan (such costs, the "Emergence Costs" and the Starting Cash less the Emergence Costs, collectively, "Available Cash") in

[3] The McKesson New Contract shall include a provision substantially in the form of the following: "If McKesson is ordered by a court of competent jurisdiction, pursuant to a non-stayed order (such order, the "Non-Stayed Remittance Order"), to remit any portion of the MedImpact Cash Payment to MedImpact, then McKesson shall be entitled to reimbursement for such remitted portion from the Reorganized Debtors. If the Reorganized Debtors do not reimburse McKesson within ten (10) business days of receiving McKesson's demand for such reimbursement, such failure shall constitute a default under the McKesson New Contract (among other defaults listed therein). The Reorganized Debtors shall reimburse McKesson for all fees reasonably incurred in connection with any proceeding commenced by MedImpact (whether such proceeding is brought against the Reorganized Debtors, McKesson, or both) to recover the MedImpact Cash Payment. McKesson shall be required to cooperate in good faith with the Reorganized Debtors in connection with any proceeding by MedImpact (whether such proceeding is brought against the Reorganized Debtors or McKesson, or both) seeking entry of an order requiring McKesson to remit any portion of the MedImpact Cash Payment. The Reorganized Debtors' reimbursement obligations set forth in this paragraph shall be subject to and contingent upon, in each case, McKesson's compliance with its obligations in the foregoing sentence."

Topic	Terms
	excess of $~~[●]~~675 million, then the Initial Cash Payment from Rite Aid will increase by $1 million for every $1 million increase in Available Cash over $~~[●]~~675 million (such increase, the "Incremental Initial Payment"), up to a maximum Initial Cash Payment from the Debtors of $50 million.[4] The Initial Cash Payment and, solely if applicable, the Incremental Initial Payment, shall be paid by Rite Aid not later than the first (1st) Business Day after the Effective Date in cash by wire transfer. In addition, Rite Aid shall reimburse McKesson for all reasonable professional fees and expenses related to the McKesson 503(b)(9) Settlement (as defined in the Plan) and this Agreement, with such fees and expenses to be paid not later than the third (3rd) Business Day after the Effective Date if invoiced prior to the Effective Date or not later than the third (3rd) Business Day after such fees and expenses are invoiced if thereafter, in each case in cash by wire transfer. The Reorganized Debtors shall make additional Cash payments to McKesson in an aggregate amount of $175 million (which shall be reduced on a dollar-for-dollar basis by the amount of the Incremental Initial Payment, if any), payable in six (6) equal semi-annual installments over three (3) years (each payment, a "Guaranteed Deferred Cash Payment"). The first Guaranteed Deferred Cash Payment shall be due six (6) months after the Effective Date, and each subsequent Guaranteed Deferred Cash Payment shall be due at six-month (6-month) intervals thereafter. Each year for five (5) years, the Reorganized Debtors shall make a Cash payment to McKesson due annually thirty (30) days after the date that the Reorganized Debtors deliver their annual financial statements to McKesson for the given fiscal year, starting with fiscal year 2025 (each payment a "Contingent Deferred Cash Payment"), subject to an aggregate

[4] By way of illustration, (x) if the Debtors' Starting Cash is $775 million and Emergence Costs are $100 million, then Available Cash is $675 million and the Initial Cash Payment is $25 million and (y) if the Debtors' Starting Cash is $775 million and Emergence Costs are $85 million, then Available Cash is $690 million and the Initial Cash Payment is $40 million.

<table>
<tr><th>Topic</th><th>Terms</th></tr>
<tr><td></td><td>cap for all Contingent Deferred Cash Payments of $100 million and in each case contingent on meeting certain performance milestones, based on ~~an Approved~~Adjusted EBITDA ~~Calculation~~ (as defined in the McKesson New Contract),[5] in such annual fiscal year results, as set forth below:
<table>
<tr><th>Adjusted EBITDA Threshold</th><th>Contingent Deferred Cash Payment</th></tr>
<tr><td>≤$~~[●]~~385 million</td><td>$0</td></tr>
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</table>
The first Contingent Deferred Cash Payments (if any) shall be due thirty (30) days after the date that the Reorganized Debtors are required to deliver their annual financial statements for fiscal year 2025 to McKesson pursuant to the terms of the McKesson New Contract.

To the extent the aggregate Contingent Deferred Cash Payments accruing pursuant to the foregoing milestones during the applicable 5-year period do not reach the $100 million aggregate cap, then the Reorganized Debtors shall not be obligated to pay any such shortfall~~ and the Reorganized Debtors shall have no further obligations with respect to the Contingent Deferred Cash Payments~~.

If and when the Reorganized Debtors sell, close or otherwise dispose of five percent (5%) of then-existing stores after the Effective Date (other than any sale, closure or other disposition</td></tr>
</table>

[5] The Adjusted EBITDA definition in the McKesson New Contract is based on and substantially identical to the definition of Consolidated EBITDA in the Exit ABL Credit Agreement as of the Effective Date, subject only to such conforming changes as may be required to reflect the different identities of the applicable secured parties (i.e., provisions relating to "Agent" instead relate to "McKesson"). The Adjusted EBITDA under the McKesson New Contract as of the Effective Date should be equal to the Consolidated EBITDA under the Exit ABL Credit Agreement as of the Effective Date.

Topic	Terms
	pursuant to which there is a transfer of inventory or other assets, including prescription files, from one store to another store operated (and not itself subject to a disposition) by Rite Aid or any of its Consolidated Subsidiaries (as defined in the McKesson New Contract)), the trade credit caps under the McKesson New Contract shall be ratably decreased by five (5%) of then-operative trade credit caps, with such ratable decreases applying each time five percent (5%) of then-existing stores have been so disposed of since the prior ratable decrease, as applicable.[6] McKesson and the Reorganized Debtors have agreed on a mutually-satisfactory protocol for calculation and implementation of adjustments to the Adjusted EBITDA thresholds to account for post-emergence dispositions, which is included in the McKesson New Contract. McKesson may withhold and apply all prepetition amounts owed to the Debtors under the McKesson Prepetition Contract (including, but not limited to credits or rebates) against the McKesson Claim (collectively, the "Rebate Amounts"), subject to mutual reconciliation of product return amounts by the Debtors and/or Reorganized Debtors (as applicable) and McKesson, with the Parties to discuss the logistics and process for such reconciliation in good faith. McKesson shall hold an Allowed General Unsecured Claim in the amount of the *sum* of (a) the portion of the McKesson Claim equal to (i) the amount of the McKesson Claim arising under section 503(b)(9) of the Bankruptcy Code *minus* (ii) $333.8 million *minus* (iii) the Rebate Amounts and (b) the portion of the McKesson Claim, if any, not arising under section 503(b)(9) of the Bankruptcy Code.

[6] The McKesson New Contract shall provide for 10-day payment terms, up to a maximum of $270 million (gross) outstanding during the months of November through July (the "Base Line Cap"), subject to a seasonal adjustment of 107% of the Base Line Cap during the months of August through October (the "Seasonal Adjustment") (e.g., a Seasonal Adjustment of $288.9 million for a Base Line Cap of $270 million), with such payments further subject to the following (x) 11-day payment terms, up to a maximum Base Line Cap of $295 million, upon receipt of $50 million in aggregate Contingent Deferred Cash Payments); and (y) $320 million for 12-day payment terms, upon receipt of $100 million in aggregate Contingent Deferred Cash Payments, with provisos (x) and (y) also subject to the Seasonal Adjustment.

Exhibit K

AHG New-Money Commitment Agreement

[Filed at Docket No. 3790]

Exhibit L

UCC/TCC Allocation Agreement

[Filed at Docket No. 4454]

Exhibit M

Tort Claimant Allocation Agreement

[Filed at Docket No. 3891]

Exhibit N

Certain Tort Sub-Trust Information

This filing amends certain information provided in (i) Exhibit N (the "**Original Trust Information Notice**") to the Notice of Filing of Fifth Amended Plan Supplement [Docket No. 3891], (ii) provided in Exhibit N ("**First Additional Trust Information Notice**") to the Notice of Filing of Seventh Amended Plan Supplement [Docket No. 4454], and (iii) Exhibit N ("**Second Additional Trust Information Notice**") to the Notice of Filing of Tenth Amended Plan Supplement [Docket No. 4586]. Except as set forth below, the matters described in the Original Trust Information Notice, First Additional Trust Information Notice, and Second Additional Trust Information Notice remain in full force and effect.

As of the date of this filing, certain sub-groups referred to herein representing certain holders of Tort Claims have provided updated documents or information reflecting their approach to distribute consideration payable under the Plan for the benefit of holders of certain Tort Claims in the Chapter 11 Cases, in accordance with the UCC/TCC Recovery Allocation Agreements and further allocation amongst holders of Tort Claims. In particular:

1) With respect to **Opioid Personal Injury Claims**, a substantially final version of the trust agreement for the Rite Aid Personal Injury Trust (a new trust to be formed for the Bankruptcy Cases) is attached as **Annex A-1**. A redline to the previously filed draft provided on August 23, 2024 in the Second Additional Trust Information Notice is attached as **Annex A-2**.

2) With respect to **Public Opioid Claims**, following the Effective Date, representatives of the States will identify an entity to receive proceeds payable in respect of Public Opioid Claims under the Plan in accordance with the UCC/TCC Recovery Allocation Agreements and the further allocation amongst holders of Tort Claims. Following such designation, documentation for the recipient entity and, if applicable, distribution procedures, are expected be filed with the Bankruptcy Court.

Annex A-1

Personal Injury Trust Agreement

Execution Version

RITE AID OPIOID PERSONAL INJURY TRUST AGREEMENT

This Rite Aid Opioid Personal Injury Trust Agreement (this "**Trust Agreement**"), dated and effective as of September [2], 2024, is entered into, as contemplated by the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Affiliated Debtors* (the "**Plan**") and the Confirmation Order (as defined below). This Trust Agreement is by and among Wilmington Trust, National Association (acting hereunder not in its individual capacity, but solely as Delaware resident trustee, the "**Delaware Trustee**"); the Personal Injury Trustee identified on the signature pages hereof (the "**Trustee**"); the members of the Trust Advisory Personal Injury Committee identified on the signature pages hereof (the "**PI Committee**"); solely for the purposes of Sections 1.3 and 8.14, Rite Aid Corporation ("**RAD**" or the **"Settlor**");

WHEREAS, on October 15, 2023, Rite Aid Corporation and its affiliated debtors and debtors in possession (together with later-filed debtor affiliates, the "**Debtors**") commenced cases under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"), administered and known as *In re Rite Aid* Corporation*, et al.*, No. 22-23-18993 (MBK) (the "**Chapter 11 Cases**");

WHEREAS, on August 16, 2024 the Bankruptcy Court entered the order confirming the Plan (the "**Confirmation Order**");

WHEREAS, the Plan contemplates, *inter alia*, the creation of certain trusts and sub-trusts for the benefit of certain Rite Aid Opioid Personal Injury Trust Claims;

WHEREAS, the Rite Aid Opioid Personal Injury Trust (the "**PI Trust**") is one such sub-trust;

WHEREAS, as contemplated by the Plan and the Confirmation Order (collectively, the

"**Governing Order and Filings**"), and in accordance with the PI Trust Documents (as defined below), the PI Trust shall be established to (i) assume the Debtors' liability for the PI Opioid Claims[1], if any, (ii) collect distributions made on account of Sub Trust B-1 Interest (as defined in Sub-Trust B Agreement) issued to the PI Trust (the "**PI Trust Share**") in accordance with the PI Trust Documents[2] and the Governing Order and Filings, (iii) administer the PI Opioid Claims, (iv) make Distributions to holders of Allowed PI Opioid Claims in accordance with the Plan and the PI Trust Documents, and (v) carry out such other matters as are set forth in the PI Trust Documents;

WHEREAS, the Plan contemplates that, as of the Effective Date, all Tort Claims, including PI Opioid Claims, shall automatically, and without further act, deed, or court order, be channeled to the RAD Master Trust (the "**Master Trust**" and the trust agreement governing such trust, the "**Master Trust Agreement**") and the Master Trust Agreement contemplates that following receipt of such Claims, they shall be further channeled, automatically, and without further act, deed, or court order, to the RAD Sub-Trust B ("**Sub-Trust B**" and the trust agreement governing such trust, the "**Sub-Trust B Trust Agreement**"), in each case, in accordance with the Plan and the Master Trust Agreement.

WHEREAS, the Sub-Trust B Trust Agreement contemplates that following receipt of the Tort Claims, a portion of each such Claim shall automatically, and without further act, deed, or court order, be channeled to this PI Trust, in each case, in accordance with the Plan and the Master Trust Agreement, which shall resolve the eligible PI Opioid Claims under the PI Trust Documents;

[1] The term "PI Opioid Claim" means any and all Opioid Claims against any of the Debtors held by a natural person (1) who timely filed a Personal Injury Tort Claimant Proof of Claim Form pursuant to the bar date order [Dkt. No. 703] prior to the Claims Bar Date, and (2) listed an injury on question 10 of the Personal Injury Tort Claimant Proof of Claim Form. For the avoidance of doubt, NAS PI Claims are not PI Opioid Claims. The term "PI Claimant" includes each person holding a PI Opioid Claim. Any persons whose claims involve opioid use where the first use of a Qualifying Opioid is October 15, 2023 or later are not PI Claimants, do not have PI Opioid Claims and are not eligible to participate in this PI TDP.

[2] The "**PI Trust Documents**" are the Master Trust Agreement, the Sub-Trust B Trust Agreement, this Trust Agreement and the PI TDP.

WHEREAS, as further set forth in the Governing Order and Filings and the PI Trust Documents, the purpose of the PI Trust is to use its assets and income to resolve and satisfy all PI Opioid Claims and the PI Trust shall (i) hold, manage, and invest all funds and other assets received by the PI Trust pursuant to the Plan for the benefit of the beneficiaries of the PI Trust; and (ii) administer, process, resolve, and liquidate all PI Opioid Claims in accordance with the Rite Aid Opioid PI Trust Distribution Procedures (the "**PI TDP**");

WHEREAS, it is the intent of the Settlor, the Trustee, and the PI Committee, that the PI Trust will value the PI Opioid Claims, and be in a financial position to pay holders of Allowed PI Opioid Claims, in each case, in accordance with the terms of the PI Trust Documents and the Governing Order and Filings;

WHEREAS, all rights of PI Claimants arising under the PI Trust Documents shall vest upon the Effective Date;

WHEREAS, pursuant to the Governing Order and Filings, the PI Trust is intended to qualify as a "qualified settlement fund" within the meaning of section 1.468B-1 *et seq.* of the Treasury Regulations promulgated under section 468B of the Internal Revenue Code (the "**OSF Regulations**"), and to be treated consistently for state and local tax purposes to the extent applicable; and

WHEREAS, all capitalized terms not otherwise defined herein shall have their respective meanings as set forth in the Governing Order and Filings, the PPOC Trust Documents and the other PI Trust Documents, as applicable, and such definitions are incorporated herein by reference. All capitalized terms not defined herein or defined in the foregoing documents, but defined in the Bankruptcy Code or Rules, shall have the meanings ascribed to them by the Bankruptcy Code and Rules, and such definitions are incorporated herein by reference.

NOW, THEREFORE, it is hereby agreed as follows:

ARTICLE I

AGREEMENT OF TRUST

1.1 Creation and Name. By this Trust Agreement and the filing of a Certificate of Trust with the Secretary of State for the State of Delaware on September [2], 2024, the parties hereto hereby create a trust known as the "Rite Aid Opioid Personal Injury Trust" (the "**PI Trust**"), which is the PI Trust contemplated by the Governing Order and Filings. The Trustee may transact the business and affairs of the PI Trust in the name of the PI Trust, and references herein to the PI Trust shall include the Trustee acting on behalf of the PI Trust. It is the intention of the Debtors and the parties hereto that the trust created hereby constitute a statutory trust under Chapter 38 of title 12 of the Delaware Code, 12 Del. C. § 3801 et seq. (as it may be amended from time to time, the "**DST Act**"), and that this document constitute the governing instrument of the PI Trust. The Trustee and the Delaware Trustee are hereby authorized and directed to execute and file a Certificate of Trust with the Secretary of State of the State of Delaware substantially in the form attached hereto as Exhibit A.

1.2 Purpose. The purpose of the PI Trust is to assume the Debtors' liabilities and responsibility for all PI Opioid Claims to resolve and make distributions in respect of Allowed PI Opioid Claims in accordance with the PI TDP, use the PI Trust Assets (as defined herein) and income to meet its obligations, as well as to, among other things:

(a) collect the PI Trust Share in accordance with the Plan and the PI Trust Documents;

(b) direct the administration, processing, liquidation and payment of all PI Opioid Claims and in a manner consistent with the intent of the Plan, and in accordance with the

PI Trust Documents;

(c) preserve, hold, and manage the assets of the PI Trust for use in paying and satisfying Allowed PI Opioid Claims;

(d) qualify at all times as a qualified settlement fund;

(e) pay holders of Allowed PI Opioid Claims in a manner consistent with the intent of the Plan and in accordance with this Trust Agreement, and the PI TDP, such that holders of Allowed PI Opioid Claims are treated fairly, equitably, and reasonably in light of the finite assets available to satisfy such Allowed PI Opioid Claims;

(f) fund the PI Trust and make distributions therefrom to holders of Allowed PI Opioid Claims in accordance with the Plan, the Confirmation Order, and the PI Trust Documents;

(g) use the PI Trust's assets and income to pay any and all fees, costs, expenses, taxes, disbursements, debts, or obligations of the PI Trust incurred from the operation and administration of the PI Trust (including in connection with the Plan, the Confirmation Order, and the PI Trust Documents) and management of the PI Trust Assets (together, the "**Trust Operating Expenses**") in accordance with the PI Trust Documents; and

(h) make Distributions on account of Allowed PI Opioid Claims (together with the Trust Operating Expenses, the "**Trust Expenses**").

1.3 Transfer of Assets. Pursuant to and in accordance with the Plan, the PI Trust shall have received, on the Effective Date, the PI Trust Share (together with proceeds from or interest thereon, the "**PI Trust Assets**") to fund the PI Trust and settle or discharge all PI Opioid Claims. In all events, the PI Trust Assets or any other assets to be transferred to the PI Trust under the Plan will be transferred to the PI Trust free and clear of all Claims, interests, Liens, and other

encumbrances and liabilities of any kind by the Debtors, the Settlor, the other Released Parties, any creditor, or other entity except as otherwise provided in the PI Trust Documents, the Plan, or the Confirmation Order.

1.4 Separate NAS Trust. Claimants with Opioid Claims arising from intrauterine exposure to opioids (including but not limited to neonatal abstinence syndrome, or "**NAS**") are not eligible to participate in the PI Trust and will be subject to a different trust agreement. For the avoidance of doubt, any such claims are not PI Opioid Claims.

1.5 Acceptance of Assets and Assumption of Liabilities.

(a) In furtherance of the purposes of the PI Trust, the PI Trust hereby expressly accepts the transfer to the PI Trust of the PI Trust Assets and any other transfers contemplated by the Plan, Confirmation Order, and the PI Trust Documents in the time and manner as, and subject to the terms, contemplated in the Plan, the Confirmation Order, and the PI Trust Documents.

(b) In furtherance of the purposes of the PI Trust, the PI Trust will expressly assume the Debtors' liabilities and responsibility for all PI Opioid Claims, as and when channeled., in whole or in part, in accordance with the Governing Order and Filings and the PI Trust Documents. However, the PI Trust expressly does not assume any liabilities or responsibility for any Claims against any person or entity that is not a Debtor, and in accordance with the Plan, any rights of holders of PI Opioid Claims against any other person or entity shall be fully preserved. Except as otherwise provided in the Plan or the PI Trust Documents, the PI Trust shall have all defenses, cross-claims, offsets, and recoupments, as well as rights of indemnification, contribution, subrogation, and similar rights, regarding the PI Opioid Claims that the Debtors or Reorganized Debtors have or would have had under Applicable Law (as defined below).

(c) Notwithstanding anything to the contrary herein, no provision herein or in

the PI TDP or in the Governing Order and Filings or any other document contemplated thereby shall be construed or implemented in a manner that would cause the PI Trust to fail to qualify as a "qualified settlement fund" under the QSF Regulations.

(d) To the extent required by the DST Act, the beneficial owners (within the meaning of the DST Act) of the PI Trust (the **"Beneficial Owners"**) shall be deemed to be the PI Claimants; provided that (i) the PI Claimants, as such Beneficial Owners, shall have only such rights with respect to the PI Trust and its assets as are set forth in the PI TDP and (ii) no greater or other rights, including upon dissolution, liquidation, or winding up of the PI Trust, shall be deemed to apply to the PI Claimants in their capacity as Beneficial Owners.

ARTICLE II

POWERS AND TRUST ADMINISTRATION

2.1 Powers.

(a) The Trustee is and shall act as the fiduciary to the PI Trust in accordance with the provisions of the PI Trust Documents and the Plan and any documents contemplated thereby. The Trustee shall, at all times, administer the PI Trust and the PI Trust Assets in accordance with the purposes set forth in Section 1.2 above. Subject to the limitations set forth in this Trust Agreement, the Plan, and the Confirmation Order, the Trustee shall have the power to take any and all actions that, in the judgment of the Trustee, are necessary or proper to fulfill the purposes of the PI Trust, including, without limitation, each power expressly granted in this Section 2.1, any power reasonably incidental thereto and not inconsistent with the requirements of Section 2.2, and any power now or hereafter permitted under the laws of the State of Delaware; provided, that, the Trustee may not take any action inconsistent with the terms of the Plan or the Confirmation Order.

(b) Except as required by Applicable Law or otherwise specified herein, the Trustee need not obtain the order or approval of any court in the exercise of any power or discretion conferred hereunder.

(c) Without limiting the generality of Section 2.1(a) above, and except as limited below, the Trustee shall have the power to:

(i) receive and hold the PI Trust Assets and exercise all rights with respect thereto, including the right to vote and sell any securities that are included in the PI Trust Assets;

(ii) invest the monies held from time to time by the PI Trust, in consultation with the PI Committee and the financial advisor for the PI Trust (the "**Financial Advisor**");

(iii) sell, transfer, or exchange, in the ordinary course of business, any or all of the PI Trust Assets at such prices and upon such terms as the Trustee may consider proper, consistent with the other terms of the PI Trust Documents, without further order of any court;

(iv) enter into leasing and financing agreements with third parties to the extent such agreements are reasonably necessary to permit the PI Trust to operate; provided, that no such agreements shall be inconsistent with the terms of the Plan or the Confirmation Order;

(v) pay liabilities and expenses of the PI Trust;

(vi) subject to the terms of the Plan, Confirmation Order, and the PI Trust Documents, sue and be sued and participate, as a party or otherwise, in any judicial, administrative, arbitrative, or other proceeding;

(vii) establish, supervise, and administer the PI Trust in accordance with the PI Trust Documents;

(viii) appoint, hire, or engage such officers, employees, advisors, counsel, consultants, independent contractors, representatives, and agents to provide such legal, financial, accounting, investment, auditing, forecasting, claims administration, and other services ("**Professionals**") as the business of the PI Trust requires, and delegate to such Professionals such powers and authorities as the fiduciary duties of the Trustee permit and as the Trustee, in the Trustee's discretion, deems advisable or necessary in order to carry out the terms of the PI Trust Documents;

(ix) [RESERVED]

(x) pay reasonable compensation to Professionals engaged by the PI Trust;

(xi) as provided below, (a) compensate the Trustee, the Delaware Trustee, and the PI Committee members, as well as their respective Professionals and (b) reimburse the Trustee, the Delaware Trustee, and the PI Committee members, as well as their respective Professionals, for all reasonable out-of-pocket costs and expenses incurred by such persons in connection with the performance of their duties hereunder;

(xii) pay reimbursement to the law firms of ASK LLP ("ASK") and Andrews & Thornton ("A&T") in an aggregate amount not to exceed $100,000 per firm based on billing submitted to the PI Trust for work performed by ASK and A&T prior to the Effective Date for work on behalf of all PI Claimants, including the drafting and negotiations of the PI Trust Documents, negotiating a resolution, etc.;

(xiii) execute and deliver such instruments as the Trustee considers proper in administering the PI Trust;

(xiv) enter into such other arrangements with third parties as are deemed

by the Trustee to be useful in carrying out the purposes of the PI Trust, provided such arrangements do not conflict with any other provision of the PI Trust Documents;

(xv) in accordance with Section 4.6 below, defend, indemnify, and hold harmless (and, if practicable and reasonable, purchase insurance indemnifying) (A) the Trustee, the Delaware Trustee (as such and in its individual capacity, and its directors, officers, employees, consultants, advisors, agents, and affiliates), the members of the PI Committee, and ASK and Andrews & Thornton, and (B) the respective Professionals of the PI Trust (including the Claims Administrator (as defined herein) and its staff and agents) (collectively the "**Indemnified Parties**" or "**Indemnified Party**" in the singular), to the fullest extent that a statutory trust organized under the laws of the State of Delaware is from time to time entitled to defend, indemnify, hold harmless, and insure its trustees, Professionals and other parties. For the avoidance of doubt, except to the extent otherwise contemplated by the Plan, none of the Debtors, Reorganized Debtors, nor their respective subsidiaries shall be responsible or liable for any indemnification or reimbursement obligations under the PI Trust Documents. Notwithstanding anything to the contrary herein, no party shall be indemnified in any way for any liability, expense, claim, damage, or loss for which such party is liable under Section 4.4 below;

(xvi) delegate any or all of the authority herein conferred with respect to the investment of all or any portion of the PI Trust Assets to any one or more reputable individuals or recognized institutional investment advisors or investment managers without liability for any action taken or omission made because of any such delegation, except as provided in Section 4.4 below;

(xvii) consult with the PI Committee at such times and with respect to such issues relating to the conduct of the PI Trust as the Trustee considers desirable in addition to

such matters as are prescribed in the PI Trust Documents;

(xviii) make, pursue (by litigation or otherwise), collect, compromise, settle, or otherwise resolve in the name of the PI Trust, any claim, right, action, or cause of action included in the PI Trust Assets (and not prohibited by the Plan, Confirmation Order, or this Trust Agreement), before any court of competent jurisdiction; and

(xix) contract for the establishment and continuing maintenance of a website (the "**Trust Website**") to publish the claims materials and the Annual Report (as defined herein), and aid in communicating information to the beneficiaries of the PI Trust and their respective counsel or other authorized persons.

(d) The Trustee shall not have the power to guarantee any debt of other Persons.

(e) The Trustee agrees to take the actions of the PI Trust required hereunder.

(f) The Trustee shall give the PI Committee reasonably prompt notice of any material act performed or taken pursuant to Sections 2.1(c)(i) above and any act proposed to be performed or taken pursuant to Section 2.2(g) below.

2.2 <u>General Administration</u>.

(a) The Trustee shall act in accordance with this Trust Agreement, the Plan, the Confirmation Order, and the PI TDP and any documents contemplated by any of the foregoing. In the event of a conflict between the terms or provisions of the Plan and the PI Trust Documents, the terms of the Plan shall control. In the event of a conflict between the terms or provisions of the Plan and the Confirmation Order, the terms of the Confirmation Order shall control. For the avoidance of doubt, this Trust Agreement shall be construed and implemented in accordance with the Plan and the Confirmation Order, regardless of whether any provision herein explicitly references the Plan.

(b) The Trustee shall (i) timely file such income tax and other returns and statements required to be filed, and shall timely pay all taxes required to be paid by the PI Trust, (ii) comply with all applicable reporting and withholding obligations (including any reports determined to be necessary by the Trustee under the CTA), (iii) satisfy all requirements necessary to qualify and maintain qualification of the PI Trust as a qualified settlement fund within the meaning of the QSF Regulations, and (iv) take no action that could cause the PI Trust to fail to qualify as a qualified settlement fund within the meaning of the QSF Regulations.

(c) The Trustee may withhold, and shall pay to the appropriate tax authority all amounts required by law to be withheld pursuant to the Internal Revenue Code or any provision of any applicable foreign, state, or local tax law with respect to any payment or distribution to the holders of Allowed PI Opioid Claims. All such amounts withheld and paid to the appropriate tax authority shall be treated as amounts distributed to such holders of Allowed PI Opioid Claims for all purposes of this Trust Agreement. The Trustee shall be authorized to collect tax information, which may include applicable IRS Form W-8 or IRS Form W-9, from the holders of Allowed PI Opioid Claims (including tax identification numbers) as reasonably requested by the Trustee, readily available to the holders of the Allowed PI Opioid Claims and necessary to effectuate the Plan, the Confirmation Order and this Trust Agreement. The Trustee may refuse to make some or all of a Distribution to a holder of an Allowed PI Opioid Claim that fails to furnish such information in a timely fashion, and until such information is delivered may treat such holder's Allowed PI Opioid Claim, as disputed; provided, however, that, upon the delivery of such information by a holder of an Allowed PI Opioid Claim, the Trustee shall make such Distribution to which such holder is entitled, without additional interest occasioned by such holder's delay in providing tax information. Notwithstanding the foregoing, if a holder of an Allowed PI Opioid Claim fails to

furnish any tax information reasonably requested by the Trustee before the date that is six months after the request is made (subject to extension in the discretion of the Trustee if such holder demonstrates to the reasonable satisfaction of the Trustee that such holder's failure to provide such tax information is due to one or more taxing authorities' failure to furnish information necessary to respond to the Trustee's reasonable request to such holder despite such holder's request for such information), to the fullest extent permitted by law, the Trustee in his discretion, may determine that the amount of such distribution shall irrevocably revert to the PI Trust, and any PI Opioid Claim with respect to such Distribution shall be discharged and forever barred from assertion against the PI Trust or its property.

(d) The Trustee shall be responsible for all of the PI Trust's tax matters, including without limitation, tax audits, claims, defenses and proceedings. The Trustee shall file (or cause to be filed) any other statement, return, or disclosure relating to the PI Trust that is required by any governmental unit and be responsible for payment, out of the PI Trust Assets, of any taxes imposed on the PI Trust or its assets.

(e) The Trustee may provide the following reports:

(i) The PI Trust may cause to be prepared and provide to the PI Committee quarterly reports on the financial condition of the PI Trust, including a report on the investments and accounts of the PI Trust and the Trust Operating Expenses ("**Quarterly Reports**").

(ii) The PI Trust shall cause to be prepared and provide to the PI Committee monthly reports on the status of claims submitted to and processed, paid or resolved by the PI Trust.

(iii) The Trustee may prepare an annual report (the **"Annual Report"**).

The Annual Report, if any, may contain financial statements of the PI Trust (including, without limitation, a balance sheet of the PI Trust as of the end of such fiscal year and a statement of operations for such fiscal year) audited by a firm of independent certified public accountants selected by the Trustee and accompanied by an opinion of such firm as to the fairness of the financial statements' presentation of the cash and investments available for the payment of claims.

(iv) The Annual Report may also include an aggregate summary regarding the number and type of PI Opioid Claims resolved during the period covered by the financial statements.

(v) The Trustee shall provide a copy of any such Annual Report to the PI Committee.

(f) In consultation with the PI Committee, the Trustee may cause to be prepared as soon as practicable prior to the commencement of each fiscal year a budget and cash flow projection covering such fiscal year. The budget and cash flow projections, if any, shall include a description of the amounts the PI Trust anticipates spending on Trust Operating Expenses and, to the extent practicable, payments to holders of Allowed PI Opioid Claims. The Trustee shall provide a copy of the budget and cash flow projections to the PI Committee.

(g) The Trustee shall consult with the PI Committee (i) on the general implementation and administration of the PI Trust; (ii) on the general implementation and administration of the PI TDP, or as the Trustee may determine; and (iii) on such other matters as may be required under the PI Trust Documents.

(h) The Trustee shall be required to obtain the reasonable consent of the PI Committee pursuant to the consent processes set forth in Sections 5.7(b) below, in addition to any other instances elsewhere enumerated, in order:

(i) to clarify the claim qualification requirements, to the extent such clarification is necessary, described in the PI TDP;

(ii) to determine, establish, or change the Pro Rata Payments described in the PI TDP;

(iii) to change the evidentiary criteria set forth in the PI TDP;

(iv) to determine, establish, or change the types of evidence required for a Qualifying Opioid described in the PI TDP;

(v) to establish or to change the claims materials to be provided to PI Claimants under the PI TDP;

(vi) to extend the mandatory deadlines provided under the PI TDP;

(vii) to dissolve the PI Trust pursuant to Section 8.4 below;

(viii) to exercise any consent or consultation right (to the extent the Trustee has any such right) (A) with respect to a proposed settlement of the liability of any insurer under any insurance policy or legal action related thereto or (B) pursuant to the terms of the PI Trust Documents;

(ix) to change the compensation of the Trustee, the Delaware Trustee, the PI Committee members, or the Claims Administrator, other than to reflect cost-of-living increases or to reflect changes approved by the Bankruptcy Court as otherwise provided herein;

(x) to take actions out of the ordinary course to minimize any tax on the PI Trust Assets, provided that no such action prevents the PI Trust from qualifying as a qualified settlement fund within the meaning of the QSF Regulations or requires an election for the PI Trust to be treated as a grantor trust for tax purposes;

(xi) to sell or exchange PI Trust Assets outside the ordinary course of

PI Trust business;

(xii) to amend any provision of the PI Trust Documents in accordance with the terms thereof (provided, no amendment that is inconsistent with the provisions of the Plan and Confirmation Order shall be permissible without the approval of the Bankruptcy Court);

(xiii) to contract with a claims resolution organization or other entity that is not specifically created or authorized by the PI Trust Documents; or

(xiv) if and to the extent required by the PI TDP, disclose any information, documents, or other materials to preserve, litigate, resolve or settle coverage, or comply with an applicable obligation under an insurance policy or settlement agreement pursuant to the PI TDP.

(i) The Trustee shall meet with the PI Committee not less often than quarterly. The Trustee shall meet in the interim with the PI Committee when so requested by the Trustee or any of them. Meetings may be held in person, by telephone, by Zoom or video conference call, or by any combination thereof.

(j) The Trustee, upon notice from the PI Committee, if practicable in view of pending business, shall at the Trustee's next meeting with the PI Committee consider issues submitted by the PI Committee. The Trustee shall keep the PI Committee reasonably informed regarding all material aspects of the administration of the PI Trust.

2.3 Claims Administration. The Trustee shall promptly proceed to implement the PI TDP.

2.4 Assets Available for Payments to Holders of Allowed PI Opioid Claims. The amount of the PI Trust Assets available to make settlement payments to holders of Allowed PI Opioid Claims shall be subject to deductions for the Trust Operating Expenses hereof out of such

holders' respective shares of the PI Trust Assets. However, Distributions on accounts of Allowed PI Opioid Claims shall be gross prior to any deductions of Trust Operating Expenses.

2.5 [RESERVED]

2.6 Lien Resolution Program. The Trustee shall resolve material medical liens applicable to PI claims, or hold back a reasonable reserve therefor, before each claim is paid.

ARTICLE III

ACCOUNTS, FINANCIAL ADVISOR, INVESTMENTS, AND PAYMENTS

3.1 Accounts.

(a) The Trustee may, from time to time, create such accounts and reserves within the PI Trust estate as the Trustee may deem necessary, prudent, or useful in order to provide for the payment of Trust Expenses and may, with respect to any such account or reserve, restrict the use of monies therein, and the earnings or accretions thereto.

(b) The Trustee shall include a reasonably detailed description of the creation of any account or reserve in accordance with this Section 3.1 and, with respect to any such account, the transfers made to such account, the proceeds of or earnings on the assets held in each such account and the payments from each such account in the Quarterly Reports and the Annual Report.

3.2 Financial Advisor.

(a) The PI Trust may engage a Financial Advisor, with the consent of the PI Committee. The Financial Advisor, if any, shall be paid reasonable compensation in accordance with the PI Trust's annual budget.

(b) To the extent requested by the Trustee, the Financial Advisor shall be responsible for determining the available PI Trust Assets and, under the direction of the Trustee, for (i) reviewing the investment of all funds paid to and held by the PI Trust, (ii) monitoring the

assets and liabilities of the PI Trust, (iii) providing investment guidance to the PI Trust, (iv) reviewing the Trustee's financial statements, and (v) reviewing the Trustee's preparation of accounting statements and responding to audits.

(c) To the extent requested by the Trustee, the Financial Advisor shall prepare projections of pro rata payments under the PI TDP. The Financial Advisor shall have reasonable access to all data and reports necessary to perform the tasks of the Financial Advisor.

(d) The Trustee, in consultation with the Claims Administrator and the PI Committee, shall periodically inform the Financial Advisor regarding liquidity needs of the PI Trust. The Financial Advisor shall monitor the Trustee's investment management. The Trustee will ensure tasks assigned to the Financial Advisor are performed in accordance with this Trust Agreement.

3.3 Investments. The Trustee, in consultation with the PI Committee and the Financial Advisor, shall develop the investment strategy for the PI Trust Assets. In determining investments to be held by the PI Trust, due regard shall be given primarily to safety of principal and secondarily to production of reasonable amounts of current income. The Trustee is authorized to limit investments to U.S. Treasuries or money market funds thereof, IntraFi or other fully government insured investment vehicles.

3.4 Source of Payments.

(a) All Trust Expenses shall be payable solely by the Trustee out of the PI Trust Assets. None of the Trustee, the Delaware Trustee (as such or in its individual capacity), the PI Committee, the Debtors, the Reorganized Debtors, the Settlor, any other Released Party nor any Professionals of the foregoing shall be liable for the payment of any PI Trust Expense or any other liability of the PI Trust, except (other than with respect to the Delaware Trustee (as such and in its

individual capacity)) to the extent provided in the Plan, the Confirmation Order, or the PI Trust Documents.

(b) The Trustee shall include a reasonably detailed description of any payments made in accordance with this Section 3.4 in the Quarterly Reports and the Annual Report.

ARTICLE IV

TRUSTEE; DELAWARE TRUSTEE

4.1 Number. In addition to the Delaware Trustee appointed pursuant to Section 4.13, there shall be one (1) Trustee. The initial Trustee shall be Edgar C. Gentle, III.

4.2 Term of Service.

(a) The initial Trustee shall serve from the date hereof until the earliest of (i) such Trustee's death, (ii) such Trustee's resignation pursuant to Section 4.2(b) below, (iii) such Trustee's removal pursuant to Section 4.2(c) below, and (iv) the termination of the PI Trust pursuant to Section 8.4 below.

(b) The Trustee may resign at any time by written notice to the PI Committee. Such notice shall specify a date when such resignation shall take effect, which shall not be less than ninety (90) days after the date such notice is given, where practicable.

(c) The Trustee may be removed at the recommendation of the PI Committee, in the event that the Trustee becomes unable to discharge the Trustee's duties hereunder due to any physical deterioration, mental incompetence, or for other good cause. Good cause shall be deemed to include, without limitation, any substantial failure to comply with the general administration provisions of Section 2.2 above, a consistent pattern of neglect and failure to perform or participate in performing the duties of the Trustee hereunder, or repeated non-

attendance at scheduled meetings.

4.3 Appointment of Successor Trustee.

(a) In the event of a vacancy in the Trustee position, whether by term expiration, death, retirement, resignation, or removal, the vacancy shall be filled by the PI Committee.

(b) Immediately upon the appointment of and acceptance of appointment by any successor Trustee, all rights, titles, duties, powers and authority of the predecessor Trustee hereunder shall be vested in, and undertaken by, the successor Trustee without any further act. No successor Trustee shall be liable personally for any act or omission of any predecessor Trustee. No successor Trustee shall have any duty to investigate the acts or omissions of any predecessor Trustee.

(c) Each successor Trustee shall serve until the earliest of (i) such successor Trustee's death, (ii) such successor Trustee's resignation pursuant to Section 4.2(b) above, (iii) such successor Trustee's removal pursuant to Section 4.2(c) above, and (iv) the termination of the PI Trust pursuant to Section 8.4 below.

4.4 Liability of Trustee, Delaware Trustee and the PI Committee.

The Trustee, the Delaware Trustee (as such and in its individual capacity), and the members of the PI Committee, and each of their respective directors, officers, employees, consultants, advisors, agents, and affiliates shall not have liability or be liable to the PI Trust, to any PI Claimant, or to any other Person, for any act or omission by such party except those acts found by final order to be arising out of their willful misconduct, and shall be entitled to indemnification and reimbursement for reasonable fees and expenses in defending any and all of their actions or inactions in such capacities, or on behalf of the PI Trust, and for any other

liabilities, losses, damages, claims, costs, and expenses arising out of or due to the implementation of this Trust Agreement or the PI Trust, including actions taken in connection with the formation and establishment of the PI Trust on or prior to the Effective Date, or administration of the Governing Order and Filings, or the PI Trust Documents (other than taxes in the nature of income taxes imposed on compensation paid to such persons).

4.5 Compensation and Expenses of Trustee and Delaware Trustee.

(a) The operations of the Trustee, the Claims Administrator and other aspects of PI Trust administration shall be in accordance with a budget approved by the PI Committee. The Trustee, himself, at his discretion, may receive a retainer from the PI Trust for the Trustee's service as a Trustee in the amount of $50,000 per annum, paid annually. Hourly time, as described below, shall first be billed and applied to the annual retainer. Hourly time in excess of the annual retainer shall be paid by the PI Trust. For all time expended as Trustee, including attending meetings, preparing for such meetings, and working on projects necessary to carry out the PI Trust, the Trustee shall receive compensation at the rate of $350 per hour and shall receive compensation for the fees incurred by the Trustee's partners, associates, accountants, and paralegals at such parties' prevailing hourly rates (but in any event no greater than $350 per hour). For all non-working travel time in connection with PI Trust business, the Trustee shall receive compensation at the rate of $350 per hour. All time shall be computed on a decimal hour basis. To the extent practicable, the Trustee shall record all hourly time to be charged to the PI Trust on a daily basis, and will invoice the PI Trust monthly. The PI Committee shall have the right to review the Trustee's monthly invoices. The hourly compensation payable to the Trustee hereunder shall be reviewed every year by the Trustee and, after consultation with the members of the PI Committee, appropriately adjusted by the Trustee for changes in the cost of living.

(b) The Delaware Trustee shall be paid such compensation as agreed to pursuant to a separate fee agreement between Edgar C. Gentle, III, as Trustee, and the Delaware Trustee. Such compensation is intended for the Delaware Trustee's services as contemplated by this Trust Agreement.

(c) The PI Trust will promptly reimburse each of the Trustee and the Delaware Trustee for all of their respective reasonable out-of-pocket costs and expenses incurred in connection with the performance or exercise of their respective duties, powers or authority hereunder.

(d) The PI Trust shall include a description of the amounts paid under this Section 4.5 in the Quarterly Reports and the Annual Report.

4.6 Indemnification.

(a) To the maximum extent permitted by Applicable Law, the PI Trust shall indemnify, defend and hold harmless each of the Indemnified Parties to the fullest extent that a statutory trust organized under the laws of the State of Delaware as permitted by Section 3817 of the DST Act (after the application of Section 8.13 of this Trust Agreement) is from time to time empowered to indemnify, defend and hold harmless such persons, from and against any and all liabilities, costs, expenses, claims, damages, losses, taxes, penalties, actions, suits or proceedings at law or in equity, and any other fees or charges of any character or nature (including, without limitation, reasonable attorneys' fees and expenses, including in the costs of enforcement of this Trust Agreement or any provision thereof) incurred by or asserted or threatened against any of them under or in connection with their capacities hereunder, the PI Trust, this Trust Agreement, any of the PI Trust Assets or PI Trust Documents, and/or the performance or exercise of their respective duties, powers or authority hereunder or in connection with activities undertaken by

them prior to the Effective Date in connection with the formation, establishment, or funding of the PI Trust. Notwithstanding the foregoing, no individual shall be indemnified or defended in any way for any liability, expense, claim, damage, or loss for which such individual is ultimately liable under Section 4.4 above. Except to the extent otherwise contemplated by the Plan, none of the Debtors, Reorganized Debtors, nor any of their respective subsidiaries shall be responsible or liable for any indemnification or reimbursement obligations under the PI Trust Documents.

(b) Reasonable expenses, costs and fees (including attorneys' fees and costs) incurred by or on behalf of the Trustee, the Delaware Trustee (as such and in its individual capacity, or any of its directors, officers, employees, consultants, advisors, agents, and affiliates), a member of the PI Committee,, or any other Indemnified Party in connection with any action, suit, or proceeding, whether civil, administrative, or arbitrative, from which they are indemnified by the PI Trust pursuant to Section 4.6(a) above, shall be paid by the PI Trust in advance of the final disposition thereof upon receipt of an undertaking, by or on behalf of the Trustee, the Delaware Trustee, the member of the PI Committee,, or the Indemnified Party, to repay such amount until such time that it is determined ultimately by final order that the Trustee, the Delaware Trustee, the member of the PI Committee, , or the other Indemnified Party is not entitled to be indemnified by the PI Trust.

(c) The Trustee must, if practicable and reasonable, purchase and maintain reasonable amounts and types of insurance on behalf of an individual, entity or group who is or was a Trustee, the Delaware Trustee, a member of the PI Committee, a member of ASK or Andrews & Thornton , or any other Indemnified Party, including against liability asserted against or incurred by such individual, entity or group in that capacity or arising from such individual's status as a Trustee, the Delaware Trustee, PI Committee member, a member of ASK or Andrews

& Thornton, or as a Professional of the PI Trust or the PI Committee for purposes of 4.6(a) and (b) above.

4.7 Lien. The Trustee, the Delaware Trustee (as such and in its individual capacity), the members of the PI Committee, and the Indemnified Parties shall have a first priority lien upon the PI Trust Assets to secure the payment of any amounts payable to them pursuant to Section 4.6 above.

4.8 Trustee's Independence. The Trustee shall not, during the term of the Trustee's service, hold a financial interest in, act as attorney or agent for, or serve as any other professional for any Debtor, Reorganized Debtor, any of their respective subsidiaries or the Settlor. The Trustee shall not act as an attorney for any person who holds a PI Opioid Claim. For the avoidance of doubt, this Section shall not be applicable to the Delaware Trustee.

4.9 Bond. The Trustee and the Delaware Trustee shall not be required to post any bond or other form of surety or security unless otherwise ordered by the Bankruptcy Court.

4.10 Trustee's Employment of Professionals; Delaware Trustee's Employment of Counsel.

(a) The Trustee shall retain the Delaware Trustee to act hereunder and may, but shall not be required to, retain and consult with other Professionals deemed by the Trustee to be qualified as experts on the matters submitted to them (the **"Trust Professionals"**), and in the absence of a bad faith violation of the implied contractual covenant of good faith and fair dealing within the meaning of 12 Del. C. § 3806(e), the written opinion of or information provided by any Trust Professional deemed by the Trustee to be an expert on the particular matter submitted to such Trust Professional shall be full and complete authorization and protection in respect of any action taken or not taken by the Trustee hereunder in good faith and in accordance with the written

opinion of or information provided by any Trust Professionals.

(b) The Delaware Trustee shall be permitted to retain counsel in connection with the performance and/or exercise of the Delaware Trustee's obligations, rights, powers and/or authority hereunder and compliance with the advice of such counsel shall be full and complete authorization and protection for actions taken or not taken by the Delaware Trustee in good faith in compliance with such advice.

4.11 Trustee's Retention of Claims Administrator.

(a) The Trustee may retain a claims administrator (the "**Claims Administrator**") to assist the Trustee in the Trustee's duties as set forth in the Plan and the PI Trust Documents. With the consent of the PI Committee, the Claims Administrator may be the same individual as the Trustee.

(b) The PI Committee has agreed that Edgar C. Gentle, III, of Gentle Turner & Benson, LLC, shall be the initial Trustee and Claims Administrator. With the consent of the PI Committee, and subject to the Trustee's duties and obligations set forth in the Plan, the Confirmation Order, and the PI Trust Documents and the terms of this section with respect to the Claims Administrator's duties and compensation, the initial Trustee and Claims Administrator may retain his law firm, Gentle Turner & Benson, LLC, to assist in carrying out the duties of the Trustee and Claims Administrator under the PI Trust Documents.

(c) Under the direction of the Trustee, the Claims Administrator shall be responsible for (i) supervising and overseeing the processing of and resolution of PI Opioid Claims and all aspects of the claims office (the "**Claims Office**"), which shall process Allowed PI Opioid Claims that are payable from the PI Trust in accordance with the PI Trust Documents, (ii) preparing and distributing monthly and quarterly reports to the PI Committee documenting the activities of

the Claims Office, including reports on the submission of PI Opioid Claims and their resolution, and (iii) performing periodic analyses and estimates regarding the costs and projected costs of processing and resolving PI Opioid Claims, and any matter or contingency that could affect the efficient use of funds for the payment of Allowed PI Opioid Claims. The Trustee shall monitor the long-term goals and day-to-day activities of the Claims Office and consult with the Claims Administrator and the PI Committee to carry them out. Reports of the numbers of Allowed Claims and amounts of Awards prepared by the Claims Administrator (or similar reports prepared by the Trustee) shall be provided to the trustee of the Future PI Trust and the FCR.

(d) The Claims Administrator, under the direction of the Trustee, shall determine, in accordance with the Governing Order and Filings and the PI Trust Documents, the Allowance or Disallowance (as defined in the PI TDP) of, and the awards payable on, and all PI Opioid Claims liquidated under the PI TDP.

(e) As set forth in the PI TDP, distributions under the PI TDP, which shall be made solely from the PI Trust, are determined only with consideration to Allowed PI Opioid Claims held against the Debtors, and not to any associated claim against any other party; any distribution to a PI Claimant on account of such PI Claimant's Allowed PI Opioid Claim shall be deemed to be a distribution in satisfaction of PI Opioid Claims held by such PI Claimant against any of the Released Parties with respect to the same injuries that are the subject of his or her PI Opioid Claim.

(f) The Trustee shall exercise reasonable measures to oversee the Claims Administrator and the Claims Office, and shall employ reasonable administrative, technical, and physical controls to protect the confidentiality of data concerning individual PI Claimants from unauthorized access, acquisition, disclosure, use, loss, or theft.

(g) In carrying out the Trustee's duties under the PI Trust Documents, the Trustee (or the Trust Professionals under the direction of the Trustee) may investigate any PI Opioid Claims and request information from any PI Claimants or holders of Allowed PI Opioid Claims to ensure compliance with the PI Trust Documents. For PI Claimants and holders of Allowed PI Opioid Claims who are requested to execute the HIPAA release forms, the Trustee (or the Trust Professionals under the direction of the Trustee) also has the power to directly obtain such PI Claimant's medical records.

(h) The Claims Office shall process Allowed PI Opioid Claims payable from the PI Trust in accordance with the PI TDP. The PI TDP establishes specific guidelines for submitting and processing PI Opioid Claims.

(i) The Trustee shall have discretion to implement such additional procedures and routines as necessary to implement the PI TDP, in collaboration with the Claims Administrator, and the PI Committee, and consistent with the terms of the Governing Order and Filings and the PI Trust Documents.

(j) Under the direction of the Trustee, the Claims Administrator shall institute procedures, claims processing protocols, and staff training, and shall develop internal controls, claims-tracking, analysis, and payment systems as necessary to process the PI Opioid Claims and in accordance with the Governing Order and Filings, the PI TDP, including reasonable measures to detect and prevent claims fraud.

(k) The Trustee shall maintain (subject to the confidentiality provisions of this Trust Agreement) records of all individual payments, settlements, and resolutions concerning the PI Opioid Claims. The records shall include the documents and information relative to the valuation of the PI Opioid Claims.

(l) The Claims Administrator shall serve for the duration of the PI Trust, subject to death, resignation, or removal. The Trustee may remove the Claims Administrator with the consent of the PI Committee. In the event that the Claims Administrator resigns, is removed from office, or otherwise is unable to perform the functions of the Claims Administrator, the Trustee shall propose a successor Claims Administrator, subject to consent by the PI Committee. However, in the event that, pursuant to Section 4.11(a), the Trustee also serves as the Claims Administrator, if the Trustee is removed, absent an order of the Bankruptcy Court to the contrary, the Claims Administrator shall also be removed from office, and the successor Trustee shall fill the vacancy by proposing a Claims Administrator subject to consent of the PI Committee.

(m) The Claims Administrator (or successor Claims Administrator) shall be (i) an entity or an individual over the age of 35 whose experience and background are appropriate for the responsibilities set forth herein and (ii) at the time of appointment and at all times during the term of service, independent. For purposes of this Section, a person is independent if such person:

(i) is not and was not at any time a PI Claimant or a representative of a PI Claimant;

(ii) has not had and does not have a relationship with an individual PI Claimant or with counsel for any PI Claimant, such that the person's impartiality in serving as a Claims Administrator could reasonably be questioned;

(iii) is not a holder of any interest (other than interests held indirectly through publicly traded mutual funds) in a Debtor or the Settlor or any related person with respect to a Debtor or the Reorganized Debtors;

(iv) is not and was not at any time an officer, director, employee, or agent of a Debtor or any related person with respect to a Debtor or related to any of the foregoing, or

otherwise is or was an "insider," as defined in the Bankruptcy Code, with respect to a Debtor or any related person with respect to a Debtor; or

(v) is not an investment banker, financial advisor, accountant, or attorney, and is not related to any of the foregoing, for any Debtor or any related person with respect to a Debtor, or an officer, director, employee, or agent of any person or entity that provides investment banking, financial advice, accounting, or legal services to a Debtor or any related person with respect to a Debtor or related to any of the foregoing, with the exception of any person employed in the Claims Administrator's law firm who helps provide services in connection with the Chapter 11 Cases.

(n) Subject to approval by the Trustee, the Claims Administrator shall have the power to hire, and shall hire and appoint, such staff and other appropriate agents, including persons or entities performing PI Opioid Claims audit functions, as necessary to carry out the functions of the Claims Administrator under this Trust Agreement, and such staff and agents shall be considered Indemnified Parties to the extent permitted by the DST Act. Salaries, fees, budgets, and payment terms for any staff, contractors, or auditors shall be determined by the Claims Administrator, with the Trustee's approval, subject to consultation with the PI Committee. The Claims Administrator shall not have authority to subcontract claims processing functions without the consent of the Trustee and PI Committee. Subject to the direction of the Trustee, in consultation with the PI Committee, the Claims Administrator shall have the authority to enter into such contracts or agreements as may be necessary to operate the Claims Office, hire staff and contractors, or obtain services and equipment, and shall have the authority to serve all functions of an employer; provided, that no such contracts or agreements may be inconsistent with the terms of the Plan or the Confirmation Order.

(o) The compensation of the Claims Administrator and the Claims Administrator's staff, including periodic increases, shall be governed by the budget developed by the Claims Administrator in consultation with the Financial Advisor and approved by the Trustee, with the consent of the PI Committee.

4.12 [RESERVED]

4.13 Delaware Trustee.

(a) There shall at all times be a Delaware Trustee. The Delaware Trustee shall either be (i) a natural person who is at least 21 years of age and a resident of the State of Delaware or (ii) a legal entity that has its principal place of business in the State of Delaware in accordance with Section 3807 of the DST Act, otherwise meets the requirements of applicable Delaware law and shall act through one or more persons authorized to bind such entity. The initial Delaware Trustee shall be Wilmington Trust, National Association. If at any time the Delaware Trustee shall cease to be eligible in accordance with the provisions of this Section 4.13, it shall resign immediately in the manner and with the effect hereinafter specified in Section 4.13(c) below. For the avoidance of doubt, the Delaware Trustee will only have such rights, duties and obligations as are expressly stated in this Trust Agreement. Any reference to a "Trustee" shall not include the Delaware Trustee.

(b) The Delaware Trustee shall not be entitled to exercise any powers, nor shall the Delaware Trustee have any of the duties, responsibilities, powers or authority of the Trustee. The Delaware Trustee shall be one of the trustees of the PI Trust strictly for the sole and limited purpose of fulfilling the requirement of Section 3807(a) of the DST Act and for taking such actions as are required to be taken by it under the DST Act as expressly set forth in (i) and (ii) of the following sentence. The duties (including fiduciary duties), liabilities and obligations of the

Delaware Trustee shall be strictly limited to (i) accepting legal process served on the PI Trust in the State of Delaware when served upon the Delaware trustee required under Section 3807(a) of the DST Act, and (ii) (acting solely at the written direction of the Trustee) the execution of any certificates required to be filed with the Secretary of State of the State of Delaware that the Delaware Trustee is required to execute under Section 3811 of the DST Act, and there shall be no other duties (including fiduciary duties) or obligations, express or implied, at law or in equity, of the Delaware Trustee. To the extent that, at law or in equity, the Delaware Trustee has duties (including fiduciary duties) and liabilities relating thereto to the PI Trust, the other parties hereto or any beneficiary of the PI Trust, it is hereby understood and agreed by the other parties hereto and all beneficiaries of the PI Trust that such duties and liabilities are hereby eliminated and restricted to the fullest extent allowable under applicable law and replaced by the duties and liabilities of the Delaware Trustee expressly set forth in this Section 4.13(b). In accepting and performing its duties hereunder the Delaware Trustee acts solely as Delaware Trustee hereunder and not in its individual capacity, and all persons having any claim against the Delaware Trustee or the PI Trust by reason of the transactions contemplated by this Trust Agreement shall look only to the PI Trust Assets for payment or satisfaction thereof. The Delaware Trustee shall not be personally liable under any circumstances, except for such losses or damages which have been finally adjudicated by a court of competent jurisdiction to have directly resulted from its own willful misconduct. The Delaware Trustee shall not be personally liable for any error or judgment made or other action taken by a responsible officer or other authorized officer of the Delaware Trustee in good faith. Under no circumstance shall the Delaware Trustee, in its individual capacity or in its capacity as Delaware Trustee, or any director, officer, employee, consultant, advisor, agent, or affiliate of the Delaware Trustee be personally liable for any representation, warranty,

covenant, agreement, liability or indebtedness of the PI Trust, as all such representations, warranties, covenants, agreements, liabilities or indebtedness of the PI Trust are those of the PI Trust as an entity. The recitals contained herein shall not be taken as the statements of the Delaware Trustee, and the Delaware Trustee does not assume any responsibility for their correctness. The Delaware Trustee shall not be required to take or refrain from taking any action if it shall have determined, or shall have been advised by counsel, that such performance is reasonably likely to subject the Delaware Trustee to personal liability or is contrary to the terms of this Trust Agreement or of any document contemplated hereby to which the PI Trust or the Delaware Trustee is a party or is otherwise contrary to law. The Delaware Trustee shall have no liability for the acts or omissions of the Trustee or any other Person. No permissive rights of the Delaware Trustee to do things enumerated in this Trust Agreement, and no power, authority, authorization, or discretion of the Delaware Trustee, shall be construed as a duty and, with respect to any such permissive rights, the Delaware Trustee shall not be answerable for the same other than in the event of its gross negligence, willful misconduct or fraud. The Delaware Trustee shall be entitled to require and receive written instructions from the Trustee and shall have no responsibility or liability for any losses or damages of any nature that may arise from any action taken or not taken by the Delaware Trustee provided that the Delaware Trustee has acted in accordance with the written direction of the Trustee. Following the Effective Date, the Delaware Trustee may, at the expense of the PI Trust, reasonably request, require, rely on and act in accordance with officer's certificates and/or opinions of counsel, and shall incur no liability and shall be fully protected in acting or refraining from acting in accordance with such officer's certificates and opinions of counsel. The Delaware Trustee may conclusively rely and shall be fully protected, and shall incur no liability to anyone, in acting or refraining from acting in good faith and in reliance

upon any judgment, order or decree of a court of competent jurisdiction or any signature, instrument, notice, resolution, request, instruction, direction, consent, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it to be signed or presented by a proper Person or Persons, not only as to due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein. The Delaware Trustee may accept a certified copy of a resolution of any governing body of any Person as conclusive evidence that such resolution has been duly adopted by such Person and that the same is in full force and effect.

(c) The Delaware Trustee shall serve until such time as the Trustee removes the Delaware Trustee or the Delaware Trustee resigns and a successor Delaware Trustee is appointed by the Trustee in accordance with the terms of Section 4.13(d) below. The Delaware Trustee may resign at any time upon the giving of at least forty-five (45) days' advance written notice to the Trustee; provided, that such resignation shall not become effective unless and until a successor Delaware Trustee shall have been appointed by the Trustee in accordance with Section 4.13(d) below. If the Trustee does not appoint a successor within such 45-day period, the Delaware Trustee may apply (at the sole cost and expense of the PI Trust) to the Court of Chancery of the State of Delaware for the appointment of a successor Delaware Trustee. In the event that any amounts due and owing to the Delaware Trustee under this Trust Agreement remain unpaid for more than ninety (90) days, the Delaware Trustee shall be entitled to resign on thirty (30) days' notice regardless of whether a successor Delaware Trustee has been appointed.

(d) Upon the resignation or removal of the Delaware Trustee, the Trustee shall appoint a successor Delaware Trustee by delivering a written instrument to the then-serving Delaware Trustee. Any successor Delaware Trustee must satisfy the requirements of Section

3807(a) of the DST Act. Any resignation or removal of the Delaware Trustee and appointment of a successor Delaware Trustee shall not become effective until a written acceptance of appointment is delivered by the successor Delaware Trustee to the then-serving Delaware Trustee and the Trustee and any fees and expenses due to the then-serving Delaware Trustee are paid. Following compliance with the preceding sentence, the successor Delaware Trustee shall become fully vested with all of the rights, powers, duties, and obligations of the then-serving Delaware Trustee under this Trust Agreement, with like effect as if originally named as Delaware Trustee, and the then-serving Delaware Trustee shall be discharged of its duties and obligations under this Trust Agreement. The successor Delaware Trustee shall make any related filings required under the DST Act, including filing a Certificate of Amendment to the Certificate of Trust of the PI Trust in accordance with Section 3810 of the DST Act.

(e) Notwithstanding anything herein to the contrary, any business entity into which the Delaware Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Delaware Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Delaware Trustee, shall be the successor of the Delaware Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

(f) The Delaware Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument or document, other than this Trust Agreement, whether or not an original or a copy of such agreement has been provided to the Delaware Trustee, and shall not be charged with knowledge of (A) any events or other information, or (B) any default under this Trust Agreement or any other agreement unless an officer of the Delaware Trustee having direct responsibility for the Delaware Trustee's

performance of this Trust Agreement shall have actual knowledge thereof. The Delaware Trustee shall have no duty to know or inquire as to the performance or nonperformance of any provision of any other agreement, instrument or document, other than this Trust Agreement. Neither the Delaware Trustee nor any of its directors, officers, employees, consultants, advisors, agents or affiliates shall be responsible for or have any duty to supervise or monitor the PI Trust, the Trustee or any other person, or any of their directors, members, officers, consultants, advisors, agents, affiliates or employee, or any performance or action of any of the foregoing, or to select any of the foregoing, nor shall the Delaware Trustee have any liability in connection with the malfeasance or nonfeasance by any such person. The Delaware Trustee may assume (and shall be fully protected in assuming) proper performance by all such persons of their respective obligations. The Delaware Trustee shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other person. The Delaware Trustee shall have no responsibilities for or liability as to the title to or validity, sufficiency, value, genuineness, ownership, investment, condition or transferability of any PI Trust Asset, written instructions, or any other documents in connection therewith, and will not be regarded as making or be required to make, any representations thereto or as to the validity or sufficiency of this Trust Agreement or any related certificate, instrument or other document.

(g) The Delaware Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Trust Agreement arising out of, or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or

communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility.

(h) In the exercise or administration of its duties hereunder, the Delaware Trustee (i) may act directly or through agents or attorneys pursuant to agreements entered into with any of them, and the Delaware Trustee shall not be liable for the default or misconduct of such agents or attorneys if such agents or attorneys shall have been selected by the Delaware Trustee in good faith and (ii) may consult with counsel, accountants and other skilled persons to be selected in good faith and employed by it, and it may rely on and shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of any such counsel, accountants or other skilled persons.

(i) All rights, benefits, protections, privileges, immunities and indemnities of the Delaware Trustee shall apply as well to the Delaware Trustee in its individual capacity, and shall survive the termination of this Trust Agreement and/or the earlier removal or resignation of the Delaware Trustee.

(j) No provision of this Trust Agreement or any other document shall require the Delaware Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance or exercise of any of its duties, rights or powers hereunder or under any document if the Delaware Trustee shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured or provided to it.

(k) The Delaware Trustee shall not be personally liable for the validity or sufficiency of this Trust Agreement or for the due execution of this Trust Agreement by the other parties to this Trust Agreement.

(l) To the fullest extent permitted by law and notwithstanding anything in this Trust Agreement to the contrary, the Delaware Trustee shall not be personally liable for special, indirect, incidental, consequential, exemplary or punitive damages, however styled, including, without limitation, lost profits.

(m) If any conflict, disagreement or dispute arises between, among, or involving any of the parties hereto concerning the meaning or validity of any provision hereunder or concerning any other matter relating to this Trust Agreement, or the Delaware Trustee is in doubt as to the action to be taken hereunder, the Delaware Trustee may, at its option, after sending written notice of the same to the Trustee, refuse to act until such time as it (a) receives a final non-appealable order of a court of competent jurisdiction directing specific action by the Delaware Trustee or (b) receives a written instruction, executed by each of the parties involved in such disagreement or dispute, in a form reasonably acceptable to the Delaware Trustee, directing specific action by the Delaware Trustee. The Delaware Trustee will be entitled to act on any such written instruction or final, non-appealable order of a court of competent jurisdiction without further question, inquiry or consent. So long as such conflict, disagreement or dispute does not involve any Debtors or Reorganized Debtors, the Delaware Trustee may file an interpleader action in a state or federal court, and upon the filing thereof, the Delaware Trustee will be relieved of all liability as to the PI Trust, its assets, and this Trust Agreement, and will be entitled to recover reasonable and documented out-of-pocket attorneys' fees, expenses and other costs incurred in commencing and maintaining any such interpleader action. For the avoidance of doubt, in no event shall this Section 4.13 require any Debtor, Reorganized Debtor, or any of their respective subsidiaries to appear or participate in any legal proceeding.

ARTICLE V

TRUST ADVISORY PERSONAL INJURY COMMITTEE

5.1 Members. The PI Committee shall consist of two (2) members who shall initially be the persons named on the signature page hereof.

5.2 Duties. The members of the PI Committee shall serve in a fiduciary capacity representing all PI Claimants. The PI Committee shall have no fiduciary obligations or duties to any party other than the PI Claimants. The Trustee must consult with the PI Committee on matters identified in Section 2.2(g) above and in other provisions herein, and must obtain the consent of the PI Committee on matters identified in Section 2.2(h) above. The PI Committee will work with the Trustee in establishing and monitoring operating budgets. Where provided in the PI TDP, certain other actions by the Trustee are also subject to the consent of the PI Committee. Except for the duties and obligations expressed in the PI Trust Documents and the documents referenced therein (including the PI TDP), there shall be no other duties (including fiduciary duties) or obligations, express or implied, at law or in equity, of the PI Committee. To the extent that, at law or in equity, the PI Committee has duties (including fiduciary duties) and liabilities relating thereto to the PI Trust, the other parties hereto or any beneficiary of the PI Trust, it is hereby understood and agreed by the other parties hereto that such duties and liabilities are replaced by the duties and liabilities of the PI Committee expressly set forth in the PI Trust Documents and the documents referenced herein (including the PI TDP).

5.3 Term of Office.

(a) Each member of the PI Committee shall serve until the earlier of (i) such member's resignation pursuant to Section 5.3(b) below, (ii) such member's removal pursuant to Section 5.3(c) below, and (iii) the termination of the PI Trust pursuant to Section 8.4 below.

(b) A member of the PI Committee may resign at any time by written notice to

the other members of the PI Committee and the Trustee. Such notice shall specify a date when such resignation shall take effect, which shall be not less than ninety (90) days after the date such notice is given, where practicable.

(c) A member of the PI Committee may be removed in the event that such member becomes unable to discharge such member's duties hereunder due to physical deterioration, mental incompetence, or a consistent pattern of neglect and failure to perform or to participate in performing the duties of such member hereunder, such as repeated non-attendance at scheduled meetings, or for other good cause. Such removal shall be made at the recommendation of the remaining members of the PI Committee and with the approval of the Trustee.

5.4 Appointment of Successor.

(a) If, prior to the termination of service of a member of the PI Committee other than as a result of removal, such member has designated in writing an individual to succeed such member as a member of the PI Committee, such individual shall be such member's successor. If such member of the PI Committee did not designate an individual to succeed such member prior to the termination of such member's service as contemplated above, such member's law firm may designate such member's successor. If (i) a member of the PI Committee did not designate an individual to succeed such member prior to the termination of such member's service and such member's law firm does not designate such member's successor as contemplated above or (ii) such member is removed pursuant to Section 5.3(c) above, such member's successor shall be appointed by the mutual consent of the remaining PI Committee member and the Trustee.

(b) Each successor PI Committee member shall serve until the earlier of (i) such member's death, (ii) such member's resignation pursuant to Section 5.3(b) above, (iii) such member's removal pursuant to Section 5.3(c) above, and (iv) termination of the PI Trust pursuant

to Section 8.4 below.

(c) No successor PI Committee member shall be liable personally for any act or omission of any predecessor PI Committee member. No successor PI Committee member shall have any duty to investigate the acts or omissions of any predecessor PI Committee member. No PI Committee member shall be required to post any bond or other form of surety or security unless otherwise ordered by the Bankruptcy Court.

5.5 PI Committee's Employment of Professionals.

(a) The PI Committee may but is not required to retain and consult Professionals deemed by the PI Committee to be qualified as experts on matters submitted to the PI Committee (the **"PI Committee Professionals"**). The PI Committee and the PI Committee Professionals shall at all times have complete access to the Trust Professionals, and shall also have complete access to all information generated by them or otherwise available to the PI Trust or the Trustee provided that any information provided by the Trust Professionals shall not constitute a waiver of any applicable privilege. In the absence of a bad faith violation of the implied contractual covenant of good faith and fair dealing, reliance on the written opinion of or information provided by any PI Committee Professional or Trust Professional deemed by the PI Committee to be qualified as an expert on the particular matter submitted to the PI Committee shall be full and complete authorization and protection in support of any action taken or not taken by the PI Committee in good faith and in accordance with the written opinion of or information provided by the PI Committee Professional or Trust Professional.

(b) The PI Trust shall promptly reimburse, or pay directly if so instructed, the PI Committee for all reasonable fees and costs associated with the PI Committee's employment of PI Committee Professionals pursuant to this provision in connection with the PI Committee's

performance of its duties hereunder.

(c) In the event that the PI Committee retains counsel in connection with any matter whether or not related to any claim that has been or might be asserted against the PI Committee and irrespective of whether the PI Trust pays such counsel's fees and related expenses, any communications between the PI Committee and such counsel shall be deemed to be within the attorney-client privilege and protected by section 3333 of Title 12 of the Delaware Code, regardless of whether such communications are related to any claim that has been or might be asserted by or against the PI Committee and regardless of whether the PI Trust pays such counsel's fees and related expenses.

5.6 Compensation and Expenses of the PI Committee. The members of the PI Committee shall receive reasonable compensation from the PI Trust for their services as PI Committee members. The members of the PI Committee also shall be reimbursed promptly for all reasonable out-of-pocket costs and expenses incurred in connection with the performance of their duties hereunder. Such reimbursement shall be deemed a Trust Operating Expense. The PI Trust shall include a description of the amounts paid under this section in the Quarterly Reports and the Annual Report.

5.7 Procedures for Consultation With and Obtaining the Consent of the PI Committee.

(a) Consultation Process.

(i) In the event the Trustee is required to consult with the PI Committee pursuant to Sections 2.2(g) or 4.5 above or on other matters as provided herein, the Trustee shall provide the PI Committee with written advance notice of the matter under consideration, and with all relevant information concerning the matter as is reasonably practicable under the circumstances. The Trustee shall also provide the PI Committee and the PI Committee Professionals with such reasonable access to the Trust Professionals and other experts retained by

the PI Trust and its staff (if any) as the PI Committee may reasonably request during the time that the Trustee is considering such matter, and shall also provide the PI Committee the opportunity, at reasonable times and for reasonable periods of time, to discuss and comment on such matter with the Trustee.

(ii) In determining when to take definitive action on any matter subject to the consultation procedures set forth in this Section 5.7(a), the Trustee shall take into consideration the time required for the PI Committee, if its members so wish, to engage and consult with its own independent financial or investment advisors and other PI Committee Professionals as to such matter. In any event, unless there is an exigency the Trustee shall not take definitive action on any such matter until at least thirty (30) days after providing the PI Committee with the initial written notice that such matter is under consideration by the Trustee, unless such time period is waived by the PI Committee.

(b) Consent Process.

(i) An action of the PI Committee shall require unanimous approval by the PI Committee.

(ii) In the event the Trustee is required to obtain the consent of the PI Committee pursuant to Section 2.2(h) above, the Trustee shall provide the PI Committee with a written notice stating that its consent is being sought pursuant to that provision, describing in detail the nature and scope of the action the Trustee proposes to take, and explaining in detail the reasons why the Trustee desires to take such action. The Trustee shall provide the PI Committee as much relevant additional information concerning the proposed action as is reasonably practicable under the circumstances. The Trustee shall also provide the PI Committee and the PI Committee Professionals with such reasonable access to the Trust Professionals as the PI Committee may

reasonably request during the time that the Trustee is considering such action, and shall also provide the PI Committee the opportunity, at reasonable times and for reasonable periods of time, to discuss and comment on such action with the Trustee.

(iii) The PI Committee must consider in good faith and in a timely fashion any request for its consent by the Trustee, and must in any event advise the Trustee in writing of its consent or its objection to the proposed action within thirty (30) days of receiving the original request for consent from the Trustee, or within such additional time as the Trustee and the PI Committee may agree. The PI Committee may not withhold its consent unreasonably. If the PI Committee decides to withhold its consent, it must explain in detail its objections to the proposed action. If the PI Committee does not advise the Trustee in writing of its consent or its objections to the action within thirty (30) days of receiving notice regarding such request (or the additional time period agreed to by the Trustee and the PI Committee), the PI Committee's consent to the proposed actions shall be deemed to have been affirmatively granted.

(iv) If, after following the procedures specified in this Section 5.7(b), at least one member of the PI Committee continues to object to the proposed action and to withhold its consent to the proposed action, the Trustee and the PI Committee shall resolve their dispute pursuant to Section 8.15. However, the burden of proof with respect to the reasonableness of the PI Committee's objection and withholding of its consent shall be on the PI Committee.

ARTICLE VI

[RESERVED]

ARTICLE VII

[RESERVED]

ARTICLE VIII

GENERAL PROVISIONS

8.1 Confidentiality. The Trustee, each PI Committee member and each successor of the foregoing (each a "**Recipient**") shall, during the period that they serve in such capacity under this Trust Agreement and following either the termination of this Trust Agreement or such individual's removal, incapacity, or resignation hereunder, hold strictly confidential any material, non-public information of or pertaining to any Person ("**Relevant Person**") of which the Recipient has become aware in its herein indicated capacity under this Trust Agreement (the "**Confidential Information**"), except to the extent disclosure is (i) in connection with matters contemplated by the Plan and Confirmation Order, (ii) authorized by the applicable Relevant Person, in such Relevant Person's discretion, (iii) authorized by the terms of the Governing Order and Filings or the terms of this Trust Agreement (disclosure in accordance with clauses (i)-(iii) of this Section, each a "**Permitted Purpose**"), or (iv) required by, or would facilitate any investigation or prosecution under, Applicable Law, order, regulation, or legal process. In the event that any Recipient is requested or required (by oral questions, interrogatories, requests for information or documents, subpoena, civil investigation, demand, or similar legal process) to disclose any Confidential Information, other than for a Permitted Purpose, such Recipient shall furnish only that portion of the Confidential Information so requested or required, and shall exercise good faith efforts, at no material cost to it, to obtain assurance that confidential treatment will be accorded to

the Confidential Information so disclosed.

(a) Notwithstanding the foregoing, in addition to the disclosure of Confidential Information for Permitted Purposes, Recipients may share or disclose Confidential Information with each of the Recipient's Professionals for the purpose of rendering advice and guidance to such Recipient, provided that the Person or entity receiving such disclosure is informed by such Recipient of the confidential nature of such Confidential Information and agrees to be bound by the provisions of this Section 8.1.

(b) The Trustee shall exercise commercially reasonable efforts, such as anonymization, pseudonymization, and encryption, to protect Confidential Information such that disclosures to the Recipients and any Professionals do not include information that identifies individual persons, unless there is a reasonable purpose that makes disclosure of such identifying information necessary, in which case the Trustee shall implement any additional controls the Trustee in its sole discretion determines is necessary to safeguard the identifying information from unauthorized disclosure, access, or use.

8.2 Common Interest Privilege. The Trustee and the PI Committee, have a "common legal interest" relating to the PI Opioid Claims, the PI Trust, the Plan, the Confirmation Order, and the PI Trust Documents, including without limitation, (i) the formation of the PI Trust, (ii) the retention and direction of Professionals, (iii) the administration of the PI Trust, (iv) making Distributions in accordance with the Governing Order and Filings and the PI Trust Documents, and (v) disputing and resolving any PI Opioid Claims or in accordance with the PI Trust Documents, the Plan, and the Confirmation Order (the "**Common Legal Interest Matters**"). Any discussion, evaluation, or other communications and exchanges of information relating to the Common Legal Interest Matters shall at all times remain subject to all applicable privileges,

immunities and protections from disclosure, including without limitation, the attorney-client privilege, work-product doctrine, and common legal interest privilege. It is the express intent of the Trustee and the PI Committee to preserve intact to the fullest extent applicable, and not to waive, by virtue of this Trust Agreement or otherwise, in whole or in part, any and all privileges, protections, and immunities.

8.3 Irrevocability. To the fullest extent permitted by Applicable Law, the PI Trust is irrevocable, subject to dissolution and termination of the PI Trust as set forth in this Trust Agreement and the DST Act.

8.4 Term; Termination.

(a) With the consent of the PI Committee, the Trustee may select a date to dissolve the PI Trust (the "**Dissolution Date**") after the occurrence of any of the following events: (i) all assets available to the PI Trust under the Plan have been collected and liquidated except for a reasonable winding-up reserve; (ii) all PI Opioid Claims and duly filed with the PI Trust have been liquidated and paid to the extent provided in the PI Trust Documents, or have been Disallowed, or, if holders of Allowed PI Opioid Claims have failed to cooperate with the PI Trust to effectuate payment, six (6) months have elapsed since notice to the PI Claimant of the Allowed PI Opioid Claim,[3] or (iii) at least two (2) years have elapsed since the Effective Date. The Trustee, with the consent of the PI Committee, may dissolve the PI Trust earlier for any other reason.

(b) On the Dissolution Date (or as soon thereafter as is reasonably practicable), after the wind-up of the PI Trust's affairs by the Trustee and payment of all the PI Trust's liabilities

[3] In the event Allowed Claims have not cooperated for more than six months to effectuate payment and/or the Trustee is unable to effectuate payment because he cannot locate certain PI Claimants despite all diligent or reasonable efforts, such awards, if de minimis in the aggregate, shall be treated as other de minimis assets in Section 8.4(b), and, if substantial, shall be used to increase the pro rata payments of the other PI Claimants via a supplemental payment.

have been provided for as herein and as required by Applicable Law including Section 3808 of the DST Act, all monies remaining in the PI Trust estate if of de minimis value such that further pro rata payments to holders of Allowed PI Opioid Claims is impracticable, shall be given to such organization(s) exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, which tax-exempt organization(s) shall be selected by the Trustee using his or her reasonable discretion; *provided, however*, that (i) if practicable, the activities of the selected tax-exempt organization(s) shall be related to the treatment of, research on, or the cure of, or other relief for individuals suffering from opioid use disorders, and (ii) the tax-exempt organization(s) shall not bear any relationship to the Settlor within the meaning of section 468B(d)(3) of the Internal Revenue Code. Notwithstanding any contrary provision of the Plan and related documents, this Section 8.4(b) cannot be modified or amended.

(c) Following the dissolution of the PI Trust at the election of the Trustee in accordance with Section 8.4(a) above, completion of the winding up of the PI Trust by the Trustee, and distribution by the Trustee of the assets of the PI Trust, the PI Trust shall terminate and the Trustee and the Delaware Trustee (acting solely at the written direction of the Trustee) shall execute and cause a Certificate of Cancellation of the Certificate of Trust of the PI Trust to be filed with the Secretary of State of the State of Delaware in accordance with the DST Act. Notwithstanding anything to the contrary contained in this Trust Agreement, the existence of the PI Trust as a separate legal entity shall continue until the filing of such Certificate of Cancellation.

8.5 Amendments. The Trustee, subject to the consent of the PI Committee (and, solely with respect to any amendment that would alter or increase any of their obligations hereunder, the Reorganized Debtors and the Settlor) may modify or amend this Trust Agreement; *provided, however*, that no amendment shall be inconsistent with the terms of the Plan or the Confirmation

Order. The Trustee, subject to the consent of the PI Committee, may modify or amend the PI TDP; *provided, however,* that no amendment to the PI TDP shall have a material and adverse effect on PI Claimants' entitlements to distributions. Notwithstanding any other provision in this Trust Agreement or elsewhere (including any provision that would purport to govern over this provision), any amendment, change, modification, supplement, rescission, cancellation, addition, or waiver of, in respect of, or to this Trust Agreement or any other document, instrument, plan, order, procedure, program, or other writing (including without limitation by means of a merger or division) that would affect any of the rights, duties, powers, authority, benefits, protections, privileges, immunities, indemnities, or liabilities of the Delaware Trustee (as such or in its individual capacity) shall require, and shall not be binding on the Delaware Trustee (as such or in its individual capacity) without, the written consent of the Delaware Trustee in its individual capacity.

8.6 Meetings. The Delaware Trustee shall not be required or permitted to attend meetings relating to the PI Trust.

8.7 Severability. Should any provision in the PI Trust Documents be finally determined by a court of competent jurisdiction to be invalid or unenforceable to any extent, such determination shall in no way limit or affect the enforceability and operative effect of any and all other provisions of this Trust Agreement or the PI TDP.

8.8 Notices. Notices to PI Claimants shall be given by first class mail, postage prepaid, at the address of such person, or, where applicable, such person's legal representative, in each case as provided on such PI Claimant's Proof of Claim or Data Sheet (as defined in the PI TDP) if it contains an updated address

(a) Any notices or other communications required or permitted hereunder to

the following parties shall be in writing and delivered at the addresses designated below, or sent by e-mail pursuant to the instructions listed below, or mailed by registered or certified mail, return receipt requested, postage prepaid, addressed as follows, or to such other address or addresses as may hereafter be furnished in writing to each of the other parties listed below in compliance with the terms hereof.

To the PI Trust through the Trustee:

Rite Aid Opioid Personal Injury Trust:
Edgar C. Gentle, III, Esq.
Gentle Turner & Benson, LLC
501 Riverchase Parkway East, Suite 100
Hoover, AL 35244
E-mail: egentle@gtandslaw.com

To the Delaware Trustee:

Wilmington Trust, National Association
1100 N. Market Street
Wilmington, DE 19890
Email: mbochanski@wilmingtontrust.com
Attn. Rite Aid Opioid PI Trust Administrator

To the PI Committee:

Sean Higgins, Esq.
Andrews & Thornton
4701 Von Karman Ave., Suite 300 Newport Beach, CA 92660
Email: shiggins@andrewsthornton.com

-and-

Joseph L. Steinfeld, Jr., Esq.
ASK LLP
2600 Eagan Woods Drive, Suite 400 St. Paul, MN 55121
Email: jsteinfeld@askllp.com

(b) All such notices and communications if mailed shall be effective when physically delivered at the designated addresses or, if electronically transmitted, when the communication is received at the designated addresses and confirmed by the recipient by return transmission.

8.9 Successors and Assigns; Third-Party Beneficiaries. The provisions of this Trust Agreement shall be binding upon and inure to the benefit of the PI Trust, the Trustee, the Delaware Trustee (as such and in its individual capacity), and the Settlor, and their respective successors and assigns, except that none of the Settlor, the PI Trust, nor the Trustee may assign or otherwise transfer any of its, or their, rights or obligations, if any, under this Trust Agreement except, in the case of the PI Trust and the Trustee, as contemplated by Section 2.1 above.

8.10 Limitation on Claim Interests for Securities Laws Purposes. PI Opioid Claims, and any interests therein (a) shall not be assigned, conveyed, hypothecated, pledged, or otherwise transferred, voluntarily or involuntarily, directly or indirectly, except by will or under the laws of descent and distribution; (b) shall not be evidenced by a certificate or other instrument; (c) shall not possess any voting rights; and (d) shall not be entitled to receive any dividends or interest; provided, however, that clause (a) of this Section 8.10 shall not apply to the holder of a Claim that is subrogated to a PI Opioid Claim as a result of its satisfaction of such PI Opioid Claim.

8.11 Entire Agreement; No Waiver. The entire agreement of the parties relating to the subject matter of this Trust Agreement is contained herein and in the documents referred to herein (including the Governing Order and Filings), and this Trust Agreement and such documents supersede any prior oral or written agreements concerning the subject matter hereof. No failure to exercise or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude

any further exercise thereof or of any other right, power or privilege. The rights and remedies herein provided are cumulative and are not exclusive of rights under law or in equity.

8.12 Headings. The headings used in this Trust Agreement are inserted for convenience only and do not constitute a portion of this Trust Agreement, nor in any manner affect the construction of the provisions of this Trust Agreement.

8.13 Governing Law. The validity and construction of this Trust Agreement and all amendments hereto and thereto shall be governed by laws of the State of Delaware, and the rights of all parties hereto and the effect of every provision hereof shall be subject to and construed according to the laws of the State of Delaware without regard to the conflict of laws provisions thereof that would purport to apply the law of any other jurisdiction; provided, however, that the parties hereto intend that the provisions hereof shall control and there shall not be applicable to the PI Trust, the Trustee, the Delaware Trustee (as such or in its individual capacity), the PI Committee, or this Trust Agreement, any provision of the laws (statutory or common) of the State of Delaware pertaining to trusts that relate to or regulate in a manner inconsistent with the terms hereof: (a) the filing with any court or governmental body or agency of trustee accounts or schedules of trustee fees and charges; (b) affirmative requirements to post bonds for trustees, officers, agents, or employees of a trust; (c) the necessity for obtaining court or other governmental approval concerning the acquisition, holding, or disposition of real or personal property; (d) fees or other sums payable to trustees, officers, agents, or employees of a trust; (e) the allocation of receipts and expenditures to income or principal; (f) restrictions or limitations on the permissible nature, amount, or concentration of trust investments or requirements relating to the titling, storage, or other manner of holding of trust assets; (g) the existence of rights or interests (beneficial or otherwise) in trust assets; (h) the ability of beneficial owners or other Persons to terminate or

dissolve a trust; or (i) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of trustees or beneficial owners that are inconsistent with the limitations on liability or authorities and powers of the Trustee, the Delaware Trustee, or the PI Committee, set forth or referenced in this Trust Agreement. Section 3540 of Title 12 of the Delaware Code shall not apply to the PI Trust. Administration of the PI TDP shall be governed by, and construed in accordance with, the laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any other jurisdiction.

8.14 Settlors' Representative and Cooperation. RAD is hereby irrevocably designated as the Settlor, and the Settlor is hereby authorized to take any action requested of the Settlor by the Trustee in connection with the Trust Agreement. The Settlor agrees to cooperate in implementing the goals and objectives of this Trust Agreement, the Plan, and the Confirmation Order, in each case in accordance with the terms and conditions of that certain Litigation Trust Cooperation Agreement, if applicable.

8.15 Dispute Resolution. Any disputes that arise under this Trust Agreement or under the PI TDP among the parties hereto (other than the Delaware Trustee (as such or in its individual capacity) and, for the avoidance of doubt, the Debtors, Reorganized Debtors, and the other Released Parties) shall first be subject to Mediation. Failing that they shall be resolved by submission of the matter to binding arbitration (the "**ADR Process**"); provided, however, that if one party objects to binding arbitration, or if the Delaware Trustee (as such or in its individual capacity), the Debtors, Reorganized Debtors, or the other Released Parties is a party to any applicable dispute, the matter shall be submitted to the Bankruptcy Court for a judicial determination; further provided, however, that any dispute involving adjustment of the pro rata

payment shall be resolved in the first instance by the ADR Process. Should any party to the ADR Process be dissatisfied with the recommendation of the arbitrator(s), that party may apply to the Bankruptcy Court for a judicial determination of the matter. Any review conducted by the Bankruptcy Court shall be *de novo*. In any case, if the dispute arises pursuant to the consent provision set forth in Section 5.7(b) (in the case of the PI Committee), the burden of proof shall be on the party or parties who withheld consent to show that such party's objection and withholding of consent was reasonable. Should the unresolved dispute not be resolved by the ADR Process within thirty (30) days after submission, the parties are relieved of the requirement to pursue ADR Process prior to application to the Bankruptcy Court. If the Trustee determines that the matter in dispute is exigent and cannot await the completion of the ADR Process, the Trustee shall have the discretion to elect out of the ADR Process altogether or at any stage of the process and seek resolution of the dispute in the Bankruptcy Court.

8.16 **Cooperation with Sub-Trust B**. The Trustee shall, and shall cause the Trust and its Professionals to, cooperate in good faith with Sub-Trust B, its trustee(s) and its Professionals in connection with Sub-Trust B's pursuit of certain insurance rights assigned to such trust pursuant to the Plan, including, without limitation, the collection and delivery of documents and information in the possession of the Trust, participation in meetings and correspondence, and utilizing reasonable efforts to attempt to collect additional documents and information from PI Claimants upon their consent, in each case, to the extent reasonably necessary to advance the pursuit of such insurance; provided that, (a) Sub-Trust B bears the reasonable, documented, out-of-pocket costs and expenses of the Trust in compiling and providing such information (including attorneys' fees and fees of other Professionals of the Trust, the PI Committee and its members) and (b) except as otherwise ordered by any court of competent jurisdiction, information disclosed to Sub-Trust B

shall be disclosed in a manner that complies with HIPAA, to the extent applicable. Nothing in this Section 8.16 shall require or be deemed to require any PI Claimant to cooperate with the Trustee in connection with the Trustee's obligations under this Section to be entitled to an Allowed PI Opioid Claim should such PI Claimant satisfy the requirements for an Allowed PI Opioid Claim set forth in PI TDP Section 4.2.

8.17 Enforcement and Administration. The provisions of this Trust Agreement and the PI TDP shall be enforced by the Bankruptcy Court pursuant to the Plan and Confirmation Order. The parties hereto hereby further acknowledge and agree that the Bankruptcy Court shall have exclusive jurisdiction over the settlement of the accounts of the Trustee and over any disputes hereunder not resolved by the ADR Process in accordance with Section 8.15 above. The Bankruptcy Court and the courts of the State of Delaware shall have the exclusive jurisdiction with respect to any action relating to or arising from the PI Trust.

8.18 Effectiveness. This Trust Agreement shall not become effective until this Trust Agreement has been executed and delivered by all the parties hereto.

8.19 Rules of Interpretation. For purposes of this Trust Agreement, unless otherwise provided herein: (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, will include both the singular and the plural; (b) the words "herein," "hereof," "hereto," "hereunder" and other words of similar import refer to this Trust Agreement as a whole and not to any particular section, subsection or clause contained in this Trust Agreement; (c) the rules of construction set forth in section 102 of the Bankruptcy Code will apply; and (d) the term "including" shall be construed to mean "including, but not limited to," "including, without limitation," or words of similar import. In this Trust Agreement and the PI TDP the words "must," "will," and "shall" are intended to have the same mandatory force and effect, while the

word "may" is intended to be permissive rather than mandatory.

8.20 Counterpart Signatures. This Trust Agreement may be executed in any number of counterparts and by different Parties on separate counterparts (including by facsimile or portable document format (pdf)), and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

8.21 USA Patriot Act and Corporate Transparency Act. Pursuant to Applicable Law, including the Customer Identification Program requirements established under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Title III of Pub. L. 107 56 (signed into law October 26, 2001) and its implementing regulations (collectively, USA PATRIOT Act), the Financial Crimes Enforcement Network's (FinCEN) Customer Due Diligence Requirements and such other laws, rules, regulations and executive orders in effect from time to time applicable to banking institutions ("**Applicable Law**"), the Delaware Trustee is required to obtain on or before closing, and from time to time thereafter, documentation to verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Delaware Trustee will ask for documentation to verify the entity's formation and existence, its financial statements, licenses, tax identification documents, identification and authorization documents from individuals claiming authority to represent the entity and other relevant documentation and information (including beneficial owners of such entities). To the fullest extent permitted by Applicable Law, the Delaware Trustee may conclusively rely on, and shall be fully protected and indemnified in relying on, any such information received. Failure to provide such information may result in an inability of the Delaware Trustee to perform its obligations hereunder, which, at the sole option of the Delaware Trustee, may result in the

Delaware Trustee's resignation in accordance with the terms of this Trust Agreement. In the event of any change in beneficial ownership in the PI Trust (or any beneficial interest in that interest, regardless of form), such change shall be accompanied by such documentation as may be required by the Delaware Trustee in order to comply with Applicable Law.

In addition to the Delaware Trustee's obligations under the Applicable Law, the Corporate Transparency Act (31 U.S.C. § 5336) and its implementing regulations (collectively, the "**CTA**" and together with Applicable Law as defined herein, "**Anti-Money Laundering Law**") may require the PI Trust to file certain reports with FinCEN after the date of this Trust Agreement. It shall be the Trustee's duty and not the Delaware Trustee's duty to cause the PI Trust to make such filings and to cause the PI Trust to comply with its obligations under the CTA, if any. The parties hereto agree that for purposes of Anti-Money Laundering Law, the Beneficial Owners are and shall be deemed to be the sole direct owners of the PI Trust, the Delaware Trustee acts solely as a directed trustee hereunder at the direction of the Trustee, and the Trustee (and not the Delaware Trustee) is and shall deemed to be the party with the power and authority to exercise substantial control over the PI Trust.

8.22 Waiver of Trial by Jury. EACH OF THE PARTIES HERETO AND THE BENEFICIAL OWNERS HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THE PI TRUST, THIS TRUST AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Exhibit A

Certificate of Trust

STATE OF DELAWARE

CERTIFICATE OF TRUST

This Certificate of Trust of Rite Aid Opioid Personal Injury Trust (the "Trust") is being filed to form a statutory trust under the Delaware Statutory Trust Act (12 Del. C. § 3801 et seq.) (the "Trust Act").

1. Name. The name of the statutory trust formed by this Certificate of Trust is Rite Aid Opioid Personal Injury Trust.

2. Delaware Trustee. The name and address of the trustee of the Trust with a principal place of business in the State of Delaware are Wilmington Trust, National Association, Rodney Square North, 1100 N. Market St., Wilmington, DE 19890.

3. Effective Date. This Certificate of Trust shall be effective as of [_____,] 2024 at [__:00 __m] (prevailing Eastern Time).

IN WITNESS WHEREOF, the undersigned have duly executed this Certificate of Trust in accordance with Section 3811(a)(1) of the Trust Act.

Wilmington Trust, National Association, not in its individual capacity but solely as Delaware Trustee

By:_____
Name:
Title:

_____
Edgar C. Gentle, III, Esq., not in his individual capacity but solely as trustee

Annex A-2

Redline to Personal Injury Trust Agreement filed on August 23, 2024

~~*DRAFT – Subject to Change*~~
Execution Version

~~*THIS DRAFT OF THIS TRUST AGREEMENT IS SUBSTANTIALLY COMPLETE. THE PARTIES IN INTEREST DO NOT ANTICIPATE THE FINAL VERSION WILL CONTAIN MATERIAL DIFFERENCES. FOR THE AVOIDANCE OF DOUBT, ALL PARTIES HAVE NOT CONSENTED TO THIS VERSION AS THE FINAL FORM, AND HOWEVER, UNTIL THE DOCUMENT IS FINALIZED, ALL PARTIES RESERVE THEIR RESPECTIVE RIGHTS WITH RESPECT TO THIS DOCUMENT AND ANY RELATED DOCUMENTS.*~~

RITE AID OPIOID PERSONAL INJURY TRUST AGREEMENT

This Rite Aid Opioid Personal Injury Trust Agreement (this "**Trust Agreement**"), dated and effective as of ~~August~~September [~~•~~2], 2024, is entered into, as contemplated by the ~~[~~*Second*~~]~~ *Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Affiliated Debtors* (the "**Plan**") and the Confirmation Order (as defined below). This Trust Agreement is by and among Wilmington Trust, National Association (acting hereunder not in its individual capacity, but solely as Delaware resident trustee, the "**Delaware Trustee**"); the Personal Injury Trustee identified on the signature pages hereof (the "**Trustee**"); the members of the Trust Advisory Personal Injury Committee identified on the signature pages hereof (the "**PI Committee**"); solely for the purposes of Sections 1.3 and 8.14, Rite Aid Corporation ("**RAD**" or the **"Settlor**");

WHEREAS, on October 15, 2023, Rite Aid Corporation and its affiliated debtors and debtors in possession (together with later-filed debtor affiliates, the "**Debtors**") commenced cases under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"), administered and known as *In re Rite Aid* Corporation*, et al.,* No. 22-23-18993 (MBK) (the "**Chapter 11 Cases**");

WHEREAS, on August ~~[•]~~16, 2024 the Bankruptcy Court entered the order confirming the Plan (the "**Confirmation Order**");

WHEREAS, the Plan contemplates, *inter alia,* the creation of certain trusts and

sub-trusts for the benefit of Tort claimants, including Holders of Opioid Claims;

WHEREAS, this Rite Aid Opioid Personal Injury Trust (the **"PI Trust**") is one such sub-trust;

WHEREAS, as contemplated by the Plan and the Confirmation Order (collectively, the "**Governing Order and Filings**"), and in accordance with the PI Trust Documents (as defined below), the PI Trust shall be established to (i) assume the Debtors' liability for the PI Opioid Claims[1], if any, (ii) collect distributions made on account of Sub Trust B-1 Interest (as defined in Sub-Trust B Agreement) issued to the PI Trust (the "**PI Trust Share**") in accordance with the PI Trust Documents[2] and the Governing Order and Filings, (iii) administer the PI Opioid Claims, (iv) make Distributions to holders of Allowed PI Opioid Claims in accordance with the Plan and the PI Trust Documents, and (v) carry out such other matters as are set forth in the PI Trust Documents;

WHEREAS, the Plan contemplates that, as of the Effective Date, all Tort Claims, including PI Opioid Claims, shall automatically, and without further act, deed, or court order, be channeled to the RAD Master Trust (the "**Master Trust**" and the trust agreement governing such trust, the "**Master Trust Agreement**") and the Master Trust Agreement contemplates that following receipt of such Claims, they shall be further channeled, automatically, and without further act, deed, or court order, ~~of such claims~~to the RAD Sub-Trust B ("**Sub-Trust B**" and the

[1] The term "PI Opioid Claim" means any and all Opioid Claims against any of the Debtors held by a natural person (1) who timely filed a Personal Injury Tort Claimant Proof of Claim Form pursuant to the bar date order [Dkt. No. 703] prior to the Claims Bar Date, and (2) listed an injury on question 10 of the Personal Injury Tort Claimant Proof of Claim Form. For the avoidance of doubt, NAS PI Claims are not PI Opioid Claims. The term "PI Claimant" includes each person holding a PI Opioid Claim. Any persons whose claims involve opioid use where the first use of a Qualifying Opioid is October 15, 2023 or later are not PI Claimants, do not have PI Opioid Claims and are not eligible to participate in this PI TDP.

[2] The "**PI Trust Documents**" are the Master Trust Agreement, the Sub-Trust B Trust Agreement, this Trust Agreement and the PI TDP.

trust agreement governing such trust, the "**Sub-Trust B Trust Agreement**"), in each case, in accordance with the Plan and the Master Trust Agreement.

WHEREAS, the Sub-Trust B Trust Agreement contemplates that following receipt of the Tort Claims, a portion of each such Claim shall automatically, and without further act, deed, or court order, be channeled to this PI Trust, in each case, in accordance with the Plan and the Master Trust Agreement, which shall resolve the eligible PI Opioid Claims under the PI Trust Documents;

WHEREAS, as further set forth in the Governing Order and Filings and the PI Trust Documents, the purpose of the PI Trust is to use its assets and income to resolve and satisfy all PI Opioid Claims and the PI Trust shall (i) hold, manage, and invest all funds and other assets received by the PI Trust pursuant to the Plan for the benefit of the beneficiaries of the PI Trust; and (ii) administer, process, resolve, and liquidate all PI Opioid Claims in accordance with the Rite Aid Opioid PI Trust Distribution Procedures (the "**PI TDP**");

WHEREAS, it is the intent of the Settlor, the Trustee, and the PI Committee, that the PI Trust will value the PI Opioid Claims, and be in a financial position to pay holders of Allowed PI Opioid Claims, in each case, in accordance with the terms of the PI Trust Documents and the Governing Order and Filings;

WHEREAS, all rights of PI Claimants arising under the PI Trust Documents shall vest upon the Effective Date;

WHEREAS, pursuant to the Governing Order and Filings, the PI Trust is intended to qualify as a "qualified settlement fund" within the meaning of section 1.468B-1 *et seq.* of the Treasury Regulations promulgated under section 468B of the Internal Revenue Code (the "**QSF Regulations**"), and to be treated consistently for state and local tax purposes to the extent

applicable; and

WHEREAS, all capitalized terms not otherwise defined herein shall have their respective meanings as set forth in the Governing Order and Filings, the PPOC Trust Documents and the other PI Trust Documents, as applicable, and such definitions are incorporated herein by reference. All capitalized terms not defined herein or defined in the foregoing documents, but defined in the Bankruptcy Code or Rules, shall have the meanings ascribed to them by the Bankruptcy Code and Rules, and such definitions are incorporated herein by reference.

NOW, THEREFORE, it is hereby agreed as follows:

ARTICLE I

AGREEMENT OF TRUST

1.1 Creation and Name. By this Trust Agreement and the filing of a Certificate of Trust with the Secretary of State for the State of Delaware on ~~August~~September [~~•~~2], 2024, the parties hereto hereby create a trust known as the "Rite Aid Opioid Personal Injury Trust" (the "**PI Trust**"), which is the PI Trust contemplated by the Governing Order and Filings. The Trustee may transact the business and affairs of the PI Trust in the name of the PI Trust, and references herein to the PI Trust shall include the Trustee acting on behalf of the PI Trust. It is the intention of the Debtors and the parties hereto that the trust created hereby constitute a statutory trust under Chapter 38 of title 12 of the Delaware Code, 12 Del. C. § 3801 et seq. (as it may be amended from time to time, the "**DST Act**"), and that this document constitute the governing instrument of the PI Trust. The Trustee and the Delaware Trustee are hereby authorized and directed to execute and file a Certificate of Trust with the Secretary of State of the State of Delaware substantially in the form attached hereto as Exhibit A.

1.2 Purpose. The purpose of the PI Trust is to assume the Debtors' liabilities and

responsibility for all PI Opioid Claims to resolve and make distributions in respect of Allowed PI Opioid Claims in accordance with the PI TDP, use the PI Trust Assets (as defined herein) and income to meet its obligations, as well as to, among other things:

(a) collect the PI Trust Share in accordance with the Plan and the PI Trust Documents;

(b) direct the administration, processing, liquidation and payment of all PI Opioid Claims and in a manner consistent with the intent of the Plan, and in accordance with the PI Trust Documents;

(c) preserve, hold, and manage the assets of the PI Trust for use in paying and satisfying Allowed PI Opioid Claims;

(d) qualify at all times as a qualified settlement fund;

(e) pay holders of Allowed PI Opioid Claims in a manner consistent with the intent of the Plan and in accordance with this Trust Agreement, and the PI TDP, such that holders of Allowed PI Opioid Claims are treated fairly, equitably, and reasonably in light of the finite assets available to satisfy such Allowed PI Opioid Claims;

(f) fund the PI Trust and make distributions therefrom to holders of Allowed PI Opioid Claims in accordance with the Plan, the Confirmation Order, and the PI Trust Documents;

(g) use the PI Trust's assets and income to pay any and all fees, costs, expenses, taxes, disbursements, debts, or obligations of the PI Trust incurred from the operation and administration of the PI Trust (including in connection with the Plan, the Confirmation Order, and the PI Trust Documents) and management of the PI Trust Assets (together, the "**Trust Operating Expenses**") in accordance with the PI Trust Documents; and

(h) make Distributions on account of Allowed PI Opioid Claims (together with the Trust Operating Expenses, the "**Trust Expenses**").

1.3 Transfer of Assets. Pursuant to and in accordance with the Plan, the PI Trust shall have received, on the Effective Date, the PI Trust Share (together with proceeds from or interest thereon, the "**PI Trust Assets**") to fund the PI Trust and settle or discharge all PI Opioid Claims. In all events, the PI Trust Assets or any other assets to be transferred to the PI Trust under the Plan will be transferred to the PI Trust free and clear of all Claims, interests, Liens, and other encumbrances and liabilities of any kind by the Debtors, the Settlor, the other Released Parties, any creditor, or other entity except as otherwise provided in the PI Trust Documents, the Plan, or the Confirmation Order.

1.4 Separate NAS Trust. Claimants with Opioid Claims arising from intrauterine exposure to opioids (including but not limited to neonatal abstinence syndrome, or "**NAS**") are not eligible to participate in the PI Trust and will be subject to a different trust agreement. For the avoidance of doubt, any such claims are not PI Opioid Claims.

1.5 Acceptance of Assets and Assumption of Liabilities.

(a) In furtherance of the purposes of the PI Trust, the PI Trust hereby expressly accepts the transfer to the PI Trust of the PI Trust Assets and any other transfers contemplated by

the Plan, Confirmation Order, and the PI Trust Documents in the time and manner as, and subject to the terms, contemplated in the Plan, the Confirmation Order, and the PI Trust Documents.

(b) In furtherance of the purposes of the PI Trust, the PI Trust will expressly assume the Debtors' liabilities and responsibility for all PI Opioid Claims, as and when

channeled., in whole or in part, in accordance with the Governing Order and Filings and the PI Trust Documents. However, the PI Trust expressly does not assume any liabilities or responsibility for any Claims against any person or entity that is not a Debtor, and in accordance with the Plan, any rights of holders of PI Opioid Claims against any other person or entity shall be fully preserved. Except as otherwise provided in the Plan or the PI Trust Documents, the PI Trust shall have all defenses, cross-claims, offsets, and recoupments, as well as rights of indemnification, contribution, subrogation, and similar rights, regarding the PI Opioid Claims that the Debtors or Reorganized Debtors have or would have had under Applicable Law (as defined below).

(c) Notwithstanding anything to the contrary herein, no provision herein or in the PI TDP or in the Governing Order and Filings or any other document contemplated thereby shall be construed or implemented in a manner that would cause the PI Trust to fail to qualify as a "qualified settlement fund" under the QSF Regulations.

(d) To the extent required by the DST Act, the beneficial owners (within the meaning of the DST Act) of the PI Trust (the **"Beneficial Owners"**) shall be deemed to be the PI Claimants; provided that (i) the PI Claimants, as such Beneficial Owners, shall have only such rights with respect to the PI Trust and its assets as are set forth in the PI TDP and (ii) no greater or other rights, including upon dissolution, liquidation, or winding up of the PI Trust, shall be deemed to apply to the PI Claimants in their capacity as Beneficial Owners.

ARTICLE II

POWERS AND TRUST ADMINISTRATION

2.1 Powers.

(a) The Trustee is and shall act as the fiduciary to the PI Trust in accordance

with the provisions of the PI Trust Documents and the Plan and any documents contemplated thereby. The Trustee shall, at all times, administer the PI Trust and the PI Trust Assets in accordance with the purposes set forth in Section 1.2 above. Subject to the limitations set forth in this Trust Agreement, the Plan, and the Confirmation Order, the Trustee shall have the power to take any and all actions that, in the judgment of the Trustee, are necessary or proper to fulfill the purposes of the PI Trust, including, without limitation, each power expressly granted in this Section 2.1, any power reasonably incidental thereto and not inconsistent with the requirements of Section 2.2, and any power now or hereafter permitted under the laws of the State of Delaware; provided, that, the Trustee may not take any action inconsistent with the terms of the Plan or the Confirmation Order.

(b) Except as required by Applicable Law or otherwise specified herein, the Trustee need not obtain the order or approval of any court in the exercise of any power or discretion conferred hereunder.

(c) Without limiting the generality of Section 2.1(a) above, and except as limited below, the Trustee shall have the power to:

(i) receive and hold the PI Trust Assets and exercise all rights with respect thereto, including the right to vote and sell any securities that are included in the PI Trust Assets;

(ii) invest the monies held from time to time by the PI Trust, in consultation with the PI Committee and the financial advisor for the PI Trust (the "**Financial Advisor**");

(iii) sell, transfer, or exchange, in the ordinary course of business, any or all of the PI Trust Assets at such prices and upon such terms as the Trustee may consider

proper, consistent with the other terms of the PI Trust Documents, without further order of any court;

(iv) enter into leasing and financing agreements with third parties to the extent such agreements are reasonably necessary to permit the PI Trust to operate; provided, that no such agreements shall be inconsistent with the terms of the Plan or the Confirmation Order;

(v) pay liabilities and expenses of the PI Trust;

(vi) subject to the terms of the Plan, Confirmation Order, and the PI Trust Documents, sue and be sued and participate, as a party or otherwise, in any judicial, administrative, arbitrative, or other proceeding;

(vii) establish, supervise, and administer the PI Trust in accordance with the PI Trust Documents;

(viii) appoint, hire, or engage such officers, employees, advisors, counsel, consultants, independent contractors, representatives, and agents to provide such legal, financial, accounting, investment, auditing, forecasting, claims administration, and other services ("**Professionals**") as the business of the PI Trust requires, and delegate to such Professionals such powers and authorities as the fiduciary duties of the Trustee permit and as the Trustee, in the Trustee's discretion, deems advisable or necessary in order to carry out the terms of the PI Trust Documents;

(ix) [RESERVED]

(x) pay reasonable compensation to Professionals engaged by the PI Trust;

(xi) as provided below, (a) compensate the Trustee, the Delaware

Trustee, and the PI Committee members, as well as their respective Professionals and (b) reimburse the Trustee, the Delaware Trustee, and the PI Committee members, as well as their respective Professionals, for all reasonable out-of-pocket costs and expenses incurred by such persons in connection with the performance of their duties hereunder;

(xii) pay reimbursement to the law firms of ASK LLP ("ASK") and Andrews & Thornton ("A&T") in an aggregate amount not to exceed $100,000 per firm based on billing submitted to the PI Trust for work performed by ASK and A&T prior to the Effective Date for work on behalf of all PI Claimants, including the drafting and negotiations of the PI Trust Documents, negotiating a resolution, etc.;

(xiii) execute and deliver such instruments as the Trustee considers proper in administering the PI Trust;

(xiv) enter into such other arrangements with third parties as are deemed by the Trustee to be useful in carrying out the purposes of the PI Trust, provided such arrangements do not conflict with any other provision of the PI Trust Documents;

(xv) in accordance with Section 4.6 below, defend, indemnify, and hold harmless (and, if practicable and reasonable, purchase insurance indemnifying) (A) the Trustee, the Delaware Trustee (as such and in its individual capacity, and its directors, officers, employees, consultants, advisors, agents, and affiliates), the members of the PI Committee, and ASK and Andrews & Thornton, and (B) the respective Professionals of the PI Trust (including the Claims Administrator (as defined herein) and its staff and agents) (collectively the "**Indemnified Parties**" or "**Indemnified Party**" in the singular), to the fullest extent that a statutory trust organized under the laws of the State of Delaware is from time to time entitled to defend, indemnify, hold harmless, and insure its trustees, Professionals and other parties. For the

avoidance of doubt, except to the extent otherwise contemplated by the Plan, none of the Debtors, Reorganized Debtors, nor their respective subsidiaries shall be responsible or liable for any indemnification or reimbursement obligations under the PI Trust Documents. Notwithstanding anything to the contrary herein, no party shall be indemnified in any way for any liability, expense, claim, damage, or loss for which such party is liable under Section 4.4 below;

(xvi) delegate any or all of the authority herein conferred with respect to the investment of all or any portion of the PI Trust Assets to any one or more reputable individuals

or recognized institutional investment advisors or investment managers without liability for any action taken or omission made because of any such delegation, except as provided in Section 4.4 below;

(xvii) consult with the PI Committee at such times and with respect to such issues relating to the conduct of the PI Trust as the Trustee considers desirable in addition to such matters as are prescribed in the PI Trust Documents;

(xviii) make, pursue (by litigation or otherwise), collect, compromise, settle, or otherwise resolve in the name of the PI Trust, any claim, right, action, or cause of action included in the PI Trust Assets (and not prohibited by the Plan, Confirmation Order, or this Trust Agreement), before any court of competent jurisdiction; and

(xix) contract for the establishment and continuing maintenance of a website (the "**Trust Website**") to publish the claims materials and the Annual Report (as defined herein), and aid in communicating information to the beneficiaries of the PI Trust and their respective counsel or other authorized persons.

(d) The Trustee shall not have the power to guarantee any debt of other Persons.

(e) The Trustee agrees to take the actions of the PI Trust required hereunder.

(f) The Trustee shall give the PI Committee reasonably prompt notice of any material act performed or taken pursuant to Sections 2.1(c)(i) above and any act proposed to be performed or taken pursuant to Section 2.2(g) below.

2.2 General Administration.

(a) The Trustee shall act in accordance with this Trust Agreement, the Plan, the Confirmation Order, and the PI TDP and any documents contemplated by any of the foregoing. In the event of a conflict between the terms or provisions of the Plan and the PI Trust Documents, the terms of the Plan shall control. In the event of a conflict between the terms or provisions of the Plan and the Confirmation Order, the terms of the Confirmation Order shall control. For the avoidance of doubt, this Trust Agreement shall be construed and implemented in accordance with the Plan and the Confirmation Order, regardless of whether any provision herein explicitly references the Plan.

(b) The Trustee shall (i) timely file such income tax and other returns and statements required to be filed, and shall timely pay all taxes required to be paid by the PI Trust, (ii) comply with all applicable reporting and withholding obligations (including any reports determined to be necessary by the Trustee under the CTA), (iii) satisfy all requirements necessary to qualify and maintain qualification of the PI Trust as a qualified settlement fund within the meaning of the QSF Regulations, and (iv) take no action that could cause the PI Trust to fail to qualify as a qualified settlement fund within the meaning of the QSF Regulations.

(c) The Trustee may withhold, and shall pay to the appropriate tax authority

all amounts required by law to be withheld pursuant to the Internal Revenue Code or any provision of any applicable foreign, state, or local tax law with respect to any payment or distribution to the holders of Allowed PI Opioid Claims. All such amounts withheld and paid to the appropriate tax authority shall be treated as amounts distributed to such holders of Allowed PI Opioid Claims for all purposes of this Trust Agreement. The Trustee shall be authorized to collect tax information, which may include applicable IRS Form W-8 or IRS Form W-9, from the holders of Allowed PI Opioid Claims (including tax identification numbers) as reasonably requested by the Trustee, readily available to the holders of the Allowed PI Opioid Claims and necessary to effectuate the Plan, the Confirmation Order and this Trust Agreement. The Trustee may refuse to make some or all of a Distribution to a holder of an Allowed PI Opioid Claim that fails to furnish such information in a timely fashion, and until such information is delivered may treat such holder's Allowed PI Opioid Claim, as disputed; provided, however, that, upon the delivery of such information by a holder of an Allowed PI Opioid Claim, the Trustee shall make such Distribution to which such holder is entitled, without additional interest occasioned by such holder's delay in providing tax information. Notwithstanding the foregoing, if a holder of an Allowed PI Opioid Claim fails to furnish any tax information reasonably requested by the Trustee before the date that is six months after the request is made (subject to extension in the discretion of the Trustee if such holder demonstrates to the reasonable satisfaction of the Trustee that such holder's failure to provide such tax information is due to one or more taxing authorities' failure to furnish information necessary to respond to the Trustee's reasonable request to such holder despite such holder's request for such information), to the fullest extent permitted by law, the Trustee in his discretion, may determine that the amount of such distribution shall irrevocably revert to the PI Trust, and any PI Opioid Claim with respect to such

Distribution shall be discharged and forever barred from assertion against the PI Trust or its property.

(d) The Trustee shall be responsible for all of the PI Trust's tax matters, including without limitation, tax audits, claims, defenses and proceedings. The Trustee shall file (or cause to be filed) any other statement, return, or disclosure relating to the PI Trust that is required by any governmental unit and be responsible for payment, out of the PI Trust Assets, of any taxes imposed on the PI Trust or its assets.

(e) The Trustee may provide the following reports:

(i) The PI Trust may cause to be prepared and provide to the PI Committee quarterly reports on the financial condition of the PI Trust, including a report on the investments and accounts of the PI Trust and the Trust Operating Expenses ("**Quarterly Reports**").

(ii) The PI Trust shall cause to be prepared and provide to the PI Committee monthly reports on the status of claims submitted to and processed, paid or resolved by the PI Trust.

(iii) The Trustee may prepare an annual report (the **"Annual Report"**). The Annual Report, if any, may contain financial statements of the PI Trust (including, without limitation, a balance sheet of the PI Trust as of the end of such fiscal year and a statement of operations for such fiscal year) audited by a firm of independent certified public accountants selected by the Trustee and accompanied by an opinion of such firm as to the fairness of the financial statements' presentation of the cash and investments available for the payment of claims.

(iv) The Annual Report may also include an aggregate summary

regarding the number and type of PI Opioid Claims resolved during the period covered by the financial statements.

(v) The Trustee shall provide a copy of any such Annual Report to the PI Committee.

(f) In consultation with the PI Committee, the Trustee may cause to be prepared as soon as practicable prior to the commencement of each fiscal year a budget and cash flow projection covering such fiscal year. The budget and cash flow projections, if any, shall include a description of the amounts the PI Trust anticipates spending on Trust Operating Expenses and, to the extent practicable, payments to holders of Allowed PI Opioid Claims. The Trustee shall provide a copy of the budget and cash flow projections to the PI Committee.

(g) The Trustee shall consult with the PI Committee (i) on the general implementation and administration of the PI Trust; (ii) on the general implementation and administration of the PI TDP, or as the Trustee may determine; and (iii) on such other matters as may be required under the PI Trust Documents.

(h) The Trustee shall be required to obtain the reasonable consent of the PI Committee pursuant to the consent processes set forth in Sections 5.7(b) below, in addition to any other instances elsewhere enumerated, in order:

(i) to clarify the claim qualification requirements, to the extent such clarification is necessary, described in the PI TDP;

(ii) to determine, establish, or change the Pro Rata Payments described in the PI TDP;

(iii) to change the evidentiary criteria set forth in the PI TDP;

(iv) to determine, establish, or change the types of evidence required

for a Qualifying Opioid described in the PI TDP;

(v) to establish or to change the claims materials to be provided to PI Claimants under the PI TDP;

(vi) to extend the mandatory deadlines provided under the PI TDP;

(vii) to dissolve the PI Trust pursuant to Section 8.4 below;

(viii) to exercise any consent or consultation right (to the extent the Trustee has any such right) (A) with respect to a proposed settlement of the liability of any insurer under any insurance policy or legal action related thereto or (B) pursuant to the terms of the PI Trust Documents;

(ix) to change the compensation of the Trustee, the Delaware Trustee, the PI Committee members, or the Claims Administrator, other than to reflect cost-of-living increases or to reflect changes approved by the Bankruptcy Court as otherwise provided herein;

(x) to take actions out of the ordinary course to minimize any tax on the PI Trust Assets, provided that no such action prevents the PI Trust from qualifying as a qualified settlement fund within the meaning of the QSF Regulations or requires an election for the PI Trust to be treated as a grantor trust for tax purposes;

(xi) to sell or exchange PI Trust Assets outside the ordinary course of PI Trust business;

(xii) to amend any provision of the PI Trust Documents in accordance with the terms thereof (provided, no amendment that is inconsistent with the provisions of the Plan and Confirmation Order shall be permissible without the approval of the Bankruptcy Court);

(xiii) to contract with a claims resolution organization or other entity

that is not specifically created or authorized by the PI Trust Documents; or

(xiv) if and to the extent required by the PI TDP, disclose any information, documents, or other materials to preserve, litigate, resolve or settle coverage, or comply with an applicable obligation under an insurance policy or settlement agreement pursuant to the PI TDP.

(i) The Trustee shall meet with the PI Committee not less often than quarterly. The Trustee shall meet in the interim with the PI Committee when so requested by the Trustee or any of them. Meetings may be held in person, by telephone, by Zoom or video conference call, or by any combination thereof.

(j) The Trustee, upon notice from the PI Committee, if practicable in view of pending business, shall at the Trustee's next meeting with the PI Committee consider issues submitted by the PI Committee. The Trustee shall keep the PI Committee reasonably informed regarding all material aspects of the administration of the PI Trust.

2.3 Claims Administration. The Trustee shall promptly proceed to implement the PI

TDP.

2.4 Assets Available for Payments to Holders of Allowed PI Opioid Claims. The amount of the PI Trust Assets available to make settlement payments to holders of Allowed PI Opioid Claims shall be subject to deductions for the Trust Operating Expenses hereof out of such holders' respective shares of the PI Trust Assets. However, Distributions on accounts of Allowed PI Opioid Claims shall be gross prior to any deductions of Trust Operating Expenses.

2.5 [RESERVED]

2.6 Lien Resolution Program. The Trustee shall resolve material medical liens

applicable to PI claims, or hold back a reasonable reserve therefor, before each claim is paid.

ARTICLE III

ACCOUNTS, FINANCIAL ADVISOR, INVESTMENTS, AND PAYMENTS

3.1 Accounts.

(a) The Trustee may, from time to time, create such accounts and reserves within the PI Trust estate as the Trustee may deem necessary, prudent, or useful in order to provide for the payment of Trust Expenses and may, with respect to any such account or reserve, restrict the use of monies therein, and the earnings or accretions thereto.

(b) The Trustee shall include a reasonably detailed description of the creation of any account or reserve in accordance with this Section 3.1 and, with respect to any such account, the transfers made to such account, the proceeds of or earnings on the assets held in each such account and the payments from each such account in the Quarterly Reports and the Annual Report.

3.2 Financial Advisor.

(a) The PI Trust may engage a Financial Advisor, with the consent of the PI Committee. The Financial Advisor, if any, shall be paid reasonable compensation in accordance with the PI Trust's annual budget.

(b) To the extent requested by the Trustee, the Financial Advisor shall be responsible for determining the available PI Trust Assets and, under the direction of the Trustee, for (i) reviewing the investment of all funds paid to and held by the PI Trust, (ii) monitoring the assets and liabilities of the PI Trust, (iii) providing investment guidance to the PI Trust, (iv) reviewing the Trustee's financial statements, and (v) reviewing the Trustee's preparation of accounting statements and responding to audits.

(c) To the extent requested by the Trustee, the Financial Advisor shall prepare projections of pro rata payments under the PI TDP. The Financial Advisor shall have reasonable access to all data and reports necessary to perform the tasks of the Financial Advisor.

(d) The Trustee, in consultation with the Claims Administrator and the PI Committee, shall periodically inform the Financial Advisor regarding liquidity needs of the PI Trust. The Financial Advisor shall monitor the Trustee's investment management. The Trustee will ensure tasks assigned to the Financial Advisor are performed in accordance with this Trust Agreement.

3.3 Investments. The Trustee, in consultation with the PI Committee and the Financial Advisor, shall develop the investment strategy for the PI Trust Assets. In determining investments to be held by the PI Trust, due regard shall be given primarily to safety of principal and secondarily to production of reasonable amounts of current income. The Trustee is authorized to limit investments to U.S. Treasuries or money market funds thereof, IntraFi or other fully government insured investment vehicles.

3.4 Source of Payments.

(a) All Trust Expenses shall be payable solely by the Trustee out of the PI Trust Assets. None of the Trustee, the Delaware Trustee (as such or in its individual capacity), the PI Committee, the Debtors, the Reorganized Debtors, the Settlor, any other Released Party nor any Professionals of the foregoing shall be liable for the payment of any PI Trust Expense or any other liability of the PI Trust, except (other than with respect to the Delaware Trustee (as such and in its individual capacity)) to the extent provided in the Plan, the Confirmation Order, or the PI Trust Documents.

(b) The Trustee shall include a reasonably detailed description of any

payments made in accordance with this Section 3.4 in the Quarterly Reports and the Annual Report.

ARTICLE IV

TRUSTEE; DELAWARE TRUSTEE

4.1 Number. In addition to the Delaware Trustee appointed pursuant to Section 4.13, there shall be one (1) Trustee. The initial Trustee shall be Edgar C. Gentle, III.

4.2 Term of Service.

(a) The initial Trustee shall serve from the date hereof until the earliest of (i) such Trustee's death, (ii) such Trustee's resignation pursuant to Section 4.2(b) below, (iii) such Trustee's removal pursuant to Section 4.2(c) below, and (iv) the termination of the PI Trust pursuant to Section 8.4 below.

(b) The Trustee may resign at any time by written notice to the PI Committee. Such notice shall specify a date when such resignation shall take effect, which shall not be less than ninety (90) days after the date such notice is given, where practicable.

(c) The Trustee may be removed at the recommendation of the PI Committee, in the event that the Trustee becomes unable to discharge the Trustee's duties hereunder due to any physical deterioration, mental incompetence, or for other good cause. Good cause shall be deemed to include, without limitation, any substantial failure to comply with the general administration provisions of Section 2.2 above, a consistent pattern of neglect and failure to perform or participate in performing the duties of the Trustee hereunder, or repeated non-attendance at scheduled meetings.

4.3 Appointment of Successor Trustee.

(a) In the event of a vacancy in the Trustee position, whether by term

expiration, death, retirement, resignation, or removal, the vacancy shall be filled by the PI Committee.

(b) Immediately upon the appointment of and acceptance of appointment by any successor Trustee, all rights, titles, duties, powers and authority of the predecessor Trustee hereunder shall be vested in, and undertaken by, the successor Trustee without any further act. No successor Trustee shall be liable personally for any act or omission of any predecessor Trustee. No successor Trustee shall have any duty to investigate the acts or omissions of any predecessor Trustee.

(c) Each successor Trustee shall serve until the earliest of (i) such successor Trustee's death, (ii) such successor Trustee's resignation pursuant to Section 4.2(b) above, (iii) such successor Trustee's removal pursuant to Section 4.2(c) above, and (iv) the termination of the PI Trust pursuant to Section 8.4 below.

4.4 Liability of Trustee, Delaware Trustee and the PI Committee.

The Trustee, the Delaware Trustee (as such and in its individual capacity), and the members of the PI Committee, and each of their respective directors, officers, employees, consultants, advisors, agents, and affiliates shall not have liability or be liable to the PI Trust, to any PI Claimant, or to any other Person, for any act or omission by such party except those acts found by final order to be arising out of their willful misconduct, and shall be entitled to indemnification and reimbursement for reasonable fees and expenses in defending any and all of their actions or inactions in such capacities, or on behalf of the PI Trust, and for any other liabilities, losses, damages, claims, costs, and expenses arising out of or due to the implementation of this Trust Agreement or the PI Trust, including actions taken in connection with the formation and establishment of the PI Trust on or prior to the Effective Date, or

administration of the Governing Order and Filings, or the PI Trust Documents (other than taxes in the nature of income taxes imposed on compensation paid to such persons).

4.5 Compensation and Expenses of Trustee and Delaware Trustee.

(a) The operations of the Trustee, the Claims Administrator and other aspects of PI Trust administration shall be in accordance with a budget approved by the PI Committee. The Trustee, himself, at his discretion, may receive a retainer from the PI Trust for the Trustee's service as a Trustee in the amount of $50,000 per annum, paid annually. Hourly time, as described below, shall first be billed and applied to the annual retainer. Hourly time in excess of the annual retainer shall be paid by the PI Trust. For all time expended as Trustee, including attending meetings, preparing for such meetings, and working on projects necessary to carry out the PI Trust, the Trustee shall receive compensation at the rate of $350 per hour and shall receive compensation for the fees incurred by the Trustee's partners, associates, accountants, and paralegals at such parties' prevailing hourly rates (but in any event no greater than $350 per hour). For all non-working travel time in connection with PI Trust business, the Trustee shall receive compensation at the rate of $350 per hour. All time shall be computed on a decimal hour basis. To the extent practicable, the Trustee shall record all hourly time to be charged to the PI Trust on a daily basis, and will invoice the PI Trust monthly. The PI Committee shall have the right to review the Trustee's monthly invoices. The hourly compensation payable to the Trustee hereunder shall be reviewed every year by the Trustee and, after consultation with the members of the PI Committee, appropriately adjusted by the Trustee for changes in the cost of living.

(b) The Delaware Trustee shall be paid such compensation as agreed to pursuant to a separate fee agreement between Edgar C. Gentle, III, as Trustee, and the Delaware

Trustee. Such compensation is intended for the Delaware Trustee's services as contemplated by this Trust Agreement.

(c) The PI Trust will promptly reimburse each of the Trustee and the Delaware Trustee for all of their respective reasonable out-of-pocket costs and expenses incurred in connection with the performance or exercise of their respective duties, powers or authority hereunder.

(d) The PI Trust shall include a description of the amounts paid under this Section 4.5 in the Quarterly Reports and the Annual Report.

4.6 Indemnification.

(a) To the maximum extent permitted by Applicable Law, the PI Trust shall indemnify, defend and hold harmless each of the Indemnified Parties to the fullest extent that a statutory trust organized under the laws of the State of Delaware as permitted by Section 3817 of the DST Act (after the application of Section 8.13 of this Trust Agreement) is from time to time empowered to indemnify, defend and hold harmless such persons, from and against any and all liabilities, costs, expenses, claims, damages, losses, taxes, penalties, actions, suits or proceedings at law or in equity, and any other fees or charges of any character or nature (including, without limitation, reasonable attorneys' fees and expenses, including in the costs of enforcement of this Trust Agreement or any provision thereof) incurred by or asserted or threatened against any of them under or in connection with their capacities hereunder, the PI Trust, this Trust Agreement, any of the PI Trust Assets or PI Trust Documents, and/or the performance or exercise of their respective duties, powers or authority hereunder or in connection with activities undertaken by them prior to the Effective Date in connection with the formation, establishment, or funding of the PI Trust. Notwithstanding the foregoing, no individual shall be indemnified or defended in

any way for any liability, expense, claim, damage, or loss for which such individual is ultimately liable under Section 4.4 above. Except to the extent otherwise contemplated by the Plan, none of the Debtors, Reorganized Debtors, nor any of their respective subsidiaries shall be responsible or liable for any indemnification or reimbursement obligations under the PI Trust Documents.

(b) Reasonable expenses, costs and fees (including attorneys' fees and costs) incurred by or on behalf of the Trustee, the Delaware Trustee (as such and in its individual capacity, or any of its directors, officers, employees, consultants, advisors, agents, and affiliates), a member of the PI Committee,, or any other Indemnified Party in connection with any action, suit, or proceeding, whether civil, administrative, or arbitrative, from which they are indemnified by the PI Trust pursuant to Section 4.6(a) above, shall be paid by the PI Trust in advance of the final disposition thereof upon receipt of an undertaking, by or on behalf of the Trustee, the Delaware Trustee, the member of the PI Committee,, or the Indemnified Party, to repay such amount until such time that it is determined ultimately by final order that the Trustee, the Delaware Trustee, the member of the PI Committee, , or the other Indemnified Party is not entitled to be indemnified by the PI Trust.

(c) The Trustee must, if practicable and reasonable, purchase and maintain reasonable amounts and types of insurance on behalf of an individual, entity or group who is or was a Trustee, the Delaware Trustee, a member of the PI Committee, a member of ASK or Andrews & Thornton , or any other Indemnified Party, including against liability asserted against or incurred by such individual, entity or group in that capacity or arising from such individual's status as a Trustee, the Delaware Trustee, PI Committee member, a member of ASK or Andrews & Thornton, or as a Professional of the PI Trust or the PI Committee for purposes of 4.6(a) and (b) above.

4.7 Lien. The Trustee, the Delaware Trustee (as such and in its individual capacity), the members of the PI Committee, and the Indemnified Parties shall have a first priority lien upon the PI Trust Assets to secure the payment of any amounts payable to them pursuant to Section 4.6 above.

4.8 Trustee's Independence. The Trustee shall not, during the term of the Trustee's service, hold a financial interest in, act as attorney or agent for, or serve as any other professional for any Debtor, Reorganized Debtor, any of their respective subsidiaries or the Settlor. The Trustee shall not act as an attorney for any person who holds a PI Opioid Claim. For the avoidance of doubt, this Section shall not be applicable to the Delaware Trustee.

4.9 Bond. The Trustee and the Delaware Trustee shall not be required to post any bond or other form of surety or security unless otherwise ordered by the Bankruptcy Court.

4.10 Trustee's Employment of Professionals; Delaware Trustee's Employment of Counsel.

(a) The Trustee shall retain the Delaware Trustee to act hereunder and may, but shall not be required to, retain and consult with other Professionals deemed by the Trustee to be qualified as experts on the matters submitted to them (the **"Trust Professionals"**), and in the absence of a bad faith violation of the implied contractual covenant of good faith and fair dealing within the meaning of 12 Del. C. § 3806(e), the written opinion of or information provided by any Trust Professional deemed by the Trustee to be an expert on the particular matter submitted to such Trust Professional shall be full and complete authorization and protection in respect of any action taken or not taken by the Trustee hereunder in good faith and in accordance with the written opinion of or information provided by any Trust Professionals.

(b) The Delaware Trustee shall be permitted to retain counsel in connection

with the performance and/or exercise of the Delaware Trustee's obligations, rights, powers and/or authority hereunder and compliance with the advice of such counsel shall be full and complete authorization and protection for actions taken or not taken by the Delaware Trustee in good faith in compliance with such advice.

4.11 Trustee's Retention of Claims Administrator.

(a) The Trustee may retain a claims administrator (the "**Claims Administrator**") to assist the Trustee in the Trustee's duties as set forth in the Plan and the PI Trust Documents. With the consent of the PI Committee, the Claims Administrator may be the same individual as the Trustee.

(b) The PI Committee has agreed that Edgar C. Gentle, III, of Gentle Turner & Benson, LLC, shall be the initial Trustee and Claims Administrator. With the consent of the PI Committee, and subject to the Trustee's duties and obligations set forth in the Plan, the Confirmation Order, and the PI Trust Documents and the terms of this section with respect to the Claims Administrator's duties and compensation, the initial Trustee and Claims Administrator may retain his law firm, Gentle Turner & Benson, LLC, to assist in carrying out the duties of the Trustee and Claims Administrator under the PI Trust Documents.

(c) Under the direction of the Trustee, the Claims Administrator shall be responsible for (i) supervising and overseeing the processing of and resolution of PI Opioid Claims and all aspects of the claims office (the "**Claims Office**"), which shall process Allowed PI Opioid Claims that are payable from the PI Trust in accordance with the PI Trust Documents, (ii) preparing and distributing monthly and quarterly reports to the PI Committee documenting the activities of the Claims Office, including reports on the submission of PI Opioid Claims and their resolution, and (iii) performing periodic analyses and estimates regarding the costs and

projected costs of processing and resolving PI Opioid Claims, and any matter or contingency that could affect the efficient use of funds for the payment of Allowed PI Opioid Claims. The Trustee shall monitor the long-term goals and day-to-day activities of the Claims Office and consult with the Claims Administrator and the PI Committee to carry them out. Reports of the numbers of Allowed Claims and amounts of Awards prepared by the Claims Administrator (or similar reports prepared by the Trustee) shall be provided to the trustee of the Future PI Trust and the FCR.

(d) The Claims Administrator, under the direction of the Trustee, shall determine, in accordance with the Governing Order and Filings and the PI Trust Documents, the Allowance or Disallowance (as defined in the PI TDP) of, and the awards payable on, and all PI Opioid Claims liquidated under the PI TDP.

(e) As set forth in the PI TDP, distributions under the PI TDP, which shall be made solely from the PI Trust, are determined only with consideration to Allowed PI Opioid Claims held against the Debtors, and not to any associated claim against any other party; any distribution to a PI Claimant on account of such PI Claimant's Allowed PI Opioid Claim shall be deemed to be a distribution in satisfaction of PI Opioid Claims held by such PI Claimant against any of the Released Parties with respect to the same injuries that are the subject of his or her PI Opioid Claim.

(f) The Trustee shall exercise reasonable measures to oversee the Claims Administrator and the Claims Office, and shall employ reasonable administrative, technical, and physical controls to protect the confidentiality of data concerning individual PI Claimants from unauthorized access, acquisition, disclosure, use, loss, or theft.

(g) In carrying out the Trustee's duties under the PI Trust Documents, the

Trustee (or the Trust Professionals under the direction of the Trustee) may investigate any PI Opioid Claims and request information from any PI Claimants or holders of Allowed PI Opioid Claims to ensure compliance with the PI Trust Documents. For PI Claimants and holders of Allowed PI Opioid Claims who are requested to execute the HIPAA release forms, the Trustee (or the Trust Professionals under the direction of the Trustee) also has the power to directly obtain such PI Claimant's medical records.

(h) The Claims Office shall process Allowed PI Opioid Claims payable from the PI Trust in accordance with the PI TDP. The PI TDP establishes specific guidelines for submitting and processing PI Opioid Claims.

(i) The Trustee shall have discretion to implement such additional procedures and routines as necessary to implement the PI TDP, in collaboration with the Claims Administrator, and the PI Committee, and consistent with the terms of the Governing Order and Filings and the PI Trust Documents.

(j) Under the direction of the Trustee, the Claims Administrator shall institute procedures, claims processing protocols, and staff training, and shall develop internal controls, claims-tracking, analysis, and payment systems as necessary to process the PI Opioid Claims and in accordance with the Governing Order and Filings, the PI TDP, including reasonable measures to detect and prevent claims fraud.

(k) The Trustee shall maintain (subject to the confidentiality provisions of this Trust Agreement) records of all individual payments, settlements, and resolutions concerning the PI Opioid Claims. The records shall include the documents and information relative to the valuation of the PI Opioid Claims.

(l) The Claims Administrator shall serve for the duration of the PI Trust,

subject to death, resignation, or removal. The Trustee may remove the Claims Administrator with the consent of the PI Committee. In the event that the Claims Administrator resigns, is removed from office, or otherwise is unable to perform the functions of the Claims Administrator, the Trustee shall propose a successor Claims Administrator, subject to consent by the PI Committee. However, in the event that, pursuant to Section 4.11(a), the Trustee also serves as the Claims Administrator, if the Trustee is removed, absent an order of the Bankruptcy Court to the contrary, the Claims Administrator shall also be removed from office, and the successor Trustee shall fill the vacancy by proposing a Claims Administrator subject to consent of the PI Committee.

(m) The Claims Administrator (or successor Claims Administrator) shall be (i) an entity or an individual over the age of 35 whose experience and background are appropriate for the responsibilities set forth herein and (ii) at the time of appointment and at all times during the term of service, independent. For purposes of this Section, a person is independent if such person:

(i) is not and was not at any time a PI Claimant or a representative of a PI Claimant;

(ii) has not had and does not have a relationship with an individual PI Claimant or with counsel for any PI Claimant, such that the person's impartiality in serving as a Claims Administrator could reasonably be questioned;

(iii) is not a holder of any interest (other than interests held indirectly through publicly traded mutual funds) in a Debtor or the Settlor or any related person with respect to a Debtor or the Reorganized Debtors;

(iv) is not and was not at any time an officer, director, employee, or

agent of a Debtor or any related person with respect to a Debtor or related to any of the foregoing, or otherwise is or was an "insider," as defined in the Bankruptcy Code, with respect to a Debtor or any related person with respect to a Debtor; or

(v) is not an investment banker, financial advisor, accountant, or attorney, and is not related to any of the foregoing, for any Debtor or any related person with respect to a Debtor, or an officer, director, employee, or agent of any person or entity that provides investment banking, financial advice, accounting, or legal services to a Debtor or any related person with respect to a Debtor or related to any of the foregoing, with the exception of any person employed in the Claims Administrator's law firm who helps provide services in connection with the Chapter 11 Cases.

(n) Subject to approval by the Trustee, the Claims Administrator shall have the power to hire, and shall hire and appoint, such staff and other appropriate agents, including persons or entities performing PI Opioid Claims audit functions, as necessary to carry out the functions of the Claims Administrator under this Trust Agreement, and such staff and agents shall be considered Indemnified Parties to the extent permitted by the DST Act. Salaries, fees, budgets, and payment terms for any staff, contractors, or auditors shall be determined by the Claims Administrator, with the Trustee's approval, subject to consultation with the PI Committee. The Claims Administrator shall not have authority to subcontract claims processing functions without the consent of the Trustee and PI Committee. Subject to the direction of the Trustee, in consultation with the PI Committee, the Claims Administrator shall have the authority to enter into such contracts or agreements as may be necessary to operate the Claims Office, hire staff and contractors, or obtain services and equipment, and shall have the authority to serve all functions of an employer; provided, that no such contracts or agreements may be

inconsistent with the terms of the Plan or the Confirmation Order.

(o) The compensation of the Claims Administrator and the Claims Administrator's staff, including periodic increases, shall be governed by the budget developed by the Claims Administrator in consultation with the Financial Advisor and approved by the Trustee, with the consent of the PI Committee.

4.12 [RESERVED]

4.13 Delaware Trustee.

(a) There shall at all times be a Delaware Trustee. The Delaware Trustee shall either be (i) a natural person who is at least 21 years of age and a resident of the State of Delaware or (ii) a legal entity that has its principal place of business in the State of Delaware in accordance with Section 3807 of the DST Act, otherwise meets the requirements of applicable Delaware law and shall act through one or more persons authorized to bind such entity. The initial Delaware Trustee shall be Wilmington Trust, National Association. If at any time the Delaware Trustee shall cease to be eligible in accordance with the provisions of this Section 4.13, it shall resign immediately in the manner and with the effect hereinafter specified in Section 4.13(c) below. For the avoidance of doubt, the Delaware Trustee will only have such rights, duties and obligations as are expressly stated in this Trust Agreement. Any reference to a "Trustee" shall not include the Delaware Trustee.

(b) The Delaware Trustee shall not be entitled to exercise any powers, nor shall the Delaware Trustee have any of the duties, responsibilities, powers or authority of the Trustee. The Delaware Trustee shall be one of the trustees of the PI Trust strictly for the sole and limited purpose of fulfilling the requirement of Section 3807(a) of the DST Act and for taking such actions as are required to be taken by it under the DST Act as expressly set forth in (i) and

(ii) of the following sentence. The duties (including fiduciary duties), liabilities and obligations of the Delaware Trustee shall be strictly limited to (i) accepting legal process served on the PI Trust in the State of Delaware when served upon the Delaware trustee required under Section 3807(a) of the DST Act, and (ii) (acting solely at the written direction of the Trustee) the execution of any certificates required to be filed with the Secretary of State of the State of Delaware that the Delaware Trustee is required to execute under Section 3811 of the DST Act, and there shall be no other duties (including fiduciary duties) or obligations, express or implied, at law or in equity, of the Delaware Trustee. To the extent that, at law or in equity, the Delaware Trustee has duties (including fiduciary duties) and liabilities relating thereto to the PI Trust, the other parties hereto or any beneficiary of the PI Trust, it is hereby understood and agreed by the other parties hereto and all beneficiaries of the PI Trust that such duties and liabilities are hereby eliminated and restricted to the fullest extent allowable under applicable law and replaced by the duties and liabilities of the Delaware Trustee expressly set forth in this Section 4.13(b). In accepting and performing its duties hereunder the Delaware Trustee acts solely as Delaware Trustee hereunder and not in its individual capacity, and all persons having any claim against the Delaware Trustee or the PI Trust by reason of the transactions contemplated by this Trust Agreement shall look only to the PI Trust Assets for payment or satisfaction thereof. The Delaware Trustee shall not be personally liable under any circumstances, except for such losses or damages which have been finally adjudicated by a court of competent jurisdiction to have directly resulted from its own willful misconduct. The Delaware Trustee shall not be personally liable for any error or judgment made or other action taken by a responsible officer or other authorized officer of the Delaware Trustee in good faith. Under no circumstance shall the Delaware Trustee, in its individual capacity or in its capacity as Delaware Trustee, or any

director, officer, employee, consultant, advisor, agent, or affiliate of the Delaware Trustee be personally liable for any representation, warranty, covenant, agreement, liability or indebtedness of the PI Trust, as all such representations, warranties, covenants, agreements, liabilities or indebtedness of the PI Trust are those of the PI Trust as an entity. The recitals contained herein shall not be taken as the statements of the Delaware Trustee, and the Delaware Trustee does not assume any responsibility for their correctness. The Delaware Trustee shall not be required to take or refrain from taking any action if it shall have determined, or shall have been advised by counsel, that such performance is reasonably likely to subject the Delaware Trustee to personal liability or is contrary to the terms of this Trust Agreement or of any document contemplated hereby to which the PI Trust or the Delaware Trustee is a party or is otherwise contrary to law. The Delaware Trustee shall have no liability for the acts or omissions of the Trustee or any other Person. No permissive rights of the Delaware Trustee to do things enumerated in this Trust Agreement, and no power, authority, authorization, or discretion of the Delaware Trustee, shall be construed as a duty and, with respect to any such permissive rights, the Delaware Trustee shall not be answerable for the same other than in the event of its gross negligence, willful misconduct or fraud. The Delaware Trustee shall be entitled to require and receive written instructions from the Trustee and shall have no responsibility or liability for any losses or damages of any nature that may arise from any action taken or not taken by the Delaware Trustee provided that the Delaware Trustee has acted in accordance with the written direction of the Trustee. Following the Effective Date, the Delaware Trustee may, at the expense of the PI Trust, reasonably request, require, rely on and act in accordance with officer's certificates and/or opinions of counsel, and shall incur no liability and shall be fully protected in acting or refraining from acting in accordance with such officer's certificates and opinions of counsel. The Delaware

Trustee may conclusively rely and shall be fully protected, and shall incur no liability to anyone, in acting or refraining from acting in good faith and in reliance upon any judgment, order or decree of a court of competent jurisdiction or any signature, instrument, notice, resolution, request, instruction, direction, consent, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it to be signed or presented by a proper Person or Persons, not only as to due execution, validity and effectiveness, but also as to the truth and accuracy of any information contained therein. The Delaware Trustee may accept a certified copy of a resolution of any governing body of any Person as conclusive evidence that such resolution has been duly adopted by such Person and that the same is in full force and effect.

(c) The Delaware Trustee shall serve until such time as the Trustee removes the Delaware Trustee or the Delaware Trustee resigns and a successor Delaware Trustee is appointed by the Trustee in accordance with the terms of Section 4.13(d) below. The Delaware Trustee may resign at any time upon the giving of at least forty-five (45) days' advance written notice to the Trustee; provided, that such resignation shall not become effective unless and until a successor Delaware Trustee shall have been appointed by the Trustee in accordance with Section 4.13(d) below. If the Trustee does not appoint a successor within such 45-day period, the Delaware Trustee may apply (at the sole cost and expense of the PI Trust) to the Court of Chancery of the State of Delaware for the appointment of a successor Delaware Trustee. In the event that any amounts due and owing to the Delaware Trustee under this Trust Agreement remain unpaid for more than ninety (90) days, the Delaware Trustee shall be entitled to resign on thirty (30) days' notice regardless of whether a successor Delaware Trustee has been appointed.

(d) Upon the resignation or removal of the Delaware Trustee, the Trustee

shall appoint a successor Delaware Trustee by delivering a written instrument to the then-serving Delaware Trustee. Any successor Delaware Trustee must satisfy the requirements of Section 3807(a) of the DST Act. Any resignation or removal of the Delaware Trustee and appointment of a successor Delaware Trustee shall not become effective until a written acceptance of appointment is delivered by the successor Delaware Trustee to the then-serving Delaware Trustee and the Trustee and any fees and expenses due to the then-serving Delaware Trustee are paid. Following compliance with the preceding sentence, the successor Delaware Trustee shall become fully vested with all of the rights, powers, duties, and obligations of the then-serving Delaware Trustee under this Trust Agreement, with like effect as if originally named as Delaware Trustee, and the then-serving Delaware Trustee shall be discharged of its duties and obligations under this Trust Agreement. The successor Delaware Trustee shall make any related filings required under the DST Act, including filing a Certificate of Amendment to the Certificate of Trust of the PI Trust in accordance with Section 3810 of the DST Act.

(e) Notwithstanding anything herein to the contrary, any business entity into which the Delaware Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Delaware Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Delaware Trustee, shall be the successor of the Delaware Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

(f) The Delaware Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument or document, other than this Trust Agreement, whether or not an original or a copy of such agreement has been

provided to the Delaware Trustee, and shall not be charged with knowledge of (A) any events or other information, or (B) any default under this Trust Agreement or any other agreement unless an officer of the Delaware Trustee having direct responsibility for the Delaware Trustee's performance of this Trust Agreement shall have actual knowledge thereof. The Delaware Trustee shall have no duty to know or inquire as to the performance or nonperformance of any provision of any other agreement, instrument or document, other than this Trust Agreement. Neither the Delaware Trustee nor any of its directors, officers, employees, consultants, advisors, agents or affiliates shall be responsible for or have any duty to supervise or monitor the PI Trust, the Trustee or any other person, or any of their directors, members, officers, consultants, advisors, agents, affiliates or employee, or any performance or action of any of the foregoing, or to select any of the foregoing, nor shall the Delaware Trustee have any liability in connection with the malfeasance or nonfeasance by any such person. The Delaware Trustee may assume (and shall be fully protected in assuming) proper performance by all such persons of their respective obligations. The Delaware Trustee shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other person. The Delaware Trustee shall have no responsibilities for or liability as to the title to or validity, sufficiency, value, genuineness, ownership, investment, condition or transferability of any PI Trust Asset, written instructions, or any other documents in connection therewith, and will not be regarded as making or be required to make, any representations thereto or as to the validity or sufficiency of this Trust Agreement or any related certificate, instrument or other document.

(g) The Delaware Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Trust Agreement arising out of, or caused, directly or indirectly, by circumstances beyond its control, including without limitation, any act

or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility.

(h) In the exercise or administration of its duties hereunder, the Delaware Trustee (i) may act directly or through agents or attorneys pursuant to agreements entered into with any of them, and the Delaware Trustee shall not be liable for the default or misconduct of such agents or attorneys if such agents or attorneys shall have been selected by the Delaware Trustee in good faith and (ii) may consult with counsel, accountants and other skilled persons to be selected in good faith and employed by it, and it may rely on and shall not be liable for anything done, suffered or omitted in good faith by it in accordance with the advice or opinion of any such counsel, accountants or other skilled persons.

(i) All rights, benefits, protections, privileges, immunities and indemnities of the Delaware Trustee shall apply as well to the Delaware Trustee in its individual capacity, and shall survive the termination of this Trust Agreement and/or the earlier removal or resignation of the Delaware Trustee.

(j) No provision of this Trust Agreement or any other document shall require the Delaware Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance or exercise of any of its duties, rights or powers hereunder or under any document if the Delaware Trustee shall have reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured or

provided to it.

(k) The Delaware Trustee shall not be personally liable for the validity or sufficiency of this Trust Agreement or for the due execution of this Trust Agreement by the other parties to this Trust Agreement.

(l) To the fullest extent permitted by law and notwithstanding anything in this Trust Agreement to the contrary, the Delaware Trustee shall not be personally liable for special, indirect, incidental, consequential, exemplary or punitive damages, however styled, including, without limitation, lost profits.

(m) If any conflict, disagreement or dispute arises between, among, or involving any of the parties hereto concerning the meaning or validity of any provision hereunder or concerning any other matter relating to this Trust Agreement, or the Delaware Trustee is in doubt as to the action to be taken hereunder, the Delaware Trustee may, at its option, after sending written notice of the same to the Trustee, refuse to act until such time as it (a) receives a final non-appealable order of a court of competent jurisdiction directing specific action by the Delaware Trustee or (b) receives a written instruction, executed by each of the parties involved in such disagreement or dispute, in a form reasonably acceptable to the Delaware Trustee, directing specific action by the Delaware Trustee. The Delaware Trustee will be entitled to act on any such written instruction or final, non-appealable order of a court of competent jurisdiction without further question, inquiry or consent. So long as such conflict, disagreement or dispute does not involve any Debtors or Reorganized Debtors, the Delaware Trustee may file an interpleader action in a state or federal court, and upon the filing thereof, the Delaware Trustee will be relieved of all liability as to the PI Trust, its assets, and this Trust Agreement, and will be entitled to recover reasonable and documented out-of-pocket attorneys' fees, expenses and other

costs incurred in commencing and maintaining any such interpleader action. For the avoidance of doubt, in no event shall this Section 4.13 require any Debtor, Reorganized Debtor, or any of their respective subsidiaries to appear or participate in any legal proceeding.

ARTICLE V

TRUST ADVISORY PERSONAL INJURY COMMITTEE

5.1 Members. The PI Committee shall consist of two (2) members who shall initially be the persons named on the signature page hereof.

5.2 Duties. The members of the PI Committee shall serve in a fiduciary capacity representing all PI Claimants. The PI Committee shall have no fiduciary obligations or duties to any party other than the PI Claimants. The Trustee must consult with the PI Committee on matters identified in Section 2.2(g) above and in other provisions herein, and must obtain the consent of the PI Committee on matters identified in Section 2.2(h) above. The PI Committee will work with the Trustee in establishing and monitoring operating budgets. Where provided in the PI TDP, certain other actions by the Trustee are also subject to the consent of the PI Committee. Except for the duties and obligations expressed in the PI Trust Documents and the documents referenced therein (including the PI TDP), there shall be no other duties (including fiduciary duties) or obligations, express or implied, at law or in equity, of the PI Committee. To the extent that, at law or in equity, the PI Committee has duties (including fiduciary duties) and liabilities relating thereto to the PI Trust, the other parties hereto or any beneficiary of the PI Trust, it is hereby understood and agreed by the other parties hereto that such duties and liabilities are replaced by the duties and liabilities of the PI Committee expressly set forth in the PI Trust Documents and the documents referenced herein (including the PI TDP).

5.3 Term of Office.

(a) Each member of the PI Committee shall serve until the earlier of (i) such member's resignation pursuant to Section 5.3(b) below, (ii) such member's removal pursuant to Section 5.3(c) below, and (iii) the termination of the PI Trust pursuant to Section 8.4 below.

(b) A member of the PI Committee may resign at any time by written notice to the other members of the PI Committee and the Trustee. Such notice shall specify a date when such resignation shall take effect, which shall be not less than ninety (90) days after the date such notice is given, where practicable.

(c) A member of the PI Committee may be removed in the event that such member becomes unable to discharge such member's duties hereunder due to physical deterioration, mental incompetence, or a consistent pattern of neglect and failure to perform or to participate in performing the duties of such member hereunder, such as repeated non-attendance at scheduled meetings, or for other good cause. Such removal shall be made at the recommendation of the remaining members of the PI Committee and with the approval of the Trustee.

5.4 Appointment of Successor.

(a) If, prior to the termination of service of a member of the PI Committee other than as a result of removal, such member has designated in writing an individual to succeed such member as a member of the PI Committee, such individual shall be such member's successor. If such member of the PI Committee did not designate an individual to succeed such member prior to the termination of such member's service as contemplated above, such member's law firm may designate such member's successor. If (i) a member of the PI Committee did not designate an individual to succeed such member prior to the termination of such member's service and such member's law firm does not designate such member's successor

as contemplated above or (ii) such member is removed pursuant to Section 5.3(c) above, such member's successor shall be appointed by the mutual consent of the remaining PI Committee member and the Trustee.

(b) Each successor PI Committee member shall serve until the earlier of (i) such member's death, (ii) such member's resignation pursuant to Section 5.3(b) above, (iii) such member's removal pursuant to Section 5.3(c) above, and (iv) termination of the PI Trust pursuant to Section 8.4 below.

(c) No successor PI Committee member shall be liable personally for any act or omission of any predecessor PI Committee member. No successor PI Committee member shall have any duty to investigate the acts or omissions of any predecessor PI Committee member. No PI Committee member shall be required to post any bond or other form of surety or security unless otherwise ordered by the Bankruptcy Court.

5.5 PI Committee's Employment of Professionals.

(a) The PI Committee may but is not required to retain and consult Professionals deemed by the PI Committee to be qualified as experts on matters submitted to the PI Committee (the **"PI Committee Professionals"**). The PI Committee and the PI Committee Professionals shall at all times have complete access to the Trust Professionals, and shall also have complete access to all information generated by them or otherwise available to the PI Trust or the Trustee provided that any information provided by the Trust Professionals shall not constitute a waiver of any applicable privilege. In the absence of a bad faith violation of the implied contractual covenant of good faith and fair dealing, reliance on the written opinion of or information provided by any PI Committee Professional or Trust Professional deemed by the PI Committee to be qualified as an expert on the particular matter submitted to the PI Committee

shall be full and complete authorization and protection in support of any action taken or not taken by the PI Committee in good faith and in accordance with the written opinion of or information provided by the PI Committee Professional or Trust Professional.

(b) The PI Trust shall promptly reimburse, or pay directly if so instructed, the PI Committee for all reasonable fees and costs associated with the PI Committee's employment of PI Committee Professionals pursuant to this provision in connection with the PI Committee's performance of its duties hereunder.

(c) In the event that the PI Committee retains counsel in connection with any matter whether or not related to any claim that has been or might be asserted against the PI Committee and irrespective of whether the PI Trust pays such counsel's fees and related expenses, any communications between the PI Committee and such counsel shall be deemed to be within the attorney-client privilege and protected by section 3333 of Title 12 of the Delaware Code, regardless of whether such communications are related to any claim that has been or might be asserted by or against the PI Committee and regardless of whether the PI Trust pays such counsel's fees and related expenses.

5.6 Compensation and Expenses of the PI Committee. The members of the PI Committee shall receive reasonable compensation from the PI Trust for their services as PI Committee members. The members of the PI Committee also shall be reimbursed promptly for all reasonable out-of-pocket costs and expenses incurred in connection with the performance of their duties hereunder. Such reimbursement shall be deemed a Trust Operating Expense. The PI Trust shall include a description of the amounts paid under this section in the Quarterly Reports and the Annual Report.

5.7 Procedures for Consultation With and Obtaining the Consent of the PI Committee.

(a) Consultation Process.

(i) In the event the Trustee is required to consult with the PI Committee pursuant to Sections 2.2(g) or 4.5 above or on other matters as provided herein, the Trustee shall provide the PI Committee with written advance notice of the matter under consideration, and with all relevant information concerning the matter as is reasonably practicable under the circumstances. The Trustee shall also provide the PI Committee and the PI Committee Professionals with such reasonable access to the Trust Professionals and other experts retained by the PI Trust and its staff (if any) as the PI Committee may reasonably request during the time that the Trustee is considering such matter, and shall also provide the PI Committee the opportunity, at reasonable times and for reasonable periods of time, to discuss and comment on such matter with the Trustee.

(ii) In determining when to take definitive action on any matter subject to the consultation procedures set forth in this Section 5.7(a), the Trustee shall take into consideration the time required for the PI Committee, if its members so wish, to engage and consult with its own independent financial or investment advisors and other PI Committee Professionals as to such matter. In any event, unless there is an exigency the Trustee shall not take definitive action on any such matter until at least thirty (30) days after providing the PI Committee with the initial written notice that such matter is under consideration by the Trustee, unless such time period is waived by the PI Committee.

(b) Consent Process.

(i) An action of the PI Committee shall require unanimous approval by the PI Committee.

(ii) In the event the Trustee is required to obtain the consent of the PI

Committee pursuant to Section 2.2(h) above, the Trustee shall provide the PI Committee with a written notice stating that its consent is being sought pursuant to that provision, describing in detail the nature and scope of the action the Trustee proposes to take, and explaining in detail the reasons why the Trustee desires to take such action. The Trustee shall provide the PI Committee as much relevant additional information concerning the proposed action as is reasonably practicable under the circumstances. The Trustee shall also provide the PI Committee and the PI Committee Professionals with such reasonable access to the Trust Professionals as the PI Committee may reasonably request during the time that the Trustee is considering such action, and shall also provide the PI Committee the opportunity, at reasonable times and for reasonable periods of time, to discuss and comment on such action with the Trustee.

(iii) The PI Committee must consider in good faith and in a timely fashion any request for its consent by the Trustee, and must in any event advise the Trustee in writing of its consent or its objection to the proposed action within thirty (30) days of receiving the original request for consent from the Trustee, or within such additional time as the Trustee and the PI Committee may agree. The PI Committee may not withhold its consent unreasonably. If the PI Committee decides to withhold its consent, it must explain in detail its objections to the proposed action. If the PI Committee does not advise the Trustee in writing of its consent or its objections to the action within thirty (30) days of receiving notice regarding such request (or the additional time period agreed to by the Trustee and the PI Committee), the PI Committee's consent to the proposed actions shall be deemed to have been affirmatively granted.

(iv) If, after following the procedures specified in this Section 5.7(b), at least one member of the PI Committee continues to object to the proposed action and to withhold its consent to the proposed action, the Trustee and the PI Committee shall resolve their dispute

pursuant to Section 8.15. However, the burden of proof with respect to the reasonableness of the PI Committee's objection and withholding of its consent shall be on the PI Committee.

ARTICLE VI

[RESERVED]

ARTICLE VII

[RESERVED]

ARTICLE VIII

GENERAL PROVISIONS

8.1 **Confidentiality**. The Trustee, each PI Committee member and each successor of the foregoing (each a "**Recipient**") shall, during the period that they serve in such capacity under this Trust Agreement and following either the termination of this Trust Agreement or such individual's removal, incapacity, or resignation hereunder, hold strictly confidential any material, non-public information of or pertaining to any Person ("**Relevant Person**") of which the Recipient has become aware in its herein indicated capacity under this Trust Agreement (the "**Confidential Information**"), except to the extent disclosure is (i) in connection with matters contemplated by the Plan and Confirmation Order, (ii) authorized by the applicable Relevant Person, in such Relevant Person's discretion, (iii) authorized by the terms of the Governing Order and Filings or the terms of this Trust Agreement (disclosure in accordance with clauses

(i)-(iii) of this Section, each a "**Permitted Purpose**"), or (iv) required by, or would facilitate any investigation or prosecution under, Applicable Law, order, regulation, or legal process. In the event that any Recipient is requested or required (by oral questions, interrogatories, requests for information or documents, subpoena, civil investigation, demand, or similar legal process) to disclose any Confidential Information, other than for a Permitted Purpose, such Recipient shall furnish only that portion of the Confidential Information so requested or required, and shall exercise good faith efforts, at no material cost to it, to obtain assurance that confidential treatment will be accorded to the Confidential Information so disclosed.

(a) Notwithstanding the foregoing, in addition to the disclosure of Confidential Information for Permitted Purposes, Recipients may share or disclose Confidential Information with each of the Recipient's Professionals for the purpose of rendering advice and guidance to such Recipient, provided that the Person or entity receiving such disclosure is informed by such Recipient of the confidential nature of such Confidential Information and agrees to be bound by the provisions of this Section 8.1.

(b) The Trustee shall exercise commercially reasonable efforts, such as anonymization, pseudonymization, and encryption, to protect Confidential Information such that disclosures to the Recipients and any Professionals do not include information that identifies individual persons, unless there is a reasonable purpose that makes disclosure of such identifying information necessary, in which case the Trustee shall implement any additional controls the Trustee in its sole discretion determines is necessary to safeguard the identifying information from unauthorized disclosure, access, or use.

8.2 Common Interest Privilege. The Trustee and the PI Committee, have a "common legal interest" relating to the PI Opioid Claims, the PI Trust, the Plan, the

Confirmation Order, and the PI Trust Documents, including without limitation, (i) the formation of the PI Trust, (ii) the retention and direction of Professionals, (iii) the administration of the PI Trust, (iv) making Distributions in accordance with the Governing Order and Filings and the PI Trust Documents, and (v) disputing and resolving any PI Opioid Claims or in accordance with the PI Trust Documents, the Plan, and the Confirmation Order (the "**Common Legal Interest Matters**"). Any discussion, evaluation, or other communications and exchanges of information relating to the Common Legal Interest Matters shall at all times remain subject to all applicable privileges, immunities and protections from disclosure, including without limitation, the attorney-client privilege, work-product doctrine, and common legal interest privilege. It is the express intent of the Trustee and the PI Committee to preserve intact to the fullest extent applicable, and not to waive, by virtue of this Trust Agreement or otherwise, in whole or in part, any and all privileges, protections, and immunities.

8.3 Irrevocability. To the fullest extent permitted by Applicable Law, the PI Trust is irrevocable, subject to dissolution and termination of the PI Trust as set forth in this Trust Agreement and the DST Act.

8.4 Term; Termination.

(a) With the consent of the PI Committee, the Trustee may select a date to dissolve the PI Trust (the "**Dissolution Date**") after the occurrence of any of the following events: (i) all assets available to the PI Trust under the Plan have been collected and liquidated except for a reasonable winding-up reserve; (ii) all PI Opioid Claims and duly filed with the PI Trust have been liquidated and paid to the extent provided in the PI Trust Documents, or have been Disallowed, or, if holders of Allowed PI Opioid Claims have failed to cooperate with the PI Trust to effectuate payment, six (6) months have elapsed since notice to the PI Claimant of the

Allowed PI Opioid Claim,[3] or (iii) at least two (2) years have elapsed since the Effective Date. The Trustee, with the consent of the PI Committee, may dissolve the PI Trust earlier for any other reason.

(b) On the Dissolution Date (or as soon thereafter as is reasonably practicable), after the wind-up of the PI Trust's affairs by the Trustee and payment of all the PI Trust's liabilities have been provided for as herein and as required by Applicable Law including Section 3808 of the DST Act, all monies remaining in the PI Trust estate if of de minimis value such that further pro rata payments to holders of Allowed PI Opioid Claims is impracticable, shall be given to such organization(s) exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, which tax-exempt organization(s) shall be selected by the Trustee using his or her reasonable discretion; *provided, however,* that (i) if practicable, the activities of the selected tax-exempt organization(s) shall be related to the treatment of, research on, or the cure of, or other relief for individuals suffering from opioid use disorders, and (ii) the tax-exempt organization(s) shall not bear any relationship to the Settlor within the meaning of section 468B(d)(3) of the Internal Revenue Code. Notwithstanding any contrary provision of the Plan and related documents, this Section 8.4(b) cannot be modified or amended.

(c) Following the dissolution of the PI Trust at the election of the Trustee in accordance with Section 8.4(a) above, completion of the winding up of the PI Trust by the Trustee, and distribution by the Trustee of the assets of the PI Trust, the PI Trust shall terminate and the Trustee and the Delaware Trustee (acting solely at the written direction of the Trustee)

[3] In the event Allowed Claims have not cooperated for more than six months to effectuate payment and/or the Trustee is unable to effectuate payment because he cannot locate certain PI Claimants despite all diligent or reasonable efforts, such awards, if de minimis in the aggregate, shall be treated as other de minimis assets in Section 8.4(b), and, if substantial, shall be used to increase the pro rata payments of the other PI Claimants via a supplemental payment.

shall execute and cause a Certificate of Cancellation of the Certificate of Trust of the PI Trust to be filed with the Secretary of State of the State of Delaware in accordance with the DST Act. Notwithstanding anything to the contrary contained in this Trust Agreement, the existence of the PI Trust as a separate legal entity shall continue until the filing of such Certificate of Cancellation.

8.5 Amendments. The Trustee, subject to the consent of the PI Committee (and, solely with respect to any amendment that would alter or increase any of their obligations hereunder, the Reorganized Debtors and the Settlor) may modify or amend this Trust Agreement; *provided*, *however*, that no amendment shall be inconsistent with the terms of the Plan or the Confirmation Order. The Trustee, subject to the consent of the PI Committee, may modify or amend the PI TDP; *provided, however,* that no amendment to the PI TDP shall have a material and adverse effect on PI Claimants' entitlements to distributions. Notwithstanding any other provision in this Trust Agreement or elsewhere (including any provision that would purport to govern over this provision), any amendment, change, modification, supplement, rescission, cancellation, addition, or waiver of, in respect of, or to this Trust Agreement or any other document, instrument, plan, order, procedure, program, or other writing (including without limitation by means of a merger or division) that would affect any of the rights, duties, powers, authority, benefits, protections, privileges, immunities, indemnities, or liabilities of the Delaware Trustee (as such or in its individual capacity) shall require, and shall not be binding on the Delaware Trustee (as such or in its individual capacity) without, the written consent of the Delaware Trustee in its individual capacity.

8.6 Meetings. The Delaware Trustee shall not be required or permitted to attend meetings relating to the PI Trust.

8.7 Severability. Should any provision in the PI Trust Documents be finally determined by a court of competent jurisdiction to be invalid or unenforceable to any extent, such determination shall in no way limit or affect the enforceability and operative effect of any and all other provisions of this Trust Agreement or the PI TDP.

8.8 Notices. Notices to PI Claimants shall be given by first class mail, postage prepaid, at the address of such person, or, where applicable, such person's legal representative, in each case as provided on such PI Claimant's Proof of Claim or Data Sheet (as defined in the PI TDP) if it contains an updated address

(a) Any notices or other communications required or permitted hereunder to the following parties shall be in writing and delivered at the addresses designated below, or sent by e-mail pursuant to the instructions listed below, or mailed by registered or certified mail, return receipt requested, postage prepaid, addressed as follows, or to such other address or addresses as may hereafter be furnished in writing to each of the other parties listed below in compliance with the terms hereof.

To the PI Trust through the Trustee:

Rite Aid Opioid Personal Injury Trust:
Edgar C. Gentle, III, Esq.
Gentle Turner & Benson, LLC
501 Riverchase Parkway East, Suite 100
Hoover, AL 35244
E-mail: egentle@gtandslaw.com

To the Delaware Trustee:

Wilmington Trust, National Association
1100 N. Market Street
Wilmington, DE 19890
Email: mbochanski@wilmingtontrust.com
Attn. Rite Aid Opioid PI Trust Administrator

To the PI Committee:

Sean Higgins, Esq.
Andrews & Thornton
4701 Von Karman Ave., Suite 300
Newport Beach, CA 92660
Email: shiggins@andrewsthornton.com

-and-

Joseph L. Steinfeld, Jr., Esq.
ASK LLP
2600 Eagan Woods Drive, Suite 400 St. Paul, MN 55121
Email: jsteinfeld@askllp.com

(b) All such notices and communications if mailed shall be effective when physically delivered at the designated addresses or, if electronically transmitted, when the communication is received at the designated addresses and confirmed by the recipient by return transmission.

8.9 Successors and Assigns; Third-Party Beneficiaries. The provisions of this Trust Agreement shall be binding upon and inure to the benefit of the PI Trust, the Trustee, the Delaware Trustee (as such and in its individual capacity), and the Settlor, and their respective successors and assigns, except that none of the Settlor, the PI Trust, nor the Trustee may assign or otherwise transfer any of its, or their, rights or obligations, if any, under this Trust Agreement except, in the case of the PI Trust and the Trustee, as contemplated by Section 2.1 above.

8.10 Limitation on Claim Interests for Securities Laws Purposes. PI Opioid Claims, and any interests therein (a) shall not be assigned, conveyed, hypothecated, pledged, or otherwise transferred, voluntarily or involuntarily, directly or indirectly, except by will or under

the laws of descent and distribution; (b) shall not be evidenced by a certificate or other instrument; (c) shall not possess any voting rights; and (d) shall not be entitled to receive any dividends or interest; provided, however, that clause (a) of this Section 8.10 shall not apply to the holder of a Claim that is subrogated to a PI Opioid Claim as a result of its satisfaction of such PI Opioid Claim.

8.11 Entire Agreement; No Waiver. The entire agreement of the parties relating to the subject matter of this Trust Agreement is contained herein and in the documents referred to herein (including the Governing Order and Filings), and this Trust Agreement and such documents supersede any prior oral or written agreements concerning the subject matter hereof. No failure to exercise or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any further exercise thereof or of any other right, power or privilege. The rights and remedies herein provided are cumulative and are not exclusive of rights under law or in equity.

8.12 Headings. The headings used in this Trust Agreement are inserted for convenience only and do not constitute a portion of this Trust Agreement, nor in any manner affect the construction of the provisions of this Trust Agreement.

8.13 Governing Law. The validity and construction of this Trust Agreement and all amendments hereto and thereto shall be governed by laws of the State of Delaware, and the rights of all parties hereto and the effect of every provision hereof shall be subject to and construed according to the laws of the State of Delaware without regard to the conflict of laws

provisions thereof that would purport to apply the law of any other jurisdiction; provided, however, that the parties hereto intend that the provisions hereof shall control and there shall not be applicable to the PI Trust, the Trustee, the Delaware Trustee (as such or in its individual capacity), the PI Committee, or this Trust Agreement, any provision of the laws (statutory or common) of the State of Delaware pertaining to trusts that relate to or regulate in a manner inconsistent with the terms hereof: (a) the filing with any court or governmental body or agency of trustee accounts or schedules of trustee fees and charges; (b) affirmative requirements to post bonds for trustees, officers, agents, or employees of a trust; (c) the necessity for obtaining court or other governmental approval concerning the acquisition, holding, or disposition of real or personal property; (d) fees or other sums payable to trustees, officers, agents, or employees of a trust; (e) the allocation of receipts and expenditures to income or principal; (f) restrictions or limitations on the permissible nature, amount, or concentration of trust investments or requirements relating to the titling, storage, or other manner of holding of trust assets; (g) the existence of rights or interests (beneficial or otherwise) in trust assets; (h) the ability of beneficial owners or other Persons to terminate or dissolve a trust; or (i) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of trustees or beneficial owners that are inconsistent with the limitations on liability or authorities and powers of the Trustee, the Delaware Trustee, or the PI Committee, set forth or referenced in this Trust Agreement. Section 3540 of Title 12 of the Delaware Code shall not apply to the PI Trust. Administration of the PI TDP shall be governed by, and construed in accordance with, the laws of the State of Delaware without giving effect to any choice or conflict of laws provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any other jurisdiction.

8.14 Settlors' Representative and Cooperation. RAD is hereby irrevocably designated as the Settlor, and the Settlor is hereby authorized to take any action requested of the Settlor by the Trustee in connection with the Trust Agreement. The Settlor agrees to cooperate in implementing the goals and objectives of this Trust Agreement, the Plan, and the Confirmation Order, in each case in accordance with the terms and conditions of that certain Litigation Trust Cooperation Agreement, if applicable.

8.15 Dispute Resolution. Any disputes that arise under this Trust Agreement or under

the PI TDP among the parties hereto (other than the Delaware Trustee (as such or in its individual capacity) and, for the avoidance of doubt, the Debtors, Reorganized Debtors, and the other Released Parties) shall first be subject to Mediation. Failing that they shall be resolved by submission of the matter to binding arbitration (the "**ADR Process**"); provided, however, that if one party objects to binding arbitration, or if the Delaware Trustee (as such or in its individual capacity), the Debtors, Reorganized Debtors, or the other Released Parties is a party to any applicable dispute, the matter shall be submitted to the Bankruptcy Court for a judicial determination; further provided, however, that any dispute involving adjustment of the pro rata payment shall be resolved in the first instance by the ADR Process. Should any party to the ADR Process be dissatisfied with the recommendation of the arbitrator(s), that party may apply to the Bankruptcy Court for a judicial determination of the matter. Any review conducted by the Bankruptcy Court shall be *de novo*. In any case, if the dispute arises pursuant to the consent provision set forth in Section 5.7(b) (in the case of the PI Committee), the burden of proof shall be on the party or parties who withheld consent to show that such party's objection and withholding of consent was reasonable. Should the unresolved dispute not be resolved by the

ADR Process within thirty (30) days after submission, the parties are relieved of the requirement to pursue ADR Process prior to application to the Bankruptcy Court. If the Trustee determines that the matter in dispute is exigent and cannot await the completion of the ADR Process, the Trustee shall have the discretion to elect out of the ADR Process altogether or at any stage of the process and seek resolution of the dispute in the Bankruptcy Court.

8.16 Cooperation with Sub-Trust B. The Trustee shall, and shall cause the Trust and its Professionals to, cooperate in good faith with Sub-Trust B, its trustee(s) and its Professionals in connection with Sub-Trust B's pursuit of certain insurance rights assigned to such trust pursuant to the Plan, including, without limitation, the collection and delivery of documents and information in the possession of the Trust, participation in meetings and correspondence, and utilizing reasonable efforts to attempt to collect additional documents and information from PI Claimants upon their consent, in each case, to the extent reasonably necessary to advance the pursuit of such insurance; provided that, (a) Sub-Trust B bears the reasonable, documented, out-of-pocket costs and expenses of the Trust in compiling and providing such information (including attorneys' fees and fees of other Professionals of the Trust, the PI Committee and its members) and (b) except as otherwise ordered by any court of competent jurisdiction, information disclosed to Sub-Trust B shall be disclosed in a manner that complies with HIPAA, to the extent applicable. Nothing in this Section 8.16 shall require or be deemed to require any PI Claimant to cooperate with the Trustee in connection with the Trustee's obligations under this Section to be entitled to an Allowed PI Opioid Claim should such PI Claimant satisfy the requirements for an Allowed PI Opioid Claim set forth in PI TDP Section 4.2.

8.17 Enforcement and Administration. The provisions of this Trust Agreement and the PI TDP shall be enforced by the Bankruptcy Court pursuant to the Plan and Confirmation

Order. The parties hereto hereby further acknowledge and agree that the Bankruptcy Court shall have exclusive jurisdiction over the settlement of the accounts of the Trustee and over any disputes hereunder not resolved by the ADR Process in accordance with Section 8.15 above. The Bankruptcy Court and the courts of the State of Delaware shall have the exclusive jurisdiction with respect to any action relating to or arising from the PI Trust.

8.18 Effectiveness. This Trust Agreement shall not become effective until this Trust Agreement has been executed and delivered by all the parties hereto.

8.19 Rules of Interpretation. For purposes of this Trust Agreement, unless otherwise

provided herein: (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, will include both the singular and the plural; (b) the words "herein," "hereof," "hereto," "hereunder" and other words of similar import refer to this Trust Agreement as a whole and not to any particular section, subsection or clause contained in this Trust Agreement; (c) the rules of construction set forth in section 102 of the Bankruptcy Code will apply; and (d) the term "including" shall be construed to mean "including, but not limited to," "including, without limitation," or words of similar import. In this Trust Agreement and the PI TDP the words "must," "will," and "shall" are intended to have the same mandatory force and effect, while the word "may" is intended to be permissive rather than mandatory.

8.20 Counterpart Signatures. This Trust Agreement may be executed in any number of counterparts and by different Parties on separate counterparts (including by facsimile or portable document format (pdf)), and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

8.21 USA Patriot Act and Corporate Transparency Act. Pursuant to Applicable

Law, including the Customer Identification Program requirements established under the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Title III of Pub. L. 107 56 (signed into law October 26, 2001) and its implementing regulations (collectively, USA PATRIOT Act), the Financial Crimes Enforcement Network's (FinCEN) Customer Due Diligence Requirements and such other laws, rules, regulations and executive orders in effect from time to time applicable to banking institutions ("**Applicable Law**"), the Delaware Trustee is required to obtain on or before closing, and from time to time thereafter, documentation to verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Delaware Trustee will ask for documentation to verify the entity's formation and existence, its financial statements, licenses, tax identification documents, identification and authorization documents from individuals claiming authority to represent the entity and other relevant documentation and information (including beneficial owners of such entities). To the fullest extent permitted by Applicable Law, the Delaware Trustee may conclusively rely on, and shall be fully protected and indemnified in relying on, any such information received. Failure to provide such information may result in an inability of the Delaware Trustee to perform its obligations hereunder, which, at the sole option of the Delaware Trustee, may result in the Delaware Trustee's resignation in accordance with the terms of this Trust Agreement. In the event of any change in beneficial ownership in the PI Trust (or any beneficial interest in that interest, regardless of form), such change shall be accompanied by such documentation as may be required by the Delaware Trustee in order to comply with Applicable Law.

In addition to the Delaware Trustee's obligations under the Applicable Law, the Corporate

Transparency Act (31 U.S.C. § 5336) and its implementing regulations (collectively, the "**CTA**" and together with Applicable Law as defined herein, "**Anti-Money Laundering Law**") may require the PI Trust to file certain reports with FinCEN after the date of this Trust Agreement. It shall be the Trustee's duty and not the Delaware Trustee's duty to cause the PI Trust to make such filings and to cause the PI Trust to comply with its obligations under the CTA, if any. The parties hereto agree that for purposes of Anti-Money Laundering Law, the Beneficial Owners are and shall be deemed to be the sole direct owners of the PI Trust, the Delaware Trustee acts solely as a directed trustee hereunder at the direction of the Trustee, and the Trustee (and not the Delaware Trustee) is and shall deemed to be the party with the power and authority to exercise substantial control over the PI Trust.

8.22 Waiver of Trial by Jury. EACH OF THE PARTIES HERETO AND THE BENEFICIAL OWNERS HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LITIGATION OR LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THE PI TRUST, THIS TRUST AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Exhibit A

Certificate of Trust

STATE OF DELAWARE
CERTIFICATE OF TRUST

This Certificate of Trust of Rite Aid Opioid Personal Injury Trust (the "Trust") is being filed to form a statutory trust under the Delaware Statutory Trust Act (12 Del. C. § 3801 et seq.) (the "Trust Act").

1. Name. The name of the statutory trust formed by this Certificate of Trust is Rite Aid Opioid Personal Injury Trust.

2. Delaware Trustee. The name and address of the trustee of the Trust with a principal place of business in the State of Delaware are Wilmington Trust, National Association, Rodney Square North, 1100 N. Market St., Wilmington, DE 19890.

3. Effective Date. This Certificate of Trust shall be effective as of [_____,] 2024 at [__:00 __m] (prevailing Eastern Time).

IN WITNESS WHEREOF, the undersigned have duly executed this Certificate of Trust in accordance with Section 3811(a)(1) of the Trust Act.

Wilmington Trust, National Association, not in its individual capacity but solely as Delaware Trustee

By: _____
Name:
Title:

_____
Edgar C. Gentle, III, Esq., not in his individual capacity but solely as trustee

Exhibit O

Litigation Cooperation Agreement

EXECUTION VERSION

RITE AID LITIGATION TRUST COOPERATION AGREEMENT

In connection with the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further Technical Modifications)* [Dkt. No. 4352, Exh. A], dated August 15, 2024, including all exhibits and schedules thereto, and as the same may from time to time be supplemented, amended, or modified, and as confirmed (the "**Plan**") by order of the U.S. Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"), this agreement (the "**Agreement**") is made, effective as of the Effective Date of the Plan, by and among (i) the Master Trust (the "**Trust**"), and any GUC Sub-Trusts established under the Plan, including Sub-Trust A and Sub-Trust B,[1] and (ii) Rite Aid Corporation and its affiliates that are debtors-in-possession or, post-Effective Date, Reorganized Debtors or Wind-Down Debtors as applicable (collectively, the "**Debtors**") (each a "**Party**" or collectively the "**Parties**"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Plan.

RECITALS

WHEREAS, Article IV.E.3. of the Plan contemplates that a Litigation Trust Cooperation Agreement will be executed among the Parties;

WHEREAS, pursuant to Article IV.E.6. of the Plan, the Debtors shall provide reasonable cooperation necessary to (a) maximize the value of the Assigned Claims, (b) prosecute the Assigned Insurance Rights, and (c) reconcile and administer Tort Claims, as more fully set forth in Article IV.E.6 and herein;

WHEREAS, pursuant to the Plan and Confirmation Order, this Agreement has been ordered and approved by the Bankruptcy Court as a binding court order; and

WHEREAS, in consideration of the above-stated premises, the mutual covenants contained herein, and for good and valuable consideration, the Parties agree as follows:

ARTICLE I
TRANSFER OF CLAIM RECORDS

Section 1.1.

a. The Debtors shall use reasonable efforts to collect, copy, and transfer to the Trust (and/or applicable GUC Sub-Trust), Documents[2] or information requested by the Trust under the terms of this Agreement that are relevant to pursue and/or litigate any Assigned Claims and/or Assigned Insurance Rights or to reconcile and administer Tort Claims (collectively, Documents and information transferred under this Agreement are "**Claim Records**"). The Trust (and/or applicable GUC Sub-Trust) shall request no more PHI[3] or other individually identifiable health information (collectively "**IIHI**")

[1] References to the Trust include reference to any GUC Sub-Trusts.

[2] "**Document**" refers, as applicable, to documents, communications, and physical evidence that is in the possession, custody, or control of the Debtors, including reasonably available metadata associated with such documents.

[3] "**PHI**" or "**protected health information**" shall have the same definition as "protected health information" as set forth in 45 C.F.R. § 160.103 and includes, but is not limited to, names, addresses, prescription numbers, health plan

from the Reorganized Debtors than the Trust (and/or the applicable GUC Sub-Trust) determines is reasonably necessary to address, pursue and/or litigate any Assigned Claims, Assigned Insurance Rights, or Tort Claims, and the Parties will otherwise confer in the manner described in paragraph 254 of the Confirmation Order.

b. The Debtors shall conduct a reasonable search for and, if identified by that reasonable search, transfer the Claim Records identified on **Exhibit A** hereto reasonably promptly. The Debtors will confer with the Trust about the parameters for the review and/or production of Claims Records identified on Exhibit A and the time and expenses associated with that work.

c. The Debtors also shall conduct a reasonable search for and, if identified by that reasonable search, transfer the Claim Records identified on **Exhibit B** hereto reasonably promptly. The Debtors will confer with the Trust about the parameters for the review and/or production of Claims Records identified on Exhibit B and the time and expenses associated with that work.

d. Upon request by the Trust, the Debtors shall reasonably cooperate by providing access to the Debtors' books, records, and documents related to topics relevant to Assigned Claims, Assigned Insurance Rights, or Tort Claims. For the avoidance of doubt, this Agreement does not allow direct access to the Debtors' electronic health records.

e. Upon request by the Trust, the Debtors shall reasonably cooperate by proposing search parameters (which, depending on the request, may include search terms and custodians and/or ad hoc document criteria) designed to reasonably identify and collect Claim Records (including electronically stored information ("**ESI**")) relevant to Assigned Claims, Assigned Insurance Rights, or Tort Claims. In searching for Claim Records in response to a request under this Agreement, the Debtors shall reasonably consult with available, relevant personnel to attempt in good faith to identify and propose search parameters to reasonably identify the requested information.

f. For Claim Records related to the Assigned Claims, the Trust shall have one year after the Effective Date to make requests to the Debtors for relevant Documents and information (including ESI), which period of time can be extended by either consent of the Debtors, which shall not be unreasonably withheld, or an order of the Bankruptcy Court. The Debtors shall use methods designed to minimize the costs of collection, production, and export of such Claim Records (including, non-exclusively, (i) the procedures for collection and production of ESI, as set forth in Section 1.3(e) of this Agreement, and (ii) the procedures for production of PHI and IIHI, described in paragraph 254 of the Confirmation Order), and to enable productions in response to the Trust's requests to be made reasonably promptly.

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numbers, and dates related to an individual, other than year, such as the date of dispensing. The Parties acknowledge that PHI is IIHI that is protected under the Health Insurance Portability and Accountability Act of 1996 and the Health Information Technology for Economic and Clinical Health Act of 2009 (together with their implementing regulations, "**HIPAA**"), including, for example, customer pharmacy records and claims information.

g. For Claim Records known or reasonably believed to be relevant to the Assigned Insurance Rights or Tort Claims, the Debtors shall take commercially reasonable measures to preserve Documents and information (including ESI) for a period of five years following the Effective Date, which period of time can be extended by either consent of the Debtors, which shall not be unreasonably withheld, or an order of the Bankruptcy Court. The Debtors shall use methods designed to minimize the costs of collection, production, and export of such Claim Records (including, non-exclusively, (i) the procedures for collection and production of ESI, as set forth in Section 1.3(e) of this Agreement, and (ii) the procedures for production of IIHI described in paragraph 254 of the Confirmation Order), and to enable productions in response to the Trust's requests to be made reasonably promptly.

h. To the extent that Claim Records alone are insufficient to respond to requests for discovery made to the Trust or Sub-Trusts in any action or proceeding litigating the Assigned Claims or Assigned Insurance Rights by other parties to such proceedings, such other parties may seek discovery directly from the Debtors and the Debtors shall use reasonable efforts to search, collect, and produce additional Documents, information and/or ESI in order to aid the Trust in sufficiently responding to such discovery requests, in the same manner the Trust would be required to do so with respect to its own documents, subject to any otherwise applicable evidentiary objections.

i. For the avoidance of doubt, and notwithstanding anything herein to the contrary, the Trusts shall not be liable for any costs associated with the provision of the register of General Unsecured Claims, including Tort Claims, or any costs associated with providing the Trusts access to the proof of claim documents related to General Unsecured Claims, including Tort Claims, as set forth in the Confirmation Order.

j. Each of the foregoing subsections (a) through (g) are subject to the cost-reimbursement obligations of the Trust.

k. All Parties' objections, contentions, and arguments regarding relevance, burden, and privilege are preserved; *provided, however*, that the obligation to cooperate to maximize the value of the Assigned Claims and prosecute the Assigned Insurance Rights shall be paramount.

Section 1.2. The Debtors shall take reasonable measures to preserve, or cause to be preserved, unless and until they are transferred to the Trust or GUC Sub-Trust, Documents or information (including ESI) known or reasonably believed to be relevant to the Assigned Claims, Assigned Insurance Rights, and/or Tort Claims for a period of five years following the Effective Date, subject to the Trustees' ability to seek extensions to the preservation period from the Debtors, which shall not be unreasonably refused by the Debtors, or by Bankruptcy Court order. This shall include Documents or information subject to a litigation hold in prepetition litigation related to (i) any Tort Claim, (ii) any other General Unsecured Claim, or (iii) any Assigned Claim.

Section 1.3. Privileged and/or Confidential Materials

a. Any attorney-client privilege, work-product protection, mediation privilege, or other privilege, protection, or immunity ("**Privilege**") relevant to the Assigned Claims or Assigned Insurance Rights or Tort Claims (the "**Privileged Materials**") shall be extended to and shared with the Trust and GUC Sub-Trusts as of the Effective Date.[4] Subject to Section 1.4 of this Agreement, this extension of Privileges encompasses Privileges held by any of the Debtors, including any predecessors, committees or sub-committees, or other designated entities or persons related to the Debtors. This provision and the extension of such Privileges constitutes agreement that the Trust and GUC Sub-Trusts are the successor in interest to the Debtors solely with respect to the Assigned Claims, Assigned Insurance Rights, and Tort Claims and that there is otherwise a common legal interest between the Debtors and the Trust and GUC Sub-Trusts with respect to the Assigned Claims, Assigned Insurance Rights, and Tort Claims in connection with the sharing of and provision of access to Claim Records to the extent they are protected by any Privilege, including for purposes of confidentiality restrictions. The Trust's or any GUC Sub-Trust's receipt of any Privileged Materials shall be without waiver and in recognition of the successorship interest in prosecuting Assigned Claims or Assigned Insurance Rights and/or reconciling and administering Tort Claims on behalf of the Debtors' Estates.

b. Any rights to Claim Records containing confidential or highly confidential information, including IIHI, or other materials containing IIHI ("**Confidential Materials,**" and together with Privileged Materials "**Protected Materials**"), shall be extended to and shared with the Trust and GUC Sub-Trusts as of the Effective Date, provided the sharing is otherwise consistent with applicable law; for the avoidance of doubt, the Parties acknowledge that such extension and sharing of rights is consistent with HIPAA for uses and disclosures of PHI made pursuant to relevant orders of this Bankruptcy Court. This extension of rights encompasses rights held by any of the Debtors, including any predecessors, committees or sub-committees, or other designated entities or persons related to the Debtors. This provision and the extension of such rights constitutes agreement that the Trust and GUC Sub-Trusts are the successor in interest to the Debtors solely with respect to the Assigned Claims, Assigned Insurance Rights, and Tort Claims.

c. For the avoidance of doubt, the Debtors, on the one hand, and the Trust and GUC Sub-Trusts, on the other hand, shall share ownership of all applicable Privileges that may attach to the Privileged Materials shared pursuant to this Agreement and shall reasonably consult with one another with respect to the potential waiver of any

[4] None of the Debtors or the Reorganized Debtors or the Debtors' Personnel (as defined below) shall be liable for violating any confidentiality or privacy protections as a result of transferring Claim Records or other books and records to the Trust and/or any GUC Sub-Trusts. The Debtors and the Reorganized Debtors shall only disclose IIHI (including PHI) to the Trust and/or any GUC Sub-Trusts pursuant to paragraph 254 of the Confirmation Order, and the Recipients shall handle IIHI so received in accordance with paragraph 254 of the Confirmation Order and the Protective Order as defined herein.

privilege, including, without limitation, in accordance with the terms of Section 1.3(f) of this Agreement.

d. For the avoidance of doubt, if the Trust or any GUC Sub-Trust is ordered to disclose any Protected Materials by any court over the Trust's or any GUC Sub-Trust's objection (and the Trust and GUC Sub-Trust otherwise complied with Section 1.3(f) of this Agreement), then it shall not be a violation of this Agreement for the Trust or GUC Sub-Trust to comply with such order. In the event the Trust or any GUC Sub-Trust becomes aware that a motion has been or is expected to be filed seeking disclosure of any Protected Materials, the Trust or GUC Sub-Trust shall promptly notify the Debtors in accordance with this Agreement.

e. ***Potential Privilege Procedures***. In order to expedite the efficient transfer of Claim Records, the Debtors shall utilize reasonable methods, including metadata, to identify and minimize the cost of producing ESI that may be subject to a Privilege. Such Claim Records will be transferred with Bates-stamps or other labels that identify them as "**Potentially Privileged Materials**." Before disclosing, citing, quoting, summarizing, communicating, or otherwise sharing any Potentially Privileged Materials outside the Trust, the Trust or GUC Sub-Trust shall notify and consult with the Debtors regarding whether the Claims Records in question may be subject to a Privilege. No Potentially Privileged Materials can be disclosed to third parties without the Debtors' express written consent, which the Debtors cannot unreasonably withhold, or an order from the Bankruptcy Court. To the extent there are Claims Records that are not stamped Potentially Privileged Materials but a Professional of the Trust or GUC Sub-Trust reasonably believes there may be a Privilege claim regarding such Claim Records, the Trust or GUC Sub-Trust also shall confer with the Debtors about such Claim Records. For the avoidance of doubt, nothing in this subsection restricts or limits the ability of the Trust or any GUC Sub Trust to use any Potentially Privileged Material for internal analysis; this subsection applies only to disclosing, citing, quoting, summarizing, communicating, or otherwise sharing any Potentially Privileged Materials with third parties outside of the Trust or GUC Sub-Trust and their Professionals.

f. ***Use of Privileged or Potentially Privileged Materials***. Pursuant to this subsection, if the Trust or any GUC Sub-Trust intends on disclosing, citing, quoting, summarizing, communicating, or otherwise sharing Privileged Materials or Potentially Privileged Materials with anyone other than the Trust and GUC Sub-Trust and their Professionals, it shall give the Debtors at least thirty (30) Business Days' prior notice (unless exigent circumstances do not afford time for such notice, in which case the Trust or GUC Sub-Trust shall provide as much notice as reasonably possible) of (a) the Privileged Materials or Potentially Privileged Materials to be disclosed, cited, quoted, summarized, communicated, or shared; (b) the intended recipients of such disclosure; and (c) the purpose for such disclosure (collectively, (a)-(c) constitute "**Privilege Disclosure Notice**"). The Privilege Disclosure Notice shall identify the response deadline consistent with this paragraph. Following receipt of the Privilege Disclosure Notice, the Debtors' consent to disclosure shall not be unreasonably withheld. To the extent the Debtors do not respond within fifteen (15) days of receipt of the Privilege Disclosure Notice, or respond within fifteen (15) days of receipt of the Privilege

Disclosure Notice but indicate that they do not consent to the disclosure described in the Privilege Disclosure Notice, then either the Trust, any GUC Sub-Trust, or the Debtors may file a motion to enforce this Agreement or for a protective order in the Bankruptcy Court, and such issue shall be resolved by the Bankruptcy Court before the Privileged Materials or Potentially Privileged Materials are used or disclosed to third parties. In connection with such a motion, the Trust, any GUC Sub-Trust, and/or the Debtors may submit the Privileged Materials or Potentially Privileged Materials referenced in the Privilege Disclosure Notice to the Bankruptcy Court for review *in camera* in connection with deciding the motion. The foregoing sentence is without prejudice to any Party's right to contest whether *in camera* review and/or consideration of the at-issue materials by the Bankruptcy Court is appropriate.

g. The Trust and/or the GUC Sub-Trust will maintain Claim Records produced and identified by the Debtors as Privileged Materials and Potentially Privileged Materials in a segregated location and/or document workspace at the cost of the Trust.

h. For the avoidance of doubt, nothing in this Agreement limits or reduces the Parties' obligations with respect to discovery under applicable law, including any obligation to produce documents responsive to discovery requests served in any action or proceeding litigating the Assigned Claims and/or Assigned Insurance Right and to sufficiently identify documents withheld for privilege and the basis for withholding them.

Section 1.4. To the extent any Claim Records shareable with the Trust are in the physical possession of a third party and not also in the possession of the Debtors (and the Debtors agree they are Claim Records shareable with the Trust), the Debtors shall provide reasonable cooperation and not unreasonably withhold consent to enable the Trust or GUC Sub-Trusts to obtain such Claim Records from the third party for the purposes set forth in Section 1.6 of this Agreement; provided that, to the extent Privileged Materials are shared between or among the Debtors and a third party pursuant to the protections of common interest or similar doctrine, the Debtors will use reasonable efforts to transfer such Claim Records to the Trust or GUC Sub-Trusts in accordance with, and subject to, the other provisions in this Agreement and any applicable protective orders.

Section 1.5. To the extent that any Claim Records are subject to a protective order or other confidentiality restriction, the Debtors shall produce such requested productions to the extent permitted by, and subject to, any applicable protective orders or confidentiality restrictions, and shall undertake reasonable efforts to facilitate such production or to obtain any requisite consent; *provided*, *however*, that for purposes of any protective order or confidentiality restriction, the Debtors shall use methods designed to minimize the costs of collection, production, and export of such Claim Records, subject to applicable law.

Section 1.6. Subject to the provisions on Privileged Materials in Section 1.3 above, the Trust or GUC Sub-Trusts shall use any Claim Records that are provided by the Debtors pursuant to this Agreement solely for the purposes of (i) processing, evaluating, defending, resolving, liquidating, and/or paying the General Unsecured Claims (including Tort Claims); (ii) investigating, preserving, prosecuting, and resolving the Assigned Claims or Assigned Insurance Rights; (iii) responding, at the Trust's or GUC Sub-Trust's reasonable discretion and consistent with applicable law and protective orders, to third-party requests for Documents in

connection with the reconciliation and administration of the General Unsecured Claims (including Tort Claims); (iv) responding, at the Trust's or GUC Sub-Trust's reasonable discretion, to requests for Documents made by holders of General Unsecured Claims (including Tort Claims) ("**Claimants**") subject to entry of a qualified protective order that complies with 45 C.F.R. § 164.512(e)(1)(v) ("**Qualified Protective Order**"); and (v) responding, at the Trust's or GUC Sub-Trust's reasonable discretion and consistent with applicable law, to requests for Documents and/or other discovery arising in any action or proceeding in pursuit of the Assigned Claims or Assigned Insurance Rights. The Parties shall use their best efforts to agree upon the form of a Qualified Protective Order on or before September 12, 2024, after which point any Party may seek relief from the Bankruptcy Court for the entry of a Qualified Protective Order.

Section 1.7. After the Effective Date of the Plan, at the time of the transfer of any Claim Records, the Debtors will provide the Trust with a factually accurate declaration that establishes, to the greatest extent practicable, the authentication of the Claim Records that were in the Debtors' possession, custody, or control. The Trust or GUC Sub-Trust may make further reasonable requests to the Debtors to authenticate certain Claim Records, which authentications the Debtors will provide in good faith so long as reasonably practicable. Authentication requests are subject to the Trust's cost-reimbursement obligations set forth in this Agreement.

Section 1.8. The Parties each hereby authorize the Official Committee of Tort Claimants and the Official Committee of Unsecured Creditors, and their respective agents and Professionals, to provide to the Trust all data and any other information concerning the Assigned Claims, Assigned Insurance Rights or Tort Claims that were provided by the Debtors, directly or indirectly, to the Official Committee of Tort Claimants, the Official Committee of Unsecured Creditors, or their respective agents or Professionals on or prior to the Effective Date, notwithstanding any agreement or stipulation entered into prior to the Effective Date to the contrary.

Section 1.9. Notwithstanding any other provision in this Agreement, the Debtors shall not be required to produce or make available for inspection (a) any document or information that the Parties agree is not relevant to a Claim Record, (b) any privileged document or communication that the Parties agree is not relevant to a Claim Record, or (c) any Claim Records that the Debtors are under a legal obligation on account of personal privacy issues of an employee or contractual obligation to refrain from providing to a third party, whether or not privileged; *provided, however*, that the Trust retains the right to challenge any such determination to maximize the value of the Assigned Claims and/or prosecute the Assigned Insurance Rights, and paragraph 254 of the Confirmation Order is incorporated by reference here.

Section 1.10. Except as otherwise provided for herein, nothing in this Agreement shall require any Party or third party to create any new documents or to compile or organize any data contained in existing Documents into any new documents; *provided, however*, that nothing in this Agreement affects the Debtors', Reorganized Debtors', Trust's, or GUC Sub-Trusts' obligations to create new documents or compile or organize data contained in existing Documents into any new documents with respect to discovery in any action or proceeding litigating the Assigned Claims and/or Assigned Insurance Rights if and to the extent required under applicable law, including any obligation to produce documents responsive to discovery requests served in such

proceedings and to sufficiently identify documents withheld for privilege and the basis for withholding them.

ARTICLE II
COOPERATION ON TESTIMONY AND PERSONNEL

Section 2.1. With respect to the cooperation of current or former employees, directors, officers, agents, or other representatives of the Debtors (collectively the "Debtors' Personnel," as further defined below), the Debtors agree to reasonably cooperate with the Trust and GUC Sub-Trusts on the terms set forth below in connection with, and in anticipation of, the litigation or related prosecution, including, without limitation, arbitration or mediation, of any Assigned Claims or Assigned Insurance Rights and reconciliation and administration of Tort Claims and subject to the cost-reimbursement obligations of the Trust as well as objections and contentions regarding relevance, burden, and Privilege; *provided, however*, that the obligation to cooperate to maximize the value of the Assigned Claims and prosecute the Assigned Insurance Rights shall be paramount.

a. Until the conclusion of any litigation, arbitration, mediation, or other proceeding on the Assigned Claims or Assigned Insurance Rights or the reconciliation and administration of Tort Claims, including, during and until the exhaustion of any and all related appeals, and upon written request (including via email) by the Trust (or its Professionals) or any GUC Sub-Trust (or its Professionals) made with reasonable advance notice, the Debtors shall use reasonable efforts to provide the Trust, the GUC Sub-Trusts, and their respective Professionals, with reasonable access, on an informal basis, to (i) individuals then currently employed by or affiliated with the Debtors, (ii) former employees, officers, or directors who have continuing obligations to cooperate with the Debtors without the need for the Debtors to serve formal process (e.g., subpoenas) to secure their cooperation, (iii) then current Professionals or advisors of the Debtors, or (iv) former Professionals or advisors of the Debtors who have continuing obligations to cooperate with the Debtors (collectively, (i) through (iv), the **"Debtors' Personnel"**). For the purposes of this subsection, the Debtors shall appoint a designated person(s) to whom such requests by the Trust and GUC Sub-Trusts shall be made.

b. In the event that the Trust or the GUC Sub-Trusts, in the course of prosecuting the Assigned Claims or Assigned Insurance Rights or reconciling and administering Tort Claims, makes a formal request for testimony in a proceeding (including but not limited to by way of a subpoena, a request for a *de bene esse* deposition, a request for deposition testimony, or similar process) from (i) the Debtors, and/or (ii) the Debtors' Personnel, the Debtors shall use reasonable efforts to make the requested testifier(s) available to the Trust or GUC Sub-Trusts, including for live testimony at trial.

c. In the event that a named party in any action or proceeding litigating the Assigned Claims or Assigned Insurance Rights, other than the Trust or the GUC Sub-Trusts, serves a discovery request or demand for testimony in such a proceeding (including but not limited to by way of a subpoena, a request for a *de bene esse* deposition, or other request for deposition testimony, or similar process) from (i) the Debtors, and/or the Debtors' Personnel, the Debtors shall use reasonable efforts to make the requested testifier(s) available to such party, including for live testimony at trial, in the same

manner the Trust would be obligated to do so with respect to individuals employed by or affiliated with the Trust, subject to any applicable evidentiary objections.

d. The Debtors further agree to reasonably cooperate with requests from the Trust and GUC Sub-Trusts to identify and request cooperation from witnesses or other individuals on topics related to Claim Records; provided, however, that the obligation to cooperate to maximize the value of the Assigned Claims and prosecute the Assigned Insurance Rights shall be paramount.

ARTICLE III
MISCELLANEOUS

Section 3.0. This Agreement shall expire only for reasons expressly permitted in this Agreement and only upon either (a) the termination of the Trust in accordance with its governing documents or (b) an order of the Bankruptcy Court.

Section 3.1. Preservation of Privileges and Defenses; Inadvertent Production. To the extent the Debtors inadvertently transfer to the Trust or GUC Sub-Trusts any Documents that the Debtors contend are exempted from transfer pursuant to this Agreement because they (i) constitute Protected Materials that are not relevant to the Assigned Claims, Assigned Insurance Rights or Tort Claims, or (ii) are later discovered by the Trust to constitute Protected Materials that are not relevant to the Assigned Claims, Assigned Insurance Rights or Tort Claims (each of (i) and (ii), an "**Inadvertently Provided Document**"), the Debtors may, in writing (including via email) request the return of any Inadvertently Provided Document. A request for the return of an Inadvertently Provided Document shall identify the specific Document and the basis for clawing back such Document, in whole or in part, from production. Further, with respect to any Inadvertently Provided Document under item (ii) of this paragraph, the Debtors, if appropriate, shall within ten (10) Business Days provide a version of the Document to the Trust or GUC Sub-Trusts that redacts only any privileged information that is unrelated to the Assigned Claims or Assigned Insurance Rights or Tort Claims.

If the Debtors request the return of any Inadvertently Provided Document in the custody of the Trust or GUC Sub-Trusts, then the Trust or GUC Sub-Trusts (as applicable) shall either (a) within ten (10) Business Days (i) return, delete, or destroy the Inadvertently Provided Document and all copies thereof, (ii) undertake reasonable measures to obtain or confirm the deletion or destruction of any copies it produced to other parties, and (iii) delete or destroy all notes or other work product reflecting the content of such Inadvertently Provided Document, or, alternatively, (b) within ten (10) Business Days of receipt of such a request, challenge such request in accordance with this Agreement, but, in the event of a challenge, neither the Trust, GUC Sub-Trusts, nor any other third-party shall be entitled to contend that the provision of the Inadvertently Provided Document pursuant to this Agreement constituted a waiver of any applicable privilege(s), protection(s), or immunity. In the event the Trust or GUC Sub-Trust commences a challenge in connection with the Debtors' request for return of an Inadvertently Provided Document, then the Trust need not take the steps described in subsection (a) of this paragraph until such challenge has been fully resolved, but the Trust or GUC Sub-Trusts may not use or disclose the Inadvertently Provided Document (or work product reflecting the contents of the Inadvertently Provided Document) unless and until the challenge is resolved in the Trust's or GUC Sub-Trust's favor.

Under Rule 502 of the Federal Rules of Evidence, all Privileges respecting any Inadvertently Provided Document are fully preserved.

Section 3.2. Confidentiality

a. The Parties promptly shall petition the Bankruptcy Court for a confidentiality agreement and Qualified Protective Order that governs the use and disclosure of IIHI and, without limiting the protections applicable to IIHI, shall provide for the ability to designate Claim Records and other information produced pursuant to this Agreement as "Confidential" or "Highly Confidential." Prior nondisclosure agreements, attorneys' eyes' only agreements, or other confidentiality agreements respecting prior productions shall be superseded by the Qualified Protective Order, and the Trust and GUC Sub-Trusts may use Claim Records received under this Agreement pursuant to the terms of the Qualified Protective Order.

b. For the avoidance of doubt, the Trust and GUC Sub-Trusts, and their respective trustees and Professionals, are permitted to receive and review all Claim Records transferred under this Agreement and pursuant to any Qualified Protective Order.

Section 3.3. Costs.

a. The Reorganized Debtors shall be promptly reimbursed by the Trust for reasonable and documented costs and expenses, including: (i) costs associated with allocating time of employees on projects requiring an allocation of employee time in connection with this Agreement; *provided, however*, that the identification of such projects, and estimation and identification of costs associated with them, shall be agreed upon among the Parties, without costs to the Trust, in advance of the incurrence of any such costs (and such costs shall be incurred only after estimated and known and approved by the Trust); and (ii) fees and expenses of Professionals (at the applicable rates charged by such professionals) incurred in connection with providing their cooperation hereunder; but, for the avoidance of doubt, not including any costs incurred in connection with insurance archival efforts, the costs of which are to be paid by the Debtors. The Debtors shall cooperate with reasonable requests by the Trust to provide good faith estimates of costs and expenses they will incur prior to incurring such costs and expenses. With respect to the time of the Reorganized Debtors' employees on projects requiring an allocation of employee time, the Trust agrees that it shall use reasonable efforts to minimize the use of such employee time in connection with advancing the goal and purpose of the Trust, and the Trust and the Reorganized Debtors shall agree on a mutually acceptable and reasonable process by which the Reorganized Debtors will provide the Trust with estimates of employee time and costs to be incurred in connection with such projects (including both the number of employees and the quantum of expected time and costs per employee) before any employee time is incurred, and employee time will be incurred thereafter only if the Trust has approved of the relevant estimates; *provided*, that the Reorganized Debtors shall not incur employee time in connection with such projects in the interim pending approval of the Trust. The Reorganized Debtors shall invoice the Trust monthly for such costs and expenses and the Trust shall pay such invoices as follows: (1) the Trust shall (A)

identify any objections to an invoice or any portion thereof no later than thirty (30) calendar days following receipt of such invoice and (B) pay the undisputed portions of any invoice no later than thirty (30) calendar days following receipt of such invoice; and (2) in the event of a dispute between the parties as to payment of an invoice or any portion thereof (an "**Invoice Dispute**"), the Parties shall (A) meet and confer in good faith to resolve the dispute within seven (7) calendar days of the Trust identifying such dispute, (B) if a full or partial resolution is reached with respect to an Invoice Dispute following the Parties' meet-and-confer, the Trust shall pay the resolved portion of any invoice within seven (7) calendar days of reaching such resolution, (C) if a full resolution of the Invoice Dispute is not reached, either Party may seek an expedited resolution of any remaining issues before the Bankruptcy Court, and no Party shall object to the moving Party's request for a hearing before the Bankruptcy Court on an expedited basis, and (D) if the Bankruptcy Court determines that the Trust is required to pay any portion of a disputed invoice, the Trust shall pay such amounts within seven (7) calendar days of such determination.

b. The Debtors shall bear the costs (i) for providing post-Effective Date only those specific Claim Records requested on Exhibits A and B as to which no email searches are needed, that have not yet been delivered to the Trust and/or its Professionals, and those specific Claim Records are separately agreed upon by the Parties; (ii) associated with the retention of Documents needed to transfer to the Trust the Claim Records identified in Exhibits A and B hereto that are discovered upon a reasonable search; and (iii) associated or in connection with Documents and things that the Debtors desire to keep or would otherwise incur in the ordinary course of business, consistent with historical practices and applicable law. With respect to any Claim Records or other Documents and information not covered by the foregoing sentence, the Trust may, in its discretion, elect to preserve such Documents and information (or retain access, through the Debtors' systems, to such Documents and information), in whole or in part, and subject to the other provisions of this Agreement; provided, that if the Trust so elects, the Trust shall bear the additional document retention costs associated with the preservation of such Documents and information, provided that the Debtors shall use commercially reasonable methods to preserve or retain access to such Documents and information, and, provided further, that the Debtors will advise the Trust prior to seeking to delete, destroy, discard, or abandon any Documents not addressed by the first sentence of this paragraph to the extent they are Claim Records to ensure the Trust has an opportunity to make such an election, and provided further that in no event shall the Debtors delete, destroy, discard, or abandon any Document constituting a Claim Record without first giving the Trust a reasonable opportunity to demand the production of that Document.

c. In any action or proceeding litigating the Assigned Claims or Assigned Insurance Rights, the person(s) responsible for bearing costs associated with responding to discovery, subpoenas or similar requests for information or testimony made by parties other than the Trust or Sub-Trusts to the Reorganized Debtors or any of their respective current or former employees, professionals, directors, managers or members, to the extent such person(s) are obligated to comply with such discovery, subpoenas or similar

requests, shall be determined under the Federal Rules of Bankruptcy Procedure, or similar rules in, and/or by the judge(s) presiding over, such action or proceeding. All Parties' rights regarding the responsibility for costs associated with responding to such third-party discovery, subpoenas or similar requests are reserved.

Section 3.4. Pre-Effective Date Cooperation. After the Confirmation Date and prior to the Effective Date, the Debtors shall reasonably cooperate, except that such cooperation shall be afforded to the Committees and their Professionals in advance of the formation and retention of Professionals by the Trust, as is consistent with, and reasonably necessary to, comply with and satisfy closing conditions.

Section 3.5. A material breach of obligations of the Trust under this Agreement, including a failure by the Trust to promptly reimburse the Reorganized Debtors in accordance with Section 3.3(a), may constitute an event of default and any Party may seek an order from the Bankruptcy Court, on an expedited basis, (i) for a determination as to whether a material breach and/or an event of default has occurred, (ii) if the Bankruptcy Court determines a material breach and/or event of default has occurred, providing the remedy for such material breach and/or event of default (including with respect to any cure periods, if any—except insofar as such cure period is set forth in 3.3(a)(D)) (any such order of the Bankruptcy Court described in this subclause (i) and (ii), a "**Bankruptcy Court Breach Order**"), and/or (iii) terminating or permitting a cessation of performance under this Agreement as a result of an event of default following the expiration of any cure periods, if applicable. At any time following—but at no time prior to—the entry of a Bankruptcy Court Breach Order finding that a breach and/or an event of default by the Trust has, in fact, occurred under this Agreement, and the expiration of any cure periods set forth in Section 3.3(a)(D) or the Bankruptcy Court Breach Order, the Reorganized Debtors may cease performance under this Agreement if and as permitted by the Bankruptcy Court Breach Order, provided that the Debtors provide the Trust with two business days' notice of the exercise of this right in connection with an undisputed, unpaid invoice. Notwithstanding the foregoing, the Reorganized Debtors may cease performance under this Agreement immediately following the Trust's failure to timely pay (1) any undisputed portion of an invoice or (2) any disputed portion of an invoice that becomes resolved among the Parties or pursuant to a decision of the Bankruptcy Court, in each case, within the time periods set forth in Section 3.3(a) and without the need to obtain a Bankruptcy Court Breach Order. The Reorganized Debtors shall resume performance upon the Trust paying the undisputed portion of the invoice (as to subparagraph (1)) or the resolved portion of the invoice (as to subparagraph (2)) or, subject to the terms of any Bankruptcy Court Breach Order, any amount determined in any Bankruptcy Court Breach Order (as described in romanette (iii) above). Except as set forth herein, all Parties' rights are reserved with respect to the pursuit of or defense against any Bankruptcy Court Breach Order.

Section 3.6. Solely to the extent any prepetition contractual or other obligations of the Debtors under the Insurance Policies are not being specifically undertaken by the Trust or GUC Sub-Trusts in connection with the Plan, and except as otherwise provided in the Plan, the Debtors shall have an obligation to continue such prepetition contractual or other obligations under such applicable Insurance Policies; provided, however, that nothing herein shall obligate the Debtors to take any action(s) with respect to the Unassigned Insurance Policies.

Section 3.7. The Parties agree to cooperate reasonably and share information as necessary and appropriate to facilitate insurance billing by any of the Parties hereto, and/or the resolution of any insurance-related dispute, subject to appropriate protections for confidential information.

Section 3.8. Notices. All notices, requests, or other communications required or permitted to be made in accordance with this Agreement shall be in writing and shall be effective when served by electronic mail. The Trust and the Reorganized Debtors shall exchange notice blocks within 30 days of the Effective Date of the Plan.

Section 3.9. Effectiveness. This Agreement shall become effective upon the Effective Date of the Plan, except as noted in Section 3.4. Without limiting the foregoing, to the extent Claim Records are transferred prior to the Effective Date of the Plan pursuant to Section 1.1 of this Agreement, this Agreement also shall apply and be deemed effective in connection with such transfers.

Section 3.10. Dispute Resolution. In the event of a dispute concerning this Agreement (a "**Dispute**"), such Dispute shall be fully and finally resolved by the Bankruptcy Court. The Parties agree to identify a time and cost-efficient process to raise disputes with the Bankruptcy Court, including but not limited to the writing of short letters outlining the Parties' respective positions, subject to such court's procedures and consent, *provided that* the Parties agree to keep at least one chapter 11 case open until the termination of the Trust in accordance with its governing documents.

Section 3.11. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same agreement.

Section 3.12. Governing Law. This Agreement shall be construed in accordance with the laws of the State of New York, without regard to any conflict of law principles that would result in the application of laws of any other jurisdiction.

Section 3.13. Severability; Validity. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but to the extent that any provision of this Agreement or the application thereof to any person or circumstance is held invalid or unenforceable, the remainder of this Agreement, and the application of such provision to other persons or circumstances, shall not be affected thereby, unless doing so would alter the fundamental agreements expressed in this Agreement, and to such end, the provisions of this Agreement are agreed to be severable.

Section 3.14. No Partnership Agreement. Nothing contained in this Agreement shall create or be deemed to create an employment, agency, fiduciary, joint venture, or partnership relationship between any of the Parties, on the one hand, or any of such other Parties' employees, on the other hand.

Section 3.15. No Waiver. The Parties agree that no failure or delay by any Party in exercising any right, power, or privilege hereunder will operate as a waiver thereof, and that no

single or partial exercise thereof will preclude any other or further exercise thereof or the exercise of any right, power, and privilege hereunder.

Section 3.16. Entire Agreement. This Agreement, together with the Plan and any Qualified Protective Order, contains the entire agreement of the Parties concerning the subject matter hereof and supersedes all prior representations and agreements between or among the Parties as to such subject matter. For the avoidance of doubt, the Parties acknowledge and agree that paragraph 254 of the Confirmation Order remains in full force and effect, including as relevant to this Agreement. No modification of this Agreement or waiver of the terms and conditions hereof will be binding upon the Parties unless approved in writing by the Parties. Notwithstanding the foregoing, nothing in this Agreement (a) limits or otherwise waives the rights of the Trust or GUC Sub-Trusts to seek discovery from the Debtors pursuant to applicable law or (b) limits or otherwise waives the rights of the Debtors to object to any such discovery.

Section 3.17. Authorization. Each of the undersigned individuals represents and warrants that they have the power and authority to enter into this Agreement and bind their respective companies or trusts as authorized representatives.

Section 3.18. Titles. The section titles used herein are for convenience only and shall not be considered in construing or interpreting any of the provisions of this Agreement.

Section 3.19. Binding Effect. The Parties agree that this Agreement is for the benefit of and shall be binding upon the Parties and their respective representatives, transferees, successors, and assigns.

Section 3.20. Reporting. If (a) the Reorganized Debtors deliver an estimate to the Trust of expected reimbursable expenses exceeding $50,000 for a project pursuant to Section 3.3(a) and the Trust decides to proceed with that project or (b) the actual outstanding reimbursable expenses exceed $50,000 for a project previously approved by the Trust pursuant to Section 3.3(a), then, in each case, upon the reasonable request of the Reorganized Debtors, the Trust shall provide to the Reorganized Debtors a statement confirming that the amount of unrestricted cash on hand held by the Trust is sufficient and available to pay outstanding and/or projected reimbursable expenses, as applicable.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement or caused this Agreement to be duly executed by their respective representatives thereunto duly authorized as of the Effective Date of the Plan.

[Signature Page and Exhibits Follow.]

EXHIBIT A

	Tort Related Documents[5]
1.	All Documents produced by the Debtors in any and all Opioid Claim[6] litigation.
2.	A list of all Opioid Claim litigation from 2000 to the present.
3.	Documents that would have been reviewed, and either produced or withheld as privileged by the Debtors in any Opioid Claim litigation but for the bankruptcy stay, where the Debtors had previously agreed with plaintiffs on search terms, date ranges, and custodians. For the avoidance of doubt, this means Documents (i) already collected by the Debtors and (ii) identifiable by search terms, custodians, and time periods for which the Debtors had reached agreement with plaintiffs prior to the bankruptcy stay.
4.	All Document productions received by the Debtors from other parties in any and all Opioid Claim litigation.
5.	All Documents produced and presentations made by the Debtors in connection with any federal or state investigation or subpoena concerning the marketing, distribution, dispensing, or sale of opioids, including but not limited to the Department of Justice, the Drug Enforcement Administration, or any state attorneys' general or board of pharmacy.
6.	All Documents that were identified or created in anticipation of litigation by the Debtors, their outside counsel, or other professionals as relevant to any Opioid Claims and/or opioid-related activities (*e.g.*, summaries of open legal matters provided to board and committee members, other privileged board materials, legal memoranda or presentations from outside or in-house counsel, deposition prep binders, and "hot docs" binders or similar compilations) from 2013 to the Present.
7.	All internal reports of "red flags" or other compliance reports related to any Opioid Claims and/or the Debtors' opioid-related activities.
8.	All Documents that were withheld or redacted on the basis of a purported privilege or alleged confidentiality in any and all Opioid Claim litigation. All Documents that were withheld or redacted on the basis of a purported privilege or alleged confidentiality in connection with any federal or state investigation or subpoena concerning the marketing, distribution, dispensing, or sale of opioids, including but not limited to the Department of Justice or any state attorneys' general or board of pharmacy.

[5] The date range for all Tort Related Documents is from 2017 to the Present unless otherwise stated in the context of a particular request. However, to the extent a request seeks Documents produced or withheld in connection with any Opioid Claim litigation, or in connection with any investigation or subpoena concerning the Debtors' opioid-related activities, the request seeks all Documents produced or withheld, regardless of the Document date. The date range for Documents related to other claims is 2019 to the present unless otherwise stated in the context of a particular request.

[6] Capitalized terms not otherwise defined shall have the meaning ascribed to such term in the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further Technical Modifications)* or in the Cooperation Agreement.

	All Documents responsive to liability or opioid-related requests that were withheld or redacted on the basis of a purported privilege or alleged confidentiality in connection with the Debtors' chapter 11 proceedings. All privilege logs created by the Debtors in response to any discovery request or subpoena in connection with any and all Opioid Claim litigation, or any federal or state investigation concerning the marketing, distribution, dispensing, or sale of opioids, including but not limited to the Department of Justice or any state attorneys' general or board of pharmacy, to the extent such privilege logs exist.
9.	All quantifications of historical opioid liability relating to the Debtors from 2013 through the Petition Date,[7] to the extent they exist and/or are in the Debtors' possession, custody, or control and can reasonably be located.
10.	All of the requests for production of Documents, interrogatories, requests for admission, and/or subpoenas directed to the Debtors, and any/all of the Debtors' written discovery responses, in any Opioid Claim litigation.
11.	Exhibits, exhibit lists, written memoranda, or presentations from in-house counsel, outside-counsel, or consultants, and final versions of expert reports (or drafts to the extent never finalized) analyzing claims and causes of action that were produced in any Opioid Litigation and/or prepared for use or potential use in any Opioid Claim litigation.
12.	All deposition transcripts, affidavits, declarations, and sworn statements of employees and directors of the Debtors obtained in the course of, or in anticipation of, Opioid Claim litigation. All memorandum, summaries, and/or notes from formal or informal interviews of employees and directors of the Debtors obtained or created in the course of, or in anticipation of, Opioid Claim litigation. For the avoidance of doubt, this request includes Documents prepared by the Disinterested Directors, during the Debtors' chapter 11 proceedings.
13.	All dismissal orders and executed releases, including settlement agreements, involving the Debtors, in all Opioid Claim litigations or investigations, including but not limited to any settlements with the DEA, DOJ, or any state board of pharmacy or other investigative body.
14.	All Documents produced and/or presented to the any federal agency related to any of the Opioid Claims and/or the Debtors' opioid-related activities, including any communications with the DEA, any "Letters of Admonition" the Debtors' received from the DEA, and any presentations made to the DEA, as well as all documents produced in connection with *U.S. ex rel. White, et al v. Rite Aid Corp., et al.*, 21-cv-01239-CEF (N.D. Ohio) and the DOJ investigation that preceded the government's intervention in that case.

[7] "Petition Date" shall mean October 15, 2023.

15.	All Documents produced to any state board of pharmacy related to any of the Opioid Claims and/or the Debtors' opioid-related activities, including any communications with the state board of pharmacy.
16.	All materials of any boards of directors (including committees and/or subcommittees) related to the Debtors' opioid-related activities and/or the Opioid Claims, including but not limited to agendas, minutes, decks, and/or presentations received by or created by any of such boards, committees, or subcommittees.
17.	All materials of the Corporate Compliance Committee and the Pharmacy Compliance Sub-Committee,[8] including Documents sufficient to identify the members of those committees, meeting agendas, meeting minutes, presentations, and related materials concerning any Opioid Claims and/or the Debtors' opioid-related activities.
18.	Any and all memoranda, analyses, presentations from outside or in-house counsel, or any other work product (whether or not privileged) regarding potential breach of fiduciary duty claims or exposure related to the Debtors' opioid-related activities.
19.	Documents from 2013 to 2014, including any and all memoranda, analyses, presentations from outside or in-house counsel, or any other work product (whether or not privileged) regarding the Debtors' decision to cease distribution of opioids.
20.	All Documents tracking the percentages of overrides of controlled substance "red flags" on prescriptions (e.g., excessive quantities of controlled substances prescribed, early fills of controlled substances requested).
21.	All Documents tracking the numbers of "trinity" prescriptions (e.g., drug combinations of benzodiazepines, opioids, and muscle relaxants) dispensed by the Debtors' pharmacies.
22.	Documents sufficient to show pharmacist or pharmacy technician staffing and employee numbers at the Debtors' pharmacies.
23.	All Documents tracking the number of controlled substance prescriptions of Schedule II and Schedule III drugs filled per store, per district, per region, and nationwide from 2013 to the Present.
24.	All Documents tracking average prescription fill speeds of the Debtors' pharmacists, pharmacy technicians, and pharmacies, including any data collected, received, reviewed, or tracked with respect to prescription fill speed, as well as any policies or procedures with respect to prescription fill speed.
25.	All policies, procedures, training materials, or guides concerning the Debtors' Naloxone dispensing programs, policies, and initiatives, including how Naloxone prescriptions were accounted for in a pharmacy's overall prescription count and how Naloxone dispensing numbers were accounted for in a pharmacist's, pharmacist technician's, district leader's, or other pharmacy employee's bonus or performance evaluations.

[8] Corporate Compliance Committee and Pharmacy Compliance Sub-Committee are defined as referenced in Debtors' September 30, 2019 "Board Report to Stockholders on Oversight of Risk Related to Opioids."

26.	All Documents related to the Board Report to Stockholders on Oversight of Risk Related to Opioids,[9] the shareholder resolution and other events leading to the creation of said Report, and the board's oversight of Debtors' opioid-related activities and related risks before and after the Report was issued in 2019.
27.	All internal or external audits or investigations concerning the Debtors' opioid-related activities.
28.	All policies, procedures, practices, training materials, and any/all amendments thereto concerning the Debtors' opioid-related activities.
29.	Any trial offers, savings cards, or e-coupons offered or accepted with respect to controlled substance prescriptions and all Documents tracking the quantities of controlled substance prescriptions dispensed to customers using cash and discount scripts.
30.	Any incentive or bonus plans applicable to pharmacists, including but not limited to any "Pay for Performance" plans, as well as Documents sufficient to show how the Customer and Associate Experience Indicator component of pharmacists bonus policies was calculated.
31.	All requests that employees in the Debtors' Regulatory Affairs department made to employees in the Debtors' Third Party Industry Relations department to delete or remove notes from a prescriber profile regarding controlled substances prescribing practices.
32.	All reports the Debtors received from McKesson identifying any suspicious controlled substance orders or Debtor stores with suspicious controlled substance purchasing trends or orders, as well as Documents sufficient to identify the Debtors' response to the same and any policies, procedures, or protocols regarding ordering controlled substances from McKesson, including any policies, procedures, or protocols for ordering quantities above McKesson's Schedule II thresholds.
33.	Documents sufficient to identify which medications or combinations of medications triggered the Debtors' automated six-step "High Alert Controlled Substance Validation Process," also referred to as the "red flag" process, as set forth in Debtors' Board Report to Stockholders on Oversight of Risk Related to Opioids, from 2017 to the Present, and Documents sufficient to identify the number of prescriptions filled from 2017 to the Present notwithstanding the fact that they triggered the Debtors' automated red flag process.
34.	Unredacted copies of all RACS/ServiceNow data from 01/01/2012 to the Present related to opioid prescribers or prescriptions.

[9] "Board Report to Stockholders on Oversight of Risk Related to Opioids" means the report the Board released on September 30, 2019, titled "Rite Aid Corporation Board Report to Stockholders on Oversight of Risk Related to Opioids," previously available on the Rite Aid website under the heading "Corporate—Governance—Board Report on Opioids Oversight."

35.	All "High Alert Follow Up Requests"[10] and any responses to such High Alert follow Up Requests related to the Debtors' opioid-related business.
36.	All suspicious order monitoring data related to the Debtors' opioid-related activities from 2013 to Present.
37.	Documents sufficient to identify all employees in the Debtors' Government Affairs, Regulatory Affairs, State Government Affairs, and/or Federal Affairs departments, and the titles for all such employees, whether any such employees were "officers" of the Debtors, and for those employees who were officers, which individuals, if any, were employed by the Debtors as of the Petition Date.
38.	Documents sufficient to identify all members of the "Review Committee,"[11] whether any such members were "officers" of the Debtors, and for those members who were officers, which individuals, if any, were employed by the Debtors as of the Petition Date, as well as the number of times the Review Committee met; the number of prescriber reviews conducted by the Review Committee and the resolution of any such prescriber reviews; any policies, protocols, guidelines, or procedures employed by the "Review Committee" in conducting its reviews; and any minutes, agendas, or other Documents prepared, reviewed, or considered by the "Review Committee."
39.	Documents sufficient to identify the number of Debtor employees and/or contractors assigned to review RACS/ServiceNow tickets for each of the years from 2017 to the Present.
40.	Copies of all "Monitor Lists," "Follow-Up Lists," and/or "Shut Off Lists"[12] from 2017 to the Present.
41.	Documents sufficient to identify the number of controlled substance prescriptions filled from 2017 to the Present for any prescribers on the Debtors' "Monitor List," "Follow-Up List," or "Shut Off List" during that same time period.
42.	All internal controlled substances audits, including any annual audits, store controlled self-assessments (CSA), and/or independent store compliance audits, performed on the Debtors' pharmacies, including all controlled substance reviews completed by local and district pharmacy management to validate completion of required corrective actions from prior audits.
43.	All prescription data or sales information regardless of date for opioid, talc, valsartan, metformin, acetaminophen, phenylephrine, benzene, and zantac/ranitidine-containing products, including, but not limited to, the type and amount of product dispensed or sold, the date the product was dispensed or sold, the

[10] "High Alert Follow Up Request" shall have the meaning ascribed to it in the documents Debtors produced at Debtors-00862352.

[11] "Review Committee" shall have the meaning ascribed to it in the "SN ticket flow chart" Debtors produced at Debtors-00862345 and the Response to February 4, 2020 Civil Investigative Demand Debtors produced at Debtors-00925200.

[12] "Monitor List" or "Follow-Up List" means the list of prescribers identified for additional review in response to a ServiceNow ticket "Reporting Suspicious Prescriber," as set forth in the "SN ticket flow chart" Debtors produced at Debtors-00862345. "Shut Off List" means the list of prescribers notified that Rite Aid would no longer fill their controlled substance prescriptions as set forth in the "SN ticket flow chart" Debtors produced at Debtors-00862345.

	name of the patient or purchaser for whom the product was dispensed or sold, the location from which the product was dispensed or sold, the prescriber associated with the prescription, and all other information available in the NextGen dispensing system.[13]
44.	Any Document, including any formal or informal memoranda or Communications, discussing, analyzing, considering any rule, regulation, or policy related to opioid compliance, including for Rite Aid, doctors, patients, manufacturers, wholesalers, downstream sales, or others, whether prepared by Rite Aid, any professionals of Rite Aid, or any other party
45.	Any Document discussing, analyzing, considering, any risks related to opioids, any liability related to opioids, or compliance or non-compliance with any rule, regulation, or policy related to opioids, whether in respect of Rite Aid, any other pharmacy, any individual employee, any doctors or patients, or any other party, whether prepared by Rite Aid, any professionals of Rite Aid, or any other party
	Indemnification Claims
1.	Names and other identifying information for all contractual counterparties to contracts related to the Debtors' marketing, distribution, dispensing, and/or sale of opioids and/or other Products that are the subject of any Tort Claims.
2.	Any and all McKesson supply agreements, including any and all agreements between McKesson and any opioid manufacturer(s).
3.	Any and all agreements related to indemnification rights the Debtors may have regarding the Debtors' marketing, distribution, dispensing, and/or sale of opioids and/or other Products that are the subject of any Tort Claims.
4.	Any and all demands for indemnification made by the Debtors to any other entity or Person related to Opioid Claims or other Tort Claims.
5.	Any and all requests for indemnification made to the Debtors by any other entity or Person related to the Debtors' marketing, distribution, dispensing, and/or sale of opioids and/or other Products that are the subject of any Tort Claims.
6.	Any and all correspondence regarding indemnification and/or rights to indemnification related to Opioid Claims or other Tort Claims.
7.	Any and all demands for indemnification made by the Debtors to Walgreens or any of its affiliates.
8.	Any and all correspondence with Walgreens or any of its affiliates or professionals regarding demands for indemnification and/or rights to indemnification.
9.	Any and all memoranda, analyses, presentations from outside or in-house counsel, or any other work product (whether or not privileged) regarding indemnification and/or

[13] The Debtors shall have the discretion to decide between (i) producing such prescription data and sales information to the Trust consistent with the terms of the Trust Cooperation Agreement or (ii) preserving it for reasonable access by the Trust at a later date as necessary.

	rights to indemnification from Walgreens and/or any other entity or Person related to Opioid Claims or other Tort Claims.
	Prepetition Secured Debt Transaction[14] *Related Claims*
1.	All materials of any boards of directors (including committees and/or subcommittees) concerning the Prepetition Secured Debt Transactions or any other contemplated secured debt transactions from 2018 through the Petition Date.
2.	All Documents that were identified or created in anticipation of litigation by the Debtors or their outside counsel and professionals as relevant to any Prepetition Secured Debt Transactions (*e.g.*, privileged board materials or legal memoranda or presentations from outside or in-house counsel).
3.	All Documents relating to the purpose, or effect of the Prepetition Secured Debt Transactions.
4.	All Documents relating to requests for, proposals related to, analysis of, or alternatives considered in respect of the Prepetition Secured Debt Transactions.
5.	All Documents and Communications relating to the finances respecting the Prepetition Secured Debt Transactions, including all Documents respecting the solvency, or insolvency, of the Debtors at the time of each of the Prepetition Secured Debt Transactions.
6.	All Documents related to any Prepetition Secured Debt Transactions that were withheld or redacted on the basis of a purported privilege or alleged confidentiality in connection with the Debtors' chapter 11 proceedings.
	Assigned Insurance Rights Documents
1.	All Documents responsive to insurance-related discovery and informal information requests made in connection with the Debtors' chapter 11 proceedings that were withheld or redacted by the Debtors on the basis of a purported privilege or alleged confidentiality.
2.	All invoices from the Debtors' outside counsel or other professionals related to Opioid Claims or other Tort Claims.
3.	Documents sufficient to show the Debtors' payment of invoices from outside counsel or other professionals related to Opioid Claims or other Tort Claims, including the payment date, payment amount, invoice number, payor, and payee.

[14] The "Prepetition Secured Debt Transactions" include: (i) the credit facilities (the "2018 Credit Facilities") entered into pursuant to the Credit Agreement, dated as of December 20, 2018 (as amended most recently as of December 1, 2022); (ii) the 7.500% Senior Secured Notes due 2025 (the "2025 Notes") issued pursuant to the Indenture dated February 5, 2020; (iii) the 8.000% Notes due 2026 (the "2026 Notes") pursuant to the Indenture dated as of ; and (iv) the cash tender offers commenced by the Debtors on June 13, 2022 (the "June 2022 Cash Tender") and November 3, 2022 (the "November 2022 Cash Tender") to purchase the 2025 Notes.

4.	Any and all memoranda, analyses, presentations from outside or in-house counsel, or any other work product (whether or not privileged) regarding insurance coverage for Opioid Claims or other Tort Claims.
5.	All Documents concerning or reflecting the Debtors' satisfaction of any self-insured retentions under the Debtors' Insurance Policies for Opioid Claims or other Tort Claims.
6.	Copies of all liability insurance policies of any third party where any Debtor has been listed or otherwise identified as an additional insured, and which may provide coverage relating to the Debtors' marketing, dispensing, and/or sale of opioids and/or other Products that are the subject of any Tort Claims.
	Claims regarding the Retention of Officers and/or Executives
1.	All Documents responsive to executive compensation discovery and informal information requests made herein or in connection with the Debtors' chapter 11 proceedings that were withheld or redacted by the Debtors on the basis of a purported privilege or alleged confidentiality or otherwise subject to a purported privilege or alleged confidentiality.
2.	All written or recorded consents, resolutions, minutes, agendas, transcriptions, or notes of meetings of the board of directors of each Debtor, any committee or subcommittee thereof, including the compensation committee, and any meeting materials or presentations referenced therein or considered in any way by such, boards, committees or subcommittees concerning: a. retention awards made by the Debtors to officers of the company in or after July 2023 ("Summer/Fall 2023 Retention Awards"); and b. any payments made by the Debtors or any affiliate in connection with Summer/Fall 2023 Retention Awards ("Summer/Fall 2023 Retention Payments")
3.	All Documents concerning communications of any members of the Debtors' boards of directors concerning (a) the Summer/Fall 2023 Retention Awards, and (b) the Summer/Fall 2023 Retention Payments.
4.	All Documents concerning any consideration, contemplation, analysis, assessment, or discussion of the Summer/Fall 2023 Retention Awards or Retention Payments, including Documents concerning any plan or program under which any award was made.
5.	Spring 2023 retention incentive agreements with Jessica Kazmaier and Christine Rose.
6.	Summer 2023 retention incentive agreements with Steven Bixler.
7.	Retention incentive agreements from any time period in 2023 with Sugandha Khandelwal.
8.	Retention incentive agreements from other time periods in 2023, including Fall 2023, with Christine Bassett, Chris DuPaul, Jessica Kazmaier, Rand Greenblatt, and Thomas Sabatino, if any.

9.	Retention incentive agreements from any time period in 2023 with senior vice presidents of the Debtors.
10.	Employment agreements with Christine Bassett, Steven Bixler, Chris DuPaul, Rand Greenblatt, Sugandha Khandelwal, Pamela Kohn, William Miller, Dev Mukherjee, Christine Rose, and Jeanniey Walden.
11.	Minutes of compensation committee meetings held on 4/28/23, 7/12/23, 10/11/23, and 1/25/24.
12.	Presentations, decks, or packages for compensation committee meetings held on 4/28/23, 6/23/23, and 7/12/23.
	Claims regarding Directors and Officers
1.	A list of all officers of Rite Aid Corporation and Rite Aid Hdqtrs, Inc. from January 1, 2021 to the present, along with information sufficient to identify the employer of each such officer and the dates of employment of each such officer, including, without limitation, whether such officer was employed by any Debtor on the Petition Date.
2.	A list of all directors of Rite Aid Corporation and Rite Aid Hdqtrs, Inc. from January 1, 2021 to the present, along with information sufficient to identify the Debtor board on which each such director served, the dates of service of each such director, and, with respect to each such director, whether such director is anticipated to continue to serve as a director after the Effective Date.
	Scheduled Claims and Other Assigned Claims
1.	For each Scheduled Claim, the identity of Debtors' attorneys and their current contact information.
2.	For each Scheduled Claim being litigated, copies of (i) all filed pleadings, (ii) all discovery demands and responses served, and (ii) all Documents collected for production by any Debtor, produced by any Debtor, or received in productions from any other parties.
3.	Any and all memoranda, analyses, presentations from outside or in-house counsel, or other work product prepared (whether or not privileged) regarding Scheduled Claims.
4.	A list of the Debtors' membership in any proposed or certified class in pending class actions, whether or not such class action is identified on the Scheduled Claims.
	Project Eagle Related Claims[15]
1.	All meeting minutes, presentations, decks, resolutions, notes, consents, or other materials of any boards of directors of the Debtors (including committees and/or subcommittees) concerning Project Eagle from January 1, 2014 to December 31, 2016.
2.	Any projections, estimates, analyses, forecasts, valuations, models, or appraisals by the Debtors or any professionals retained by or on behalf of the Debtors relating to

[15] "Project Eagle" refers to the Debtors' acquisition by merger of Envision Pharmaceutical Holdings, LLC, the pharmacy benefit management and related businesses in June 2015.

	Project Eagle, including, without limitation, Documents concerning any assessment of the target company, the development of a purchase price, and/or modeling of any combined company pro forma.
3.	All Documents received from or on behalf of the target company in connection with Project Eagle.
4.	A summary of compensation paid to Debtors' advisors in connection with Project Eagle, including, without limitation, amounts paid to Citigroup Global Markets, Inc., and/or Citibank, N.A., as investment banker, financial advisor, author of fairness opinion, underwriter, and lender, and any flow of funds that shows which Debtor entities made such payments.
	Project Baron Related Claims[16]
1.	All meeting minutes, presentations, decks, resolutions, notes, consents, or other materials of any boards of directors of the Debtors (including committees and/or subcommittees) concerning Project Baron from January 1, 2019 to December 31, 2021.
2.	Any projections, estimates, analyses, forecasts, valuations, models, or appraisals by the Debtors or any professionals retained by or on behalf of the Debtors relating to Project Baron, including, without limitation, Documents concerning any assessment of the target company, the development of a purchase price, and/or modeling of any combined company pro forma.
3.	All Documents received from or on behalf of the target company in connection with Project Baron.
4.	A summary of compensation paid to Debtors' advisors in connection with Project Baron, including, without limitation payments made to Moelis & Company, and any flow of funds that shows which Debtor entities made such payments.
	Albertsons Transaction Related Claims
1.	All meeting minutes, presentations, decks, resolutions, notes, consents, or other materials of any boards of directors of the Debtors (including committees and/or subcommittees) concerning any planned, potential, or terminated merger transaction with Albertsons Companies, Inc. ("Albertsons"), from January 1, 2017 to December 31, 2018.
2.	Any projections, estimates, analyses, forecasts, valuations, models, or appraisals by the Debtors or any professionals retained by or on behalf of the Debtors relating to any planned, potential, or terminated merger transaction with Albertsons, including, without limitation, Documents concerning any assessment of Albertsons' business, the development of a purchase price, and/or modeling of any combined company pro forma.

[16] "Project Baron" refers to the Debtors' acquisition of The Bartell Drug Company and/or related pharmacy businesses in December 2020.

3.	All Documents received from or on behalf of Albertsons in connection with any planned, potential, or terminated merger transaction with Albertsons.
4.	All agreements and communications with proxy advisory services companies in connection with any planned, potential, or terminated merger transaction with Albertsons.
5.	A summary of compensation paid to Debtors' advisors in connection with any planned, potential, or terminated merger transaction with Albertsons.
	PBM Business Related Claims
1.	A summary of historical direct and indirect renumeration ("DIR") fees paid to pharmacy benefit management companies (each a "PBM"), organized by PBM and by year, from January 1, 2017 to the present (and, in excel format, if available).
2.	Copies of all agreements with any PBM in effect at any time since January 1, 2017, including network agreements, provider manuals, and/or performance plans.
3.	Correspondence reflecting or concerning the negotiation of any agreements with PBMs from January 1, 2017 to the present.
4.	Annual performance payment reports relating to DIR fees paid to any PBM, from January 1, 2017 to the present.
5.	Claim-level data sufficient to calculate gross margins for Part D claims for each PBM (in machine-readable format), excluding patient names, addresses, SSNs, email, phone numbers, or other personally identifiable information, but including: a. All claim-level revenue and cost data fields necessary to calculate gross margins for these claims (e.g., ingredient costs, dispensing fees, copay, drug acquisition costs); and b. Standard claim data fields (e.g., date, drug name, NDC, BIN, PCN, Group #, AWP).
6.	Analyses quantifying the effect of DIR fees on Debtors' pharmacies profitability, to the extent any have been performed by Debtors or on their behalf.
7.	Reports or studies on ways to improve patient adherence and outcomes, to the extent any have been prepared or performed by Debtors or on their behalf.
8.	Data showing any quantifiable costs Debtors have incurred in connection with any performance programs, including, without limitation, call centers to monitor or improve patient adherence, development and implementation of software to monitor or improve performance metrics, and/or other resources devoted or used to monitor or improve or react to performance metrics.

EXHIBIT B

	Prepetition Secured Debt Transaction[17] *Related Claims*
46.	All Documents concerning the Opioid Claims[18] or Tort Claims as they relate to the Prepetition Secured Debt Transactions.
47.	All Documents concerning the sources of funding for any cash transfers made in connection with the exchange transaction relating to the 2026 Notes, the June 2022 Cash Tender, or the November 2022 Cash Tender, including but not limited to the Debtors' use of proceeds incurred under the 2018 Credit Facilities to fund any portion of such cash transfers.
48.	All Documents concerning alternatives to any of the exchange transactions related to the 2025 Notes and the 2026 Notes, the June 2022 Tender Offer, and the November 2022 Tender Offer, including but not limited to Documents concerning the Debtors' decision not to pursue or effectuate any proposed or contemplated alternatives to any of these transactions.
	Claims regarding McKinsey & Co. and the McKinsey Agreements[19]
1.	Copies of each of the following agreements between McKinsey and Rite Aid Headquarters Corporation: (i) the Consulting Agreement and (ii) the Existing Agreements described at pages 25-26 of the Performance Acceleration Agreement, in each case together with all amendments, modifications, restatements, supplements or other agreements relating to them.
2.	All Documents concerning the negotiation of the Performance Acceleration Agreement.

[17] The "Prepetition Secured Debt Transactions" include: (i) the credit facilities (the "2018 Credit Facilities") entered into pursuant to the Credit Agreement, dated as of December 20, 2018 (as amended most recently as of December 1, 2022); (ii) the 7.500% Senior Secured Notes due 2025 (the "2025 Notes") issued pursuant to the Indenture dated February 5, 2020; (iii) the 8.000% Notes due 2026 (the "2026 Notes") pursuant to the Indenture dated as of ; and (iv) the cash tender offers commenced by the Debtors on June 13, 2022 (the "June 2022 Cash Tender") and November 3, 2022 (the "November 2022 Cash Tender") to purchase the 2025 Notes.

[18] Capitalized terms not otherwise defined shall have the meaning ascribed to such term in the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further Modifications)* or in the Cooperation Agreement.

[19] The "McKinsey Agreements" include: (i) the Consulting Agreement between Rite Aid Hdqrts. Corp. and McKinsey & Company, Inc. United States, on behalf of itself and its affiliates ("McKinsey") dated February 14, 2019, as referenced in the Termination Agreement (the "Consulting Agreement"); (ii) the McKinsey Performance Acceleration Agreement between Rite Aid Hdqrts. Corp. and McKinsey, effective as of December 23,2022, and as described in the Termination Agreement (the "Performance Acceleration Agreement"); (iii) the Termination and Transition Services Agreement between Rite Aid Hdqrts. Corp. and McKinsey effective as of September 14, 2023 (the "Termination Agreement"); and (iv) the Existing Agreements as described in the Performance Acceleration Agreement (the "Existing Agreements").

3.	All Documents concerning the Debtors' evaluation, market-testing or analysis of the Performance Acceleration Agreement and any fees, charges or costs projected or estimated to be payable or otherwise incurred under it.
4.	All pitch materials, engagement letters, and other Documents concerning consultants or other professional service providers considered or interviewed by the Debtors to provide services comparable to those provided for in the Performance Acceleration Agreement.
5.	All Documents concerning the Debtors' decision or determination to enter the Performance Acceleration Agreement.
6.	All Documents concerning the consideration, review, and approval of the McKinsey Agreements and their terms by the Debtors' officers or boards of directors, and/or committees thereof, including but not limited to any materials considered or advice received by such bodies.
7.	All Documents concerning the negotiation, determination, composition, and calculation of fees paid or payable in respect of each Initiative.[20]
8.	Documents sufficient to show the Baseline,[21] Initiative Value,[22] "annualized pretax impact," and Performance Fees[23] for each Initiative, whether they are one-time or recurring, and associated monthly value forecasts.
9.	Documents sufficient to show the Realized L5 Impact[24] of each Initiative.
10.	All Documents concerning the fees or payments related to the Existing Agreements and the IDP SOW[25].
11.	A copy in native format of the WAVE[26] tool together with all information concerning each RAMP Initiative subject to the Performance Acceleration Agreement, including but not limited to the Baselines, L4 projected benefits and L5 realized benefits.[27] For any Initiative still not executed, what is the current status: (i) failed; (ii) still pending some level of execution; or (iii) being redone, fixed or approached differently as part of the A&M engagement.
12.	All Documents concerning the nature, extent, and financial or other impact of any delay in realizing the "annualized pretax impact" of any Initiative used to compute Performance Fees under the Performance Acceleration Agreement.

[20] "Initiative" has the meaning ascribed to it in the Performance Acceleration Agreement, including the meanings of One-Time Impact Initiatives, Multiple Impact Initiatives, and Recurring Impact Initiatives under the Performance Acceleration Agreement.
[21] "Baseline" has the meaning ascribed to it in the Performance Acceleration Agreement.
[22] "Initiative Value" has the meaning ascribed to it in the Performance Acceleration Agreement.
[23] "Performance Fees" has the meaning ascribed to it in the Performance Acceleration Agreement.
[24] "Realized L5 Impact" means, for each Initiative, the actual accrued or realized impact or L5 impact.
[25] "IDP SOW" has the meaning ascribed to it in the Performance Acceleration Agreement.
[26] "WAVE" has the meaning ascribed to it in the Performance Acceleration Agreement.
[27] "L4" has the meaning ascribed to it in the Performance Acceleration Agreement. "L5" has the meaning ascribed to it in the Performance Acceleration Agreement.

13.	All Documents concerning each payment of the "$156.5M in payments" described in document D937215 previously produced by the Debtors.
14.	Invoice number USFIR0068425SH as described in the Termination Agreement.
15.	All Documents concerning the negotiation, calculation and determination of the following with respect to each Initiative: the (i) Baseline, (ii) Initiative Value, (iii) "annualized pretax impact", and (iv) Performance Fees, including but not limited to Documents from the RAMP Office[28].
16.	All Documents concerning the Letter of Credit,[29] including how, when, and by whom the draws were approved.

[28] "RAMP Office" has the meaning ascribed to it in the Performance Acceleration Agreement.
[29] "Letter of Credit" has the meaning ascribed to it in the Performance Acceleration Agreement.

Exhibit O-1

Redline to Litigation Cooperation Agreement filed on August 22, 2024

~~**THIS DRAFT OF THIS LITIGATION TRUST COOPERATION AGREEMENT REMAINS SUBJECT TO CONTINUING NEGOTIATIONS WITH ALL PARTIES IN INTEREST AND THE FINAL VERSION MAY CONTAIN MATERIAL DIFFERENCES. FOR THE AVOIDANCE OF DOUBT, NO PARTY HAS CONSENTED TO THIS VERSION AS THE FINAL FORM, AND ALL PARTIES RESERVE THEIR RESPECTIVE RIGHTS WITH RESPECT TO THIS DOCUMENT AND ANY RELATED DOCUMENTS.**~~

RITE AID LITIGATION TRUST COOPERATION AGREEMENT

In connection with the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further ~~Technical~~Technical Modifications)* [Dkt. No. 4352, Exh. A], dated August 15, 2024, including all exhibits and schedules thereto, and as the same may from time to time be supplemented, amended, or modified, and as confirmed (the "**Plan**") by order of the U.S. Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**"), this agreement (the "**Agreement**") is made, effective as of the Effective Date of the Plan, by and among (i) the ~~Litigation~~Master Trust (the "**Trust**"), and any GUC Sub-Trusts established under the Plan, including Sub-Trust A and Sub-Trust B,[1] and (ii) Rite Aid Corporation and its affiliates that are debtors-in-possession or, post-Effective Date, Reorganized Debtors or Wind-Down Debtors as applicable (collectively, the "**Debtors**") (each a "**Party**" or collectively the "**Parties**"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Plan.

RECITALS

WHEREAS, Article IV.E.3. of the Plan contemplates that a Litigation Trust Cooperation Agreement will be executed among the Parties;

WHEREAS, pursuant to Article IV.E.6. of the Plan, the Debtors shall provide reasonable cooperation necessary to (a) maximize the value of the Assigned Claims, (b) prosecute the Assigned Insurance Rights, and (c) reconcile and administer Tort Claims, as more fully set forth in Article IV.E.6 and herein;

WHEREAS, pursuant to the Plan and Confirmation Order, this Agreement has been ordered and approved by the Bankruptcy Court as a binding court order; and

WHEREAS, in consideration of the above-stated premises, the mutual covenants contained herein, and for good and valuable consideration, the Parties agree as follows:

ARTICLE I
TRANSFER OF CLAIM RECORDS

Section 1.1.

[1] References to the Trust include reference to any GUC Sub-Trusts.

a. The Debtors shall use reasonable efforts to collect, copy, and transfer to the Trust (and/or applicable GUC Sub-Trust), Documents[2] or information requested by the Trust under the terms of this Agreement that are relevant to pursue and/or litigate any Assigned Claims and/or Assigned Insurance Rights or to reconcile and administer Tort Claims (collectively, Documents and information transferred under this Agreement are "**Claim Records**"). The Trust (and/or applicable GUC Sub-Trust) shall request no more PHI[3] or other individually identifiable health information (collectively "**IIHI**") from the Reorganized Debtors than the Trust (and/or the applicable GUC Sub-Trust) determines is reasonably necessary to address, pursue and/or litigate any Assigned Claims, Assigned Insurance Rights, or Tort Claims, and the Parties will otherwise confer in the manner described in paragraph 254 of the Confirmation Order.

b. The Debtors shall conduct a reasonable search for and, if identified by that reasonable search, transfer the Claim Records identified on **Exhibit A** hereto reasonably promptly. ~~Subject to Section 1.1(i), the~~The Debtors will ~~coordinate~~confer with the Trust about the parameters for the review and/or production of Claims Records identified on Exhibit A ~~with the Trust~~and the time and expenses associated with that work.

c. The Debtors also shall conduct a reasonable search for and, if identified by that reasonable search, transfer the Claim Records identified on **Exhibit B** hereto reasonably promptly. ~~Subject to Section 1.1(i), the~~The Debtors will ~~coordinate~~confer with the Trust about the parameters for the review and/or production of Claims Records identified on Exhibit B ~~with the Trust~~and the time and expenses associated with that work.

d. Upon request by the Trust, the Debtors shall reasonably cooperate by providing access to the Debtors' books, records, and documents related to topics relevant to Assigned Claims, Assigned Insurance Rights, or Tort Claims. For the avoidance of doubt, this Agreement does not allow direct access to the Debtors' electronic health records.

e. Upon request by the Trust, the Debtors shall reasonably cooperate by proposing search ~~terms,~~parameters (which, depending on the request, may include search terms and custodians~~,~~ and/or ad hoc document criteria) designed to reasonably identify and collect Claim Records (including electronically stored information ("**ESI**")) relevant to Assigned Claims, Assigned Insurance Rights, or Tort Claims. In searching for

[2] "**Document**" refers, as applicable, to documents, communications, and physical evidence that is in the possession, custody, or control of the Debtors, including reasonably available metadata associated with such documents.

[3] "**PHI**" or "**protected health information**" shall have the same definition as "protected health information" as set forth in 45 C.F.R. § 160.103 and includes, but is not limited to, names, addresses, prescription numbers, health plan numbers, and dates related to an individual, other than year, such as the date of dispensing. The Parties acknowledge that PHI is IIHI that is protected under the Health Insurance Portability and Accountability Act of 1996 and the Health Information Technology for Economic and Clinical Health Act of 2009 (together with their implementing regulations, "**HIPAA**"), including, for example, customer pharmacy records and claims information.

Claim Records in response to a request under this Agreement, the Debtors shall reasonably consult with available, relevant personnel to attempt in good faith to identify and propose search parameters to reasonably identify ~~and collect Claim Records responsive to each~~the requested information.

f. For Claim Records related to the Assigned Claims, the Trust shall have one year after the Effective Date to make requests to the Debtors for relevant Documents and information (including ESI), which period of time can be extended by either consent of the Debtors, which shall not be unreasonably withheld, or an order of the Bankruptcy Court. The Debtors shall use methods designed to minimize the costs of collection, production, and export of such Claim Records (including, non-exclusively, (i) the procedures for collection and production of ESI, as set forth in ~~s~~Section ~~[~~1.3(e)~~]~~ of this Agreement, and (ii) the procedures for production of PHI[3] and ~~other individually identifiable health information (collectively, "~~IIHI~~")~~, described in paragraph 254 of the Confirmation Order), and to ~~ensure that~~enable productions in response to the Trust's requests ~~are~~to be made reasonably promptly.

g. For Claim Records known or reasonably believed to be relevant to the Assigned Insurance Rights or Tort Claims, the Debtors shall take commercially reasonable measures to preserve Documents and information (including ESI) for a period of ~~[~~five years~~]~~ following the Effective Date, which period of time can be extended by either consent of the Debtors, which shall not be unreasonably withheld, or an order of the Bankruptcy Court. The Debtors shall use methods designed to minimize the costs of collection, production, and export of such Claim Records (including, non-exclusively, (i) the procedures for collection and production of ESI, as set forth in ~~s~~Section ~~[~~1.3(e)~~]~~ of this Agreement, and (ii) the procedures for production of IIHI described in paragraph 254 of the Confirmation Order), and to ~~ensure that~~enable productions in response to the Trust's requests ~~are~~to be made reasonably promptly.

h. To the extent that Claim Records alone are insufficient to respond to requests for discovery made to the Trust or Sub-Trusts in any action or proceeding litigating the Assigned Claims or Assigned Insurance Rights by other parties to such proceedings, such other parties may seek discovery directly from the Debtors and the Debtors shall use reasonable efforts to search, collect, and produce additional Documents, information and/or ESI in order to aid the Trust in sufficiently responding to such discovery requests, in the same manner the Trust would be required to do so with respect to its own documents, subject to any otherwise applicable evidentiary objections.

~~[3] "**PHI**" or "**protected health information**" shall have the same definition as "protected health information" as set forth in 45 C.F.R. § 160.103 and includes, but is not limited to, names, addresses, prescription numbers, health plan numbers, and dates related to an individual, other than year, such as the date of dispensing. The Parties acknowledge that PHI is IIHI that is protected under the Health Insurance Portability and Accountability Act of 1996 and the Health Information Technology for Economic and Clinical Health Act of 2009 (together with their implementing regulations, "**HIPAA**"), including, for example, customer pharmacy records and claims information.~~

i. ~~h.~~ For the avoidance of doubt, and notwithstanding anything herein to the contrary, the Trusts shall not be liable for any costs associated with the provision of the register of General Unsecured Claims, including Tort Claims, or any costs associated with providing the Trusts access to the proof of claim documents related to General Unsecured Claims, including Tort Claims, as set forth in the Confirmation Order.

j. ~~i.~~ Each of the foregoing subsections (a) through (g) are subject to the cost-reimbursement obligations of the Trust.

k. All Parties' objections, contentions, and arguments regarding relevance, burden, and privilege are preserved; *provided, however*, that the obligation to cooperate to maximize the value of the Assigned Claims and prosecute the Assigned Insurance Rights shall be paramount.

Section 1.2. The Debtors shall take reasonable measures to preserve, or cause to be preserved, unless and until they are transferred to the Trust or GUC Sub-Trust, Documents or information (including ESI) known or reasonably believed to be relevant to the Assigned Claims, Assigned Insurance Rights, and/or Tort Claims for a period of five years following the Effective Date, subject to the Trustees' ability to seek extensions to the preservation period from the Debtors, which shall not be unreasonably refused by the Debtors, or by Bankruptcy Court order. This shall include Documents or information subject to a litigation hold in prepetition litigation related to (i) any Tort Claim, (ii) any other General Unsecured Claim, or (iii) any Assigned Claim.

Section 1.3. Privileged and/or Confidential Materials

a. Any attorney-client privilege, work-product protection, mediation privilege, or other privilege, protection, or immunity ("**Privilege**") relevant to the Assigned Claims or Assigned Insurance Rights or Tort Claims (the "**Privileged Materials**") shall be extended to and shared with the Trust and GUC Sub-Trusts as of the Effective Date.[4] Subject to Section 1.4 of this Agreement, this extension of Privileges encompasses Privileges held by any of the Debtors, including any predecessors, committees or sub-committees, or other designated entities or persons related to the Debtors. This provision and the extension of such Privileges constitutes agreement that the Trust and GUC Sub-Trusts are the successor in interest to the Debtors solely with respect to the Assigned Claims, Assigned Insurance Rights, and Tort Claims and that there is otherwise a common legal interest between the Debtors and the Trust and GUC Sub-Trusts with respect to the Assigned Claims, Assigned Insurance Rights, and Tort Claims in connection with the sharing of and provision of access to Claim Records to the extent they are protected by any Privilege, including for purposes of confidentiality restrictions. The Trust's or any GUC Sub-Trust's receipt of any Privileged Materials shall be without waiver and in recognition of the successorship interest in prosecuting Assigned Claims or Assigned Insurance Rights and/or reconciling and administering Tort Claims on behalf of the Debtors' Estates.

b. Any rights to Claim Records containing confidential or highly confidential information, including IIHI, or other materials containing IIHI ("**Confidential Materials,**" and together with Privileged Materials "**Protected Materials**"), shall be extended to and shared with the Trust and GUC Sub-Trusts as of the Effective Date, provided the sharing is otherwise consistent with applicable law; for the avoidance of doubt, the Parties acknowledge that such extension and sharing of rights is consistent with HIPAA for uses and disclosures of PHI made pursuant to relevant orders of this Bankruptcy Court. This extension of rights encompasses rights held by any of the Debtors, including any predecessors, committees or sub-committees, or other designated entities or persons related to the Debtors. This provision and the extension of such rights constitutes agreement that the Trust and GUC Sub-Trusts are the successor in interest to the Debtors solely with respect to the Assigned Claims, Assigned Insurance Rights, and Tort Claims.

c. For the avoidance of doubt, the Debtors, on the one hand, and the Trust and GUC Sub-Trusts, on the other hand, shall share ownership of all applicable Privileges that may attach to the Privileged Materials shared pursuant to this Agreement and shall reasonably consult with one another with respect to the potential waiver of any privilege, including, without limitation, in accordance with the terms of Section 1.3(f) of this Agreement.

[4] None of the Debtors or the Reorganized Debtors or the Debtors' Personnel (as defined below) shall be liable for violating any confidentiality or privacy protections as a result of transferring ~~the~~Claim Records or other books and records to the Trust and/or any GUC Sub-Trusts. The Debtors and the Reorganized Debtors shall only disclose IIHI (including PHI) to the Trust and/or any GUC Sub-Trusts pursuant to paragraph 254 of the Confirmation Order, and the Recipients shall handle IIHI so received in accordance with paragraph 254 of the Confirmation Order and the Protective Order as defined herein.

d. For the avoidance of doubt, if the Trust or any GUC Sub-Trust is ordered to disclose any Protected Materials by any court over the Trust's or any GUC Sub-Trust's objection (and the Trust and GUC Sub-Trust otherwise complied with Section 1.3(f) of this Agreement), then it shall not be a violation of this Agreement for the Trust or GUC Sub-Trust to comply with such order. In the event the Trust or any GUC Sub-Trust becomes aware that a motion has been or is expected to be filed seeking disclosure of any Protected Materials, the Trust or GUC Sub-Trust shall promptly notify the Debtors in accordance with this Agreement.

e. ***Potential Privilege Procedures***. In order to expedite the efficient transfer of Claim Records, the Debtors shall utilize reasonable methods, including metadata, to identify and minimize the cost of producing ESI that may be subject to a Privilege. Such Claim Records will be transferred with Bates-stamps or other labels that identify them as "**Potentially Privileged Materials**." Before disclosing, citing, quoting, summarizing, communicating, or otherwise sharing any Potentially Privileged Materials outside the Trust, the Trust or GUC Sub-Trust shall notify and consult with the Debtors regarding whether the Claims Records in question may be subject to a Privilege. No Potentially Privileged Materials can be disclosed to third parties without the Debtors' express written consent, which the Debtors cannot unreasonably withhold, or an order from the Bankruptcy Court. To the extent there are Claims Records that are not stamped Potentially Privileged Materials but a Professional of the Trust or GUC Sub-Trust reasonably believes there may be a ~~p~~Privilege claim regarding such Claim Records, the Trust or GUC Sub-Trust also shall confer with the Debtors about such Claim Records. For the avoidance of doubt, nothing in this subsection restricts or limits the ability of the Trust or any GUC Sub Trust to use any Potentially Privileged Material for internal analysis; this subsection applies only to disclosing, citing, quoting, summarizing, communicating, or otherwise sharing any Potentially Privileged Materials with third parties outside of the Trust or GUC Sub-Trust and their Professionals.

f. ***Use of Privileged or Potentially Privileged Materials***. Pursuant to this subsection, if the Trust or any GUC Sub-Trust intends on disclosing, citing, quoting, summarizing, communicating, or otherwise sharing Privileged Materials or Potentially Privileged Materials with anyone other than the Trust and GUC Sub-Trust and their ~~p~~Professionals, it shall give the Debtors at least thirty (30) Business Days' prior notice (unless exigent circumstances do not afford time for such notice, in which case the Trust or GUC Sub-Trust shall provide as much notice as reasonably possible) of ~~the~~ (a) the Privileged Materials or Potentially Privileged Materials to be disclosed, cited, quoted, summarized, communicated, or shared; (b) the intended recipients of such disclosure; and (c) the purpose for such disclosure (collectively, (a)-(c) constitute "**Privilege Disclosure Notice**"). The Privilege Disclosure Notice shall identify the response deadline consistent with this paragraph. Following receipt of the Privilege Disclosure Notice, the Debtors' consent to disclosure shall not be unreasonably withheld. To the extent the Debtors do not respond within fifteen (15) days of receipt of the Privilege Disclosure Notice, or respond within fifteen (15) days of receipt of the Privilege Disclosure Notice but indicate that they do not consent to the disclosure described in the Privilege Disclosure Notice, then either the Trust, any

GUC Sub-Trust, or the Debtors may file a motion to enforce this Agreement or for a protective order in the Bankruptcy Court, and such issue shall be resolved by the Bankruptcy Court before the Privileged Materials or Potentially Privileged Materials are used or disclosed to third parties. In connection with such a motion, the Trust, any GUC Sub-Trust, and/or the Debtors may submit the Privileged Materials or Potentially Privileged Materials referenced in the Privilege Disclosure Notice to the Bankruptcy Court for review *in camera* in connection with deciding the motion. The foregoing sentence is without prejudice to any Party's right to contest whether *in camera* review and/or consideration of the at-issue materials by the Bankruptcy Court is appropriate.

g. The Trust and/or the GUC Sub-Trust will maintain Claim Records produced and identified by the Debtors as Privileged Materials and Potentially Privileged Materials in a segregated location and/or document workspace at the cost of the Trust.

h. For the avoidance of doubt, nothing in this Agreement limits or reduces the Parties' obligations with respect to discovery under applicable law, including any obligation to produce documents responsive to discovery requests served in any action or proceeding litigating the Assigned Claims and/or Assigned Insurance Right and to sufficiently identify documents withheld for privilege and the basis for withholding them.

Section 1.4. To the extent any Claim Records shareable with the Trust ~~is~~are in the physical possession of a third party and not also in the possession of the Debtors (and the Debtors agree ~~it is a~~they are Claim Records ~~and~~ shareable with the Trust), the Debtors shall provide reasonable cooperation and not unreasonably withhold consent to enable the Trust or GUC Sub-Trusts to obtain such Claim Records from the third party for the purposes set forth in Section 1.6 of this Agreement; provided that, to the extent Privileged Materials are shared between or among the Debtors and a third party pursuant to the protections of common interest or similar doctrine, the Debtors will use reasonable efforts to transfer such Claim Records to the Trust or GUC Sub-Trusts in accordance with, and subject to, the other provisions in this Agreement and any applicable protective orders.

Section 1.5. To the extent that any Claim Records are subject to a protective order or other confidentiality restriction, the Debtors shall produce such requested productions to the extent permitted by, and subject to, any applicable protective orders or confidentiality restrictions, and shall undertake reasonable efforts to facilitate such production or to obtain any requisite consent; *provided*, *however*, that for purposes of any protective order or confidentiality restriction, the Debtors shall use methods designed to minimize the costs of collection, production, and export of such Claim Records, subject to applicable law.

Section 1.6. Subject to the provisions on Privileged Materials in Section 1.3 above, the Trust or GUC Sub-Trusts shall use any Claim Records that are provided by the Debtors pursuant to this Agreement solely for the purposes of (i) processing, evaluating, defending, resolving, liquidating, and/or paying the General Unsecured Claims (including Tort Claims); (ii) investigating, preserving, prosecuting, and resolving the Assigned Claims or Assigned Insurance Rights; (iii) responding, at the Trust's or GUC Sub-Trust's reasonable discretion and

consistent with applicable law and protective orders, to third-party requests for Documents in connection with the reconciliation and administration of the General Unsecured Claims (including Tort Claims); (iv) responding, at the Trust's or GUC Sub-Trust's reasonable discretion, to requests for Documents made by holders of General Unsecured Claims (including Tort Claims) ("**Claimants**") subject to entry of a qualified protective order ~~(which~~that complies with 45 C.F.R. § 164.512(e)(1)(v) ("**Qualified** ~~p~~**Protective** ~~o~~**Order** ~~the Bankruptcy Court may enter if relevant parties cannot agree on its form~~"); and (v) responding, at the Trust's or GUC Sub-Trust's reasonable discretion and consistent with applicable law, to requests for Documents and/or other discovery arising in any action or proceeding in pursuit of the Assigned Claims or Assigned Insurance Rights. The Parties shall use their best efforts to agree upon the form of a Qualified Protective Order on or before September 12, 2024, after which point any Party may seek relief from the Bankruptcy Court for the entry of a Qualified Protective Order.

Section 1.7. ~~At~~After the Effective Date of the Plan, at the time of the transfer of ~~the~~any Claim Records, the Debtors will provide the Trust with a factually accurate declaration that establishes, to the greatest extent ~~possible~~practicable, the authentication of the Claim Records that were in the Debtors' possession, custody, or control. The Trust or GUC Sub-Trust may make further reasonable requests to the Debtors to authenticate certain Claim Records, which authentications the Debtors will provide in good faith so long as reasonably practicable. Authentication requests are subject to the Trust's cost-reimbursement obligations set forth in this Agreement.

Section 1.8. The Parties each hereby authorize the Official Committee of Tort Claimants and the Official Committee of Unsecured Creditors, and their respective agents and Professionals, to provide to the Trust all data and any other information concerning the Assigned Claims, Assigned Insurance Rights or Tort Claims that were provided by the Debtors, directly or indirectly, to the Official Committee of Tort Claimants, the Official Committee of Unsecured Creditors, or their respective agents or ~~p~~Professionals on or prior to the Effective Date, notwithstanding any agreement or stipulation entered into prior to the Effective Date to the contrary.

Section 1.9. Notwithstanding any other provision in this Agreement, the Debtors shall not be required to produce or make available for inspection (a) any document or information that the Parties agree is not relevant to a Claim Record, (b) any privileged document or communication that the Parties agree is not relevant to a Claim Record, or (c) any Claim Records that the Debtors are under a legal obligation on account of personal privacy issues of an employee or contractual obligation to refrain from providing to a third party, whether or not privileged; *provided, however*, that the Trust retains the right to challenge any such determination to maximize the value of the Assigned Claims and/or prosecute the Assigned Insurance Rights~~.~~, and ~~P~~paragraph 254 of the Confirmation Order is incorporated by reference here.

Section 1.10. Except as otherwise provided for herein, ~~N~~nothing in this Agreement shall require any Party or ~~any~~ third party to create any new documents or to compile or organize any data contained in existing Documents into any new documents~~.~~; *provided, however*, that nothing in this Agreement affects the Debtors', Reorganized Debtors', Trust's, or GUC Sub-Trusts'

obligations to create new documents or compile or organize data contained in existing Documents into any new documents with respect to discovery in any action or proceeding litigating the Assigned Claims and/or Assigned Insurance Rights if and to the extent required under applicable law, including any obligation to produce documents responsive to discovery requests served in such proceedings and to sufficiently identify documents withheld for privilege and the basis for withholding them.

ARTICLE II
COOPERATION ON TESTIMONY AND PERSONNEL

Section 2.1. With respect to the cooperation of current or former employees, directors, officers, agents, or other representatives of the Debtors (collectively the "Debtors' Personnel," as further defined below), the Debtors agree to reasonably cooperate with the Trust and GUC Sub-Trusts on the terms set forth below in connection with, and in anticipation of, the litigation or related prosecution, including, without limitation, arbitration or mediation, of any Assigned Claims or Assigned Insurance Rights and reconciliation and administration of Tort Claims and subject to the cost-reimbursement obligations of the Trust as well as objections and contentions regarding relevance, burden, and ~~p~~Privilege; *provided, however*, that the obligation to cooperate to maximize the value of the Assigned Claims and prosecute the Assigned Insurance Rights shall be paramount.

a. Until the conclusion of any litigation, arbitration, mediation, or other proceeding on the Assigned Claims or Assigned Insurance Rights or the reconciliation and administration of Tort Claims, including, during and until the exhaustion of any and all related appeals, and upon written request (including via email) by the Trust (or its ~~p~~Professionals) or any GUC Sub-Trust (or its ~~p~~Professionals) made with reasonable advance notice, the Debtors shall use reasonable efforts to provide the Trust, the GUC Sub-Trusts, and their respective ~~p~~Professionals, with reasonable access, on an informal basis, to (i) individuals then currently employed by or affiliated with the Debtors, (ii) former employees, officers, or directors who have continuing obligations to cooperate with the Debtors without the need for the Debtors to serve formal process (e.g., subpoenas) to secure their cooperation, (iii) then current ~~p~~Professionals or advisors of the Debtors, or (iv) former ~~p~~Professionals or advisors of the Debtors who have continuing obligations to cooperate with the Debtors (collectively, (i) through (iv), the **"Debtors' Personnel"**). For the purposes of this subsection, the Debtors shall appoint a designated person(s) to whom such requests by the Trust and GUC Sub-Trusts shall be made.

b. In the event that the Trust or the GUC Sub-Trusts, in the course of prosecuting the Assigned Claims or Assigned Insurance Rights or reconciling and administering Tort Claims, makes a formal request for testimony in a proceeding (including but not limited to by way of a subpoena, a request for a *de bene esse* deposition, a request for deposition testimony, or similar process) from (i) the Debtors, and/or (ii) ~~individuals then currently employed by or affiliated with the Debtors, (iii) former employees, officers, or directors who have continuing obligations to cooperate with the Debtors, (iv) then current professionals or advisors of the Debtors, or (v) former professionals or advisors of the Debtors who have continuing obligations to cooperate with the~~

~~Debtors~~the Debtors' Personnel, the Debtors shall use reasonable efforts to make the requested testifier(s) available to the Trust or GUC Sub-Trusts, including for live testimony at trial.

c. In the event that a named party in any action or proceeding litigating the Assigned Claims or Assigned Insurance Rights, other than the Trust or the GUC Sub-Trusts, serves a discovery request or demand for testimony in such a proceeding (including but not limited to by way of a subpoena, a request for a *de bene esse* deposition, or other request for deposition testimony, or similar process) from (i) the Debtors, and/or the Debtors' Personnel, the Debtors shall use reasonable efforts to make the requested testifier(s) available to such party, including for live testimony at trial, in the same manner the Trust would be obligated to do so with respect to individuals employed by or affiliated with the Trust, subject to any applicable evidentiary objections.

d. ~~c.~~ The Debtors further agree to reasonably cooperate with requests from the Trust and GUC Sub-Trusts to identify and request cooperation from witnesses or other individuals on topics related to Claim Records; provided, however, that the obligation to cooperate to maximize the value of the Assigned Claims and prosecute the Assigned Insurance Rights shall be paramount.

ARTICLE III
MISCELLANEOUS

Section 3.0. This Agreement shall expire only for reasons expressly permitted in this Agreement and only upon either (a) the termination of the Trust in accordance with its governing documents or (b) an order of the Bankruptcy Court.

Section 3.1. Preservation of Privileges and Defenses; Inadvertent Production. To the extent the Debtors inadvertently transfer to the Trust or GUC Sub-Trusts any Documents that the Debtors contend are exempted from transfer pursuant to this Agreement because they (i) constitute ~~Privileged~~Protected Materials that are not relevant to the Assigned Claims, Assigned Insurance Rights or Tort Claims, or (ii) are later discovered by the Trust to constitute ~~Privileged~~Protected Materials that are not relevant to the Assigned Claims, Assigned Insurance Rights or Tort Claims (each of (i) and (ii), an "**Inadvertently Provided Document**"), the Debtors may, in writing (including via email) request the return of any Inadvertently Provided Document. A request for the return of an Inadvertently Provided Document shall identify the specific Document and the basis for clawing back such Document, in whole or in part, from production. Further, with respect to any Inadvertently Provided Document under item (ii) of this paragraph, the Debtors, if appropriate, shall within ten (10) Business Days provide a version of the Document to the Trust or GUC Sub-Trusts that redacts only any privileged information that is unrelated to the Assigned Claims or Assigned Insurance Rights or Tort Claims.

If the Debtors request the return of any Inadvertently Provided Document in the custody of the Trust or GUC Sub-Trusts, then the Trust or GUC Sub-Trusts (as applicable) shall either (a) within ten (10) Business Days (i) return, delete, or destroy the Inadvertently Provided Document and all copies thereof, (ii) undertake reasonable measures to obtain or confirm the deletion or destruction of any copies it produced to other parties, and (iii) delete or destroy all

notes or other work product reflecting the content of such Inadvertently Provided Document, or, alternatively, (b) within ten (10) Business Days of receipt of such a request, challenge such request in accordance with this Agreement, but, in the event of a challenge, neither the Trust, GUC Sub-Trusts, nor any other third-party shall be entitled to contend that the provision of the Inadvertently Provided Document pursuant to this Agreement constituted a waiver of any applicable privilege(s), protection(s), or immunity. In the event the Trust or GUC Sub-Trust commences a challenge in connection with the Debtors' request for return of an Inadvertently Provided Document, then the Trust need not take the steps described in subsection (a) of this paragraph until such challenge has been fully resolved, but the Trust or GUC Sub-Trusts may not use or disclose the Inadvertently Provided Document (or work product reflecting the contents of the Inadvertently Provided Document) unless and until the challenge is resolved in the Trust's or GUC Sub-Trust's favor.

Under Rule 502 of the Federal Rules of Evidence, all Privileges respecting any Inadvertently Provided Document are fully preserved.

Section 3.2. Confidentiality

a. The Parties promptly shall ~~enter into~~petition the Bankruptcy Court for a confidentiality agreement and ~~protective order (the "~~Qualified Protective Order~~"), substantially in the form of **Exhibit C** hereto, that~~ that governs the use and disclosure of IIHI and, without limiting the protections applicable to IIHI, shall provide for the ability to designate Claim Records and other information produced pursuant to this Agreement as "Confidential" or "Highly Confidential." ~~Any p~~Prior nondisclosure agreements, attorneys' eyes' only agreements, or other confidentiality agreements respecting prior productions shall be superseded by the Qualified Protective Order, and the Trust and GUC Sub-Trusts may use Claim Records received under this Agreement pursuant to the terms of the Qualified Protective Order.

b. For the avoidance of doubt, the Trust and GUC Sub-Trusts, and their respective trustees and Professionals, are permitted to receive and review all Claim Records transferred under this Agreement and pursuant to any Qualified Protective Order.

Section 3.3. Costs.

a. The Reorganized Debtors shall be promptly reimbursed by the Trust for reasonable and documented costs and expenses, including: (i) costs associated with allocating time of employees on projects requiring an allocation of employee time in connection with this Agreement; *provided, however*, that the identification of such projects, and estimation and identification of costs associated with them, shall be agreed upon among the ~~p~~Parties, without costs to the Trust, in advance of the incurrence of any such costs (and such costs shall be incurred only after estimated and known and approved by the Trust); and (ii) fees and expenses of Professionals (at the applicable rates charged by such professionals) incurred in connection with providing their cooperation hereunder; but, for the avoidance of doubt, not including any costs incurred in connection with insurance archival efforts, the costs of which are to be paid by the Debtors. The Debtors shall cooperate with reasonable requests by the Trust to provide good faith estimates of costs and expenses they will incur prior to incurring such costs and expenses. With respect to the time of the Reorganized Debtors' employees on projects requiring an allocation of employee time, the Trust agrees that it shall use reasonable efforts to minimize the use of such employee time in connection with advancing the goal and purpose of the Trust, and the Trust and the Reorganized Debtors shall agree on a mutually acceptable and reasonable process by which the Reorganized Debtors will provide the Trust with estimates of employee time and costs to be incurred in connection with such projects (including both the number of employees and the quantum of expected time and costs per employee) before any employee time is incurred, and employee time will be incurred thereafter only if the Trust has approved of the relevant estimates; *provided*, that the Reorganized Debtors shall not incur employee time in connection with such projects in the interim pending approval of the Trust. The Reorganized Debtors shall invoice the Trust monthly for such costs and expenses and the Trust shall pay such invoices as follows: (1) the Trust shall (A) identify any objections to an invoice or any portion thereof no later than thirty (30) calendar days following receipt of such invoice and (B) pay the undisputed portions of any invoice no later than thirty (30) calendar days following receipt of such invoice; and (2)~~(A)~~ in the event of a dispute between the parties as to payment of an invoice or any portion thereof (an "**Invoice Dispute**"), the Parties shall (A) meet and confer in good faith to resolve the dispute within seven (7) calendar days of the Trust identifying such dispute, (B) if a full or partial resolution is reached with respect to an Invoice Dispute following the Parties' meet-and-confer, the Trust shall pay the resolved portion of any invoice within seven (7) calendar days of reaching such resolution, (C) if a full resolution of the Invoice Dispute is not reached, either Party may seek an expedited resolution of any remaining issues before the Bankruptcy Court, and no Party shall object to the moving Party's request for a hearing before the Bankruptcy Court on an expedited basis, and (D) if the Bankruptcy Court determines that the Trust is required to pay any portion of a disputed invoice, the Trust shall pay such amounts within seven (7) calendar days of such determination.

b. The Debtors shall bear the costs ~~associated with retention of documents (i)~~ (i) for providing post-Effective Date only those specific Claim Records requested on Exhibits A and B as to which no email searches are needed, that have not yet been delivered to the Trust and/or its Professionals, and those specific Claim Records are separately agreed upon by the Parties; (ii) associated with the retention of Documents needed to transfer to the Trust the Claim Records identified in Exhibits A and B hereto that are discovered upon a reasonable search ~~to the Trust and/or (ii)~~; and (iii) associated or in connection with Documents and things that the Debtors desire to keep ~~and/~~or would otherwise incur in the ordinary course of business, consistent with historical practices and applicable law. With respect to any Claim Records or other ~~d~~Documents and information not covered by the foregoing sentence, the Trust may, in its discretion, elect to preserve such ~~d~~Documents and information (or retain access, through the Debtors' systems, to such ~~d~~Documents and information), in whole or in part, and subject to the other provisions of this Agreement; provided, that if the Trust so elects, the Trust shall bear the additional document retention costs associated with the preservation of such ~~d~~Documents and information, provided that the Debtors shall use commercially reasonable methods to preserve or retain access to such Documents and information, and, provided further, that the Debtors will advise the Trust prior to seeking to delete, destroy, discard, or abandon any ~~d~~Documents not addressed by the first sentence of this paragraph to the extent they are Claim Records to ensure the Trust has an opportunity to make such an election, and provided further that in no event shall the Debtors delete, destroy, discard, or abandon any Document constituting a Claim Record without first giving the Trust a reasonable opportunity to demand the production of that Document.

c. In any action or proceeding litigating the Assigned Claims or Assigned Insurance Rights, the person(s) responsible for bearing costs associated with responding to discovery, subpoenas or similar requests for information or testimony made by parties other than the Trust or Sub-Trusts to the Reorganized Debtors or any of their respective current or former employees, professionals, directors, managers or members, to the extent such person(s) are obligated to comply with such discovery, subpoenas or similar requests, shall be determined under the Federal Rules of Bankruptcy Procedure, or similar rules in, and/or by the judge(s) presiding over, such action or proceeding. All Parties' rights regarding the responsibility for costs associated with responding to such third-party discovery, subpoenas or similar requests are reserved.

Section 3.4. Pre-Effective Date Cooperation. After the Confirmation Date and prior to the Effective Date, the Debtors shall reasonably cooperate, except that such cooperation shall be afforded to the Committees and their Professionals in advance of the formation and retention of Professionals by the Trust, as is consistent with, and reasonably necessary to, comply with and satisfy closing conditions.

Section 3.5. A material breach of obligations of the Trust under this Agreement, including a failure by the Trust to promptly reimburse the Reorganized Debtors in accordance with Section 3.3(a), may constitute an event of default and any Party may seek an order from the

Bankruptcy Court, on an expedited basis, (i) for a determination as to whether a material breach and/or an event of default has occurred, ~~or~~ (ii) if the Bankruptcy Court determines a material breach and/or event of default has occurred, providing the remedy for such material breach and/or event of default (including with respect to any cure periods, if any—except insofar as such cure period is set forth in 3.3(a)(D)) (any such order of the Bankruptcy Court described in this subclause (i) and (ii), a "**Bankruptcy Court Breach Order**"), and/or (iii) terminating or permitting a cessation of performance under this Agreement as a result of an event of default following the expiration of any cure periods, if applicable. At any time ~~(x)~~ following ~~any determination by the~~ —but at no time prior to—the entry of a Bankruptcy Court Breach Order finding that ~~such~~ a breach and/or an event of default by the Trust has, in fact, occurred ~~or (y) after which the Trust has failed to promptly reimburse the Reorganized Debtors in accordance with Section 3.3(a) (other than with respect to an unresolved Invoice Dispute)~~under this Agreement, and the expiration of any cure periods set forth in Section 3.3(a)(D) or the Bankruptcy Court Breach Order, the Reorganized Debtors may cease performance under this Agreement~~; *provided*, *however*, that~~ if and as permitted by the Bankruptcy Court Breach Order, provided that the Debtors provide the Trust with two business days' notice of the exercise of this right in connection with an undisputed, unpaid invoice. Notwithstanding the foregoing, the Reorganized Debtors ~~shall not~~may cease performance under this Agreement ~~during: (a) the pendency of any dispute between the parties as to whether a material breach and/or an event of default has occurred (other than~~immediately following the Trust's failure to timely pay (1) any undisputed portion~~s~~ of an invoice~~); (b) the sixty (60) day period following any determination by the Bankruptcy Court that such a breach and/or default has, in fact, occurred, during which time the Trust may cure the material breach and/or default (provided, that this subclause (b) shall not apply with respect to any determinations made by the Bankruptcy Court in connection with an Invoice Dispute); and (c) the pendency of an Invoice Dispute until such Invoice Dispute is~~ or (2) any disputed portion of an invoice that becomes resolved among the Parties or pursuant to a decision of the Bankruptcy Court~~. Notwithstanding anything contained in this Section 3.5, other than with respect to an Invoice Dispute, the Reorganized Debtors shall not be obligated to perform under this Agreement during the pendency of any dispute or cure period if such performance would require the Reorganized Debtors to incur any out-of-pocket costs.~~, in each case, within the time periods set forth in Section 3.3(a) and without the need to obtain a Bankruptcy Court Breach Order. The Reorganized Debtors shall resume performance upon the Trust paying the undisputed portion of the invoice (as to subparagraph (1)) or the resolved portion of the invoice (as to subparagraph (2)) or, subject to the terms of any Bankruptcy Court Breach Order, any amount determined in any Bankruptcy Court Breach Order (as described in romanette (iii) above). Except as set forth herein, all Parties' rights are reserved with respect to the pursuit of or defense against any Bankruptcy Court Breach Order.

Section 3.6. Solely to the extent any prepetition contractual or other obligations of the Debtors under the Insurance Policies are not being specifically undertaken by the Trust or GUC Sub-Trusts in connection with the Plan, and except as otherwise provided in the Plan, the Debtors shall have an obligation to continue such prepetition contractual or other obligations under such applicable Insurance Policies; provided, however, that nothing herein shall obligate the Debtors to take any action(s) with respect to the Unassigned Insurance Policies.

Section 3.7. The Parties agree to cooperate reasonably and share information as necessary and appropriate to facilitate insurance billing by any of the Parties hereto, and/or the resolution of any insurance-related dispute, subject to appropriate protections for confidential information.

Section 3.8. Notices. All notices, requests, or other communications required or permitted to be made in accordance with this Agreement shall be in writing and shall be effective when served by electronic mail ~~at their respective addresses set forth below, or to such other address(es) as any Party may later specify by written notice to the other Parties:~~. The Trust and the Reorganized Debtors shall exchange notice blocks within 30 days of the Effective Date of the Plan.

~~[**NTD**: Parties to add contact information.]~~

Section 3.9. Effectiveness. This Agreement shall become effective upon the Effective Date of the Plan, except as noted in Section 3.4. Without limiting the foregoing, to the extent Claim Records are transferred prior to the Effective Date of the Plan pursuant to Section 1.1 of this Agreement, this Agreement also shall apply and be deemed effective in connection with such transfers.

Section 3.10. Dispute Resolution. In the event of a dispute concerning this Agreement (a "**Dispute**"), such Dispute shall be fully and finally resolved by the Bankruptcy Court. The Parties agree to identify a time and cost-efficient process to raise disputes with the Bankruptcy Court, including but not limited to the writing of short letters outlining the Parties' respective positions, subject to such court's procedures and consent, *provided that* the Parties agree to keep at least one chapter 11 case open until the termination of the Trust in accordance with its governing documents.

Section 3.11. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same agreement.

Section 3.12. Governing Law. This Agreement shall be construed in accordance with the laws of the State of New York, without regard to any conflict of law principles that would result in the application of laws of any other jurisdiction.

Section 3.13. Severability; Validity. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but to the extent that any provision of this Agreement or the application thereof to any person or circumstance is held invalid or unenforceable, the remainder of this Agreement, and the application of such provision to other persons or circumstances, shall not be affected thereby, unless doing so would alter the fundamental agreements expressed in this Agreement, and to such end, the provisions of this Agreement are agreed to be severable.

Section 3.14. No Partnership Agreement. Nothing contained in this Agreement shall create or be deemed to create an employment, agency, fiduciary, joint venture, or partnership relationship between any of the Parties, on the one hand, or any of such other Parties' employees, on the other hand.

Section 3.15. No Waiver. The Parties agree that no failure or delay by any Party in exercising any right, power, or privilege hereunder will operate as a waiver thereof, and that no single or partial exercise thereof will preclude any other or further exercise thereof or the exercise of any right, power, and privilege hereunder.

Section 3.16. Entire Agreement. This Agreement, together with the Plan and any Qualified Protective Order, contains the entire agreement of the Parties concerning the subject matter hereof and supersedes all prior representations and agreements between or among the Parties as to such subject matter. For the avoidance of doubt, the Parties acknowledge and agree that paragraph 254 of the Confirmation Order remains in full force and effect, including as relevant to this Agreement. No modification of this Agreement or waiver of the terms and conditions hereof will be binding upon the Parties unless approved in writing by the Parties. Notwithstanding the foregoing, nothing in this Agreement (a) limits or otherwise waives the rights of the Trust or GUC Sub-Trusts to seek discovery from the Debtors pursuant to applicable law or (b) limits or otherwise waives the rights of the Debtors to object to any such discovery.

Section 3.17. Authorization. Each of the undersigned individuals represents and warrants that they have the power and authority to enter into this Agreement and bind their respective companies or trusts as authorized representatives.

Section 3.18. Titles. The section titles used herein are for convenience only and shall not be considered in construing or interpreting any of the provisions of this Agreement.

Section 3.19. Binding Effect. The Parties agree that this Agreement is for the benefit of and shall be binding upon the Parties and their respective representatives, transferees, successors, and assigns.

Section 3.20. Reporting. ~~The~~ If (a) the Reorganized Debtors deliver an estimate to the Trust of expected reimbursable expenses exceeding $50,000 for a project pursuant to Section 3.3(a) and the Trust decides to proceed with that project or (b) the actual outstanding reimbursable expenses exceed $50,000 for a project previously approved by the Trust pursuant to Section 3.3(a), then, in each case, upon the reasonable request of the Reorganized Debtors, the Trust shall provide to the Reorganized Debtors a ~~monthly~~ statement ~~setting forth~~confirming that the amount of unrestricted cash on hand held by the Trust ~~that is~~is sufficient and available to pay ~~the~~outstanding and/or projected reimbursable expenses ~~of the Reorganized Debtors that are reimbursable by the Trust pursuant to this Agreement~~, as applicable.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement or caused this Agreement to be duly executed by their respective representatives thereunto duly authorized as of the Effective Date of the Plan.

[Signature Page~~s~~ and Exhibits Follow.]

EXECUTION VERSION

EXHIBIT A

~~*[To be provided separately]*~~

	Tort Related Documents[5]
1.	All Documents produced by the Debtors in any and all Opioid Claim[6] litigation.
2.	A list of all Opioid Claim litigation from 2000 to the present.
3.	Documents that would have been reviewed, and either produced or withheld as privileged by the Debtors in any Opioid Claim litigation but for the bankruptcy stay, where the Debtors had previously agreed with plaintiffs on search terms, date ranges, and custodians. For the avoidance of doubt, this means Documents (i) already collected by the Debtors and (ii) identifiable by search terms, custodians, and time periods for which the Debtors had reached agreement with plaintiffs prior to the bankruptcy stay.
4.	All Document productions received by the Debtors from other parties in any and all Opioid Claim litigation.
5.	All Documents produced and presentations made by the Debtors in connection with any federal or state investigation or subpoena concerning the marketing, distribution, dispensing, or sale of opioids, including but not limited to the Department of Justice, the Drug Enforcement Administration, or any state attorneys' general or board of pharmacy.
6.	All Documents that were identified or created in anticipation of litigation by the Debtors, their outside counsel, or other professionals as relevant to any Opioid Claims and/or opioid-related activities (*e.g.*, summaries of open legal matters provided to board and committee members, other privileged board materials, legal memoranda or presentations from outside or in-house counsel, deposition prep binders, and "hot docs" binders or similar compilations) from 2013 to the Present.
7.	All internal reports of "red flags" or other compliance reports related to any Opioid Claims and/or the Debtors' opioid-related activities.
8.	All Documents that were withheld or redacted on the basis of a purported privilege or alleged confidentiality in any and all Opioid Claim litigation. All Documents that were withheld or redacted on the basis of a purported privilege or alleged confidentiality in connection with any federal or state investigation or subpoena concerning the marketing, distribution, dispensing, or sale of opioids,

[5] The date range for all Tort Related Documents is from 2017 to the Present unless otherwise stated in the context of a particular request. However, to the extent a request seeks Documents produced or withheld in connection with any Opioid Claim litigation, or in connection with any investigation or subpoena concerning the Debtors' opioid-related activities, the request seeks all Documents produced or withheld, regardless of the Document date. The date range for Documents related to other claims is 2019 to the present unless otherwise stated in the context of a particular request.

[6] Capitalized terms not otherwise defined shall have the meaning ascribed to such term in the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further Technical Modifications)* or in the Cooperation Agreement.

	including but not limited to the Department of Justice or any state attorneys' general or board of pharmacy. All Documents responsive to liability or opioid-related requests that were withheld or redacted on the basis of a purported privilege or alleged confidentiality in connection with the Debtors' chapter 11 proceedings. All privilege logs created by the Debtors in response to any discovery request or subpoena in connection with any and all Opioid Claim litigation, or any federal or state investigation concerning the marketing, distribution, dispensing, or sale of opioids, including but not limited to the Department of Justice or any state attorneys' general or board of pharmacy, to the extent such privilege logs exist.
9.	All quantifications of historical opioid liability relating to the Debtors from 2013 through the Petition Date,[7] to the extent they exist and/or are in the Debtors' possession, custody, or control and can reasonably be located.
10.	All of the requests for production of Documents, interrogatories, requests for admission, and/or subpoenas directed to the Debtors, and any/all of the Debtors' written discovery responses, in any Opioid Claim litigation.
11.	Exhibits, exhibit lists, written memoranda, or presentations from in-house counsel, outside-counsel, or consultants, and final versions of expert reports (or drafts to the extent never finalized) analyzing claims and causes of action that were produced in any Opioid Litigation and/or prepared for use or potential use in any Opioid Claim litigation.
12.	All deposition transcripts, affidavits, declarations, and sworn statements of employees and directors of the Debtors obtained in the course of, or in anticipation of, Opioid Claim litigation. All memorandum, summaries, and/or notes from formal or informal interviews of employees and directors of the Debtors obtained or created in the course of, or in anticipation of, Opioid Claim litigation. For the avoidance of doubt, this request includes Documents prepared by the Disinterested Directors, during the Debtors' chapter 11 proceedings.
13.	All dismissal orders and executed releases, including settlement agreements, involving the Debtors, in all Opioid Claim litigations or investigations, including but not limited to any settlements with the DEA, DOJ, or any state board of pharmacy or other investigative body.
14.	All Documents produced and/or presented to the any federal agency related to any of the Opioid Claims and/or the Debtors' opioid-related activities, including any communications with the DEA, any "Letters of Admonition" the Debtors' received from the DEA, and any presentations made to the DEA, as well as all documents produced in connection with *U.S. ex rel. White, et al v. Rite Aid Corp., et al.*, 21-cv-01239-CEF (N.D. Ohio) and the DOJ investigation that preceded the government's intervention in that case.

[7] "Petition Date" shall mean October 15, 2023.

15.	All Documents produced to any state board of pharmacy related to any of the Opioid Claims and/or the Debtors' opioid-related activities, including any communications with the state board of pharmacy.
16.	All materials of any boards of directors (including committees and/or subcommittees) related to the Debtors' opioid-related activities and/or the Opioid Claims, including but not limited to agendas, minutes, decks, and/or presentations received by or created by any of such boards, committees, or subcommittees.
17.	All materials of the Corporate Compliance Committee and the Pharmacy Compliance Sub-Committee,[8] including Documents sufficient to identify the members of those committees, meeting agendas, meeting minutes, presentations, and related materials concerning any Opioid Claims and/or the Debtors' opioid-related activities.
18.	Any and all memoranda, analyses, presentations from outside or in-house counsel, or any other work product (whether or not privileged) regarding potential breach of fiduciary duty claims or exposure related to the Debtors' opioid-related activities.
19.	Documents from 2013 to 2014, including any and all memoranda, analyses, presentations from outside or in-house counsel, or any other work product (whether or not privileged) regarding the Debtors' decision to cease distribution of opioids.
20.	All Documents tracking the percentages of overrides of controlled substance "red flags" on prescriptions (e.g., excessive quantities of controlled substances prescribed, early fills of controlled substances requested).
21.	All Documents tracking the numbers of "trinity" prescriptions (e.g., drug combinations of benzodiazepines, opioids, and muscle relaxants) dispensed by the Debtors' pharmacies.
22.	Documents sufficient to show pharmacist or pharmacy technician staffing and employee numbers at the Debtors' pharmacies.
23.	All Documents tracking the number of controlled substance prescriptions of Schedule II and Schedule III drugs filled per store, per district, per region, and nationwide from 2013 to the Present.
24.	All Documents tracking average prescription fill speeds of the Debtors' pharmacists, pharmacy technicians, and pharmacies, including any data collected, received, reviewed, or tracked with respect to prescription fill speed, as well as any policies or procedures with respect to prescription fill speed.
25.	All policies, procedures, training materials, or guides concerning the Debtors' Naloxone dispensing programs, policies, and initiatives, including how Naloxone prescriptions were accounted for in a pharmacy's overall prescription count and how Naloxone dispensing numbers were accounted for in a pharmacist's, pharmacist technician's, district leader's, or other pharmacy employee's bonus or performance

[8] Corporate Compliance Committee and Pharmacy Compliance Sub-Committee are defined as referenced in Debtors' September 30, 2019 "Board Report to Stockholders on Oversight of Risk Related to Opioids."

	evaluations.
26.	All Documents related to the Board Report to Stockholders on Oversight of Risk Related to Opioids,[9] the shareholder resolution and other events leading to the creation of said Report, and the board's oversight of Debtors' opioid-related activities and related risks before and after the Report was issued in 2019.
27.	All internal or external audits or investigations concerning the Debtors' opioid-related activities.
28.	All policies, procedures, practices, training materials, and any/all amendments thereto concerning the Debtors' opioid-related activities.
29.	Any trial offers, savings cards, or e-coupons offered or accepted with respect to controlled substance prescriptions and all Documents tracking the quantities of controlled substance prescriptions dispensed to customers using cash and discount scripts.
30.	Any incentive or bonus plans applicable to pharmacists, including but not limited to any "Pay for Performance" plans, as well as Documents sufficient to show how the Customer and Associate Experience Indicator component of pharmacists bonus policies was calculated.
31.	All requests that employees in the Debtors' Regulatory Affairs department made to employees in the Debtors' Third Party Industry Relations department to delete or remove notes from a prescriber profile regarding controlled substances prescribing practices.
32.	All reports the Debtors received from McKesson identifying any suspicious controlled substance orders or Debtor stores with suspicious controlled substance purchasing trends or orders, as well as Documents sufficient to identify the Debtors' response to the same and any policies, procedures, or protocols regarding ordering controlled substances from McKesson, including any policies, procedures, or protocols for ordering quantities above McKesson's Schedule II thresholds.
33.	Documents sufficient to identify which medications or combinations of medications triggered the Debtors' automated six-step "High Alert Controlled Substance Validation Process," also referred to as the "red flag" process, as set forth in Debtors' Board Report to Stockholders on Oversight of Risk Related to Opioids, from 2017 to the Present, and Documents sufficient to identify the number of prescriptions filled from 2017 to the Present notwithstanding the fact that they triggered the Debtors' automated red flag process.
34.	Unredacted copies of all RACS/ServiceNow data from 01/01/2012 to the Present related to opioid prescribers or prescriptions.
35.	All "High Alert Follow Up Requests"[10] and any responses to such High Alert follow

[9] "Board Report to Stockholders on Oversight of Risk Related to Opioids" means the report the Board released on September 30, 2019, titled "Rite Aid Corporation Board Report to Stockholders on Oversight of Risk Related to Opioids," previously available on the Rite Aid website under the heading "Corporate—Governance—Board Report on Opioids Oversight."

[10] "High Alert Follow Up Request" shall have the meaning ascribed to it in the documents Debtors produced at Debtors-00862352.

	Up Requests related to the Debtors' opioid-related business.
36.	All suspicious order monitoring data related to the Debtors' opioid-related activities from 2013 to Present.
37.	Documents sufficient to identify all employees in the Debtors' Government Affairs, Regulatory Affairs, State Government Affairs, and/or Federal Affairs departments, and the titles for all such employees, whether any such employees were "officers" of the Debtors, and for those employees who were officers, which individuals, if any, were employed by the Debtors as of the Petition Date.
38.	Documents sufficient to identify all members of the "Review Committee,"[11] whether any such members were "officers" of the Debtors, and for those members who were officers, which individuals, if any, were employed by the Debtors as of the Petition Date, as well as the number of times the Review Committee met; the number of prescriber reviews conducted by the Review Committee and the resolution of any such prescriber reviews; any policies, protocols, guidelines, or procedures employed by the "Review Committee" in conducting its reviews; and any minutes, agendas, or other Documents prepared, reviewed, or considered by the "Review Committee."
39.	Documents sufficient to identify the number of Debtor employees and/or contractors assigned to review RACS/ServiceNow tickets for each of the years from 2017 to the Present.
40.	Copies of all "Monitor Lists," "Follow-Up Lists," and/or "Shut Off Lists"[12] from 2017 to the Present.
41.	Documents sufficient to identify the number of controlled substance prescriptions filled from 2017 to the Present for any prescribers on the Debtors' "Monitor List," "Follow-Up List," or "Shut Off List" during that same time period.
42.	All internal controlled substances audits, including any annual audits, store controlled self-assessments (CSA), and/or independent store compliance audits, performed on the Debtors' pharmacies, including all controlled substance reviews completed by local and district pharmacy management to validate completion of required corrective actions from prior audits.
43.	All prescription data or sales information regardless of date for opioid, talc, valsartan, metformin, acetaminophen, phenylephrine, benzene, and zantac/ranitidine-containing products, including, but not limited to, the type and amount of product dispensed or sold, the date the product was dispensed or sold, the name of the patient or purchaser for whom the product was dispensed or sold, the location from which the product was dispensed or sold, the prescriber associated

[11] "Review Committee" shall have the meaning ascribed to it in the "SN ticket flow chart" Debtors produced at Debtors-00862345 and the Response to February 4, 2020 Civil Investigative Demand Debtors produced at Debtors-00925200.

[12] "Monitor List" or "Follow-Up List" means the list of prescribers identified for additional review in response to a ServiceNow ticket "Reporting Suspicious Prescriber," as set forth in the "SN ticket flow chart" Debtors produced at Debtors-00862345. "Shut Off List" means the list of prescribers notified that Rite Aid would no longer fill their controlled substance prescriptions as set forth in the "SN ticket flow chart" Debtors produced at Debtors-00862345.

	with the prescription, and all other information available in the NextGen dispensing system.[13]
44.	Any Document, including any formal or informal memoranda or Communications, discussing, analyzing, considering any rule, regulation, or policy related to opioid compliance, including for Rite Aid, doctors, patients, manufacturers, wholesalers, downstream sales, or others, whether prepared by Rite Aid, any professionals of Rite Aid, or any other party
45.	Any Document discussing, analyzing, considering, any risks related to opioids, any liability related to opioids, or compliance or non-compliance with any rule, regulation, or policy related to opioids, whether in respect of Rite Aid, any other pharmacy, any individual employee, any doctors or patients, or any other party, whether prepared by Rite Aid, any professionals of Rite Aid, or any other party
	Indemnification Claims
1.	Names and other identifying information for all contractual counterparties to contracts related to the Debtors' marketing, distribution, dispensing, and/or sale of opioids and/or other Products that are the subject of any Tort Claims.
2.	Any and all McKesson supply agreements, including any and all agreements between McKesson and any opioid manufacturer(s).
3.	Any and all agreements related to indemnification rights the Debtors may have regarding the Debtors' marketing, distribution, dispensing, and/or sale of opioids and/or other Products that are the subject of any Tort Claims.
4.	Any and all demands for indemnification made by the Debtors to any other entity or Person related to Opioid Claims or other Tort Claims.
5.	Any and all requests for indemnification made to the Debtors by any other entity or Person related to the Debtors' marketing, distribution, dispensing, and/or sale of opioids and/or other Products that are the subject of any Tort Claims.
6.	Any and all correspondence regarding indemnification and/or rights to indemnification related to Opioid Claims or other Tort Claims.
7.	Any and all demands for indemnification made by the Debtors to Walgreens or any of its affiliates.
8.	Any and all correspondence with Walgreens or any of its affiliates or professionals regarding demands for indemnification and/or rights to indemnification.
9.	Any and all memoranda, analyses, presentations from outside or in-house counsel, or any other work product (whether or not privileged) regarding indemnification and/or rights to indemnification from Walgreens and/or any other entity or Person related to Opioid Claims or other Tort Claims.

[13] The Debtors shall have the discretion to decide between (i) producing such prescription data and sales information to the Trust consistent with the terms of the Trust Cooperation Agreement or (ii) preserving it for reasonable access by the Trust at a later date as necessary.

	Prepetition Secured Debt Transaction[14] *Related Claims*
1.	All materials of any boards of directors (including committees and/or subcommittees) concerning the Prepetition Secured Debt Transactions or any other contemplated secured debt transactions from 2018 through the Petition Date.
2.	All Documents that were identified or created in anticipation of litigation by the Debtors or their outside counsel and professionals as relevant to any Prepetition Secured Debt Transactions (*e.g.*, privileged board materials or legal memoranda or presentations from outside or in-house counsel).
3.	All Documents relating to the purpose, or effect of the Prepetition Secured Debt Transactions.
4.	All Documents relating to requests for, proposals related to, analysis of, or alternatives considered in respect of the Prepetition Secured Debt Transactions.
5.	All Documents and Communications relating to the finances respecting the Prepetition Secured Debt Transactions, including all Documents respecting the solvency, or insolvency, of the Debtors at the time of each of the Prepetition Secured Debt Transactions.
6.	All Documents related to any Prepetition Secured Debt Transactions that were withheld or redacted on the basis of a purported privilege or alleged confidentiality in connection with the Debtors' chapter 11 proceedings.
	Assigned Insurance Rights Documents
1.	All Documents responsive to insurance-related discovery and informal information requests made in connection with the Debtors' chapter 11 proceedings that were withheld or redacted by the Debtors on the basis of a purported privilege or alleged confidentiality.
2.	All invoices from the Debtors' outside counsel or other professionals related to Opioid Claims or other Tort Claims.
3.	Documents sufficient to show the Debtors' payment of invoices from outside counsel or other professionals related to Opioid Claims or other Tort Claims, including the payment date, payment amount, invoice number, payor, and payee.
4.	Any and all memoranda, analyses, presentations from outside or in-house counsel, or any other work product (whether or not privileged) regarding insurance coverage for Opioid Claims or other Tort Claims.
5.	All Documents concerning or reflecting the Debtors' satisfaction of any self-insured retentions under the Debtors' Insurance Policies for Opioid Claims or other Tort

[14] The "Prepetition Secured Debt Transactions" include: (i) the credit facilities (the "2018 Credit Facilities") entered into pursuant to the Credit Agreement, dated as of December 20, 2018 (as amended most recently as of December 1, 2022); (ii) the 7.500% Senior Secured Notes due 2025 (the "2025 Notes") issued pursuant to the Indenture dated February 5, 2020; (iii) the 8.000% Notes due 2026 (the "2026 Notes") pursuant to the Indenture dated as of ; and (iv) the cash tender offers commenced by the Debtors on June 13, 2022 (the "June 2022 Cash Tender") and November 3, 2022 (the "November 2022 Cash Tender") to purchase the 2025 Notes.

	Claims.
6.	Copies of all liability insurance policies of any third party where any Debtor has been listed or otherwise identified as an additional insured, and which may provide coverage relating to the Debtors' marketing, dispensing, and/or sale of opioids and/or other Products that are the subject of any Tort Claims.
	Claims regarding the Retention of Officers and/or Executives
1.	All Documents responsive to executive compensation discovery and informal information requests made herein or in connection with the Debtors' chapter 11 proceedings that were withheld or redacted by the Debtors on the basis of a purported privilege or alleged confidentiality or otherwise subject to a purported privilege or alleged confidentiality.
2.	All written or recorded consents, resolutions, minutes, agendas, transcriptions, or notes of meetings of the board of directors of each Debtor, any committee or subcommittee thereof, including the compensation committee, and any meeting materials or presentations referenced therein or considered in any way by such, boards, committees or subcommittees concerning: a. retention awards made by the Debtors to officers of the company in or after July 2023 ("Summer/Fall 2023 Retention Awards"); and b. any payments made by the Debtors or any affiliate in connection with Summer/Fall 2023 Retention Awards ("Summer/Fall 2023 Retention Payments")
3.	All Documents concerning communications of any members of the Debtors' boards of directors concerning (a) the Summer/Fall 2023 Retention Awards, and (b) the Summer/Fall 2023 Retention Payments.
4.	All Documents concerning any consideration, contemplation, analysis, assessment, or discussion of the Summer/Fall 2023 Retention Awards or Retention Payments, including Documents concerning any plan or program under which any award was made.
5.	Spring 2023 retention incentive agreements with Jessica Kazmaier and Christine Rose.
6.	Summer 2023 retention incentive agreements with Steven Bixler.
7.	Retention incentive agreements from any time period in 2023 with Sugandha Khandelwal.
8.	Retention incentive agreements from other time periods in 2023, including Fall 2023, with Christine Bassett, Chris DuPaul, Jessica Kazmaier, Rand Greenblatt, and Thomas Sabatino, if any.
9.	Retention incentive agreements from any time period in 2023 with senior vice presidents of the Debtors.
10.	Employment agreements with Christine Bassett, Steven Bixler, Chris DuPaul, Rand Greenblatt, Sugandha Khandelwal, Pamela Kohn, William Miller, Dev Mukherjee, Christine Rose, and Jeanniey Walden.
11.	Minutes of compensation committee meetings held on 4/28/23, 7/12/23, 10/11/23,

	and 1/25/24.
12.	Presentations, decks, or packages for compensation committee meetings held on 4/28/23, 6/23/23, and 7/12/23.
	Claims regarding Directors and Officers
1.	A list of all officers of Rite Aid Corporation and Rite Aid Hdqtrs, Inc. from January 1, 2021 to the present, along with information sufficient to identify the employer of each such officer and the dates of employment of each such officer, including, without limitation, whether such officer was employed by any Debtor on the Petition Date.
2.	A list of all directors of Rite Aid Corporation and Rite Aid Hdqtrs, Inc. from January 1, 2021 to the present, along with information sufficient to identify the Debtor board on which each such director served, the dates of service of each such director, and, with respect to each such director, whether such director is anticipated to continue to serve as a director after the Effective Date.
	Scheduled Claims and Other Assigned Claims
1.	For each Scheduled Claim, the identity of Debtors' attorneys and their current contact information.
2.	For each Scheduled Claim being litigated, copies of (i) all filed pleadings, (ii) all discovery demands and responses served, and (ii) all Documents collected for production by any Debtor, produced by any Debtor, or received in productions from any other parties.
3.	Any and all memoranda, analyses, presentations from outside or in-house counsel, or other work product prepared (whether or not privileged) regarding Scheduled Claims.
4.	A list of the Debtors' membership in any proposed or certified class in pending class actions, whether or not such class action is identified on the Scheduled Claims.
	Project Eagle Related Claims[15]
1.	All meeting minutes, presentations, decks, resolutions, notes, consents, or other materials of any boards of directors of the Debtors (including committees and/or subcommittees) concerning Project Eagle from January 1, 2014 to December 31, 2016.
2.	Any projections, estimates, analyses, forecasts, valuations, models, or appraisals by the Debtors or any professionals retained by or on behalf of the Debtors relating to Project Eagle, including, without limitation, Documents concerning any assessment of the target company, the development of a purchase price, and/or modeling of any combined company pro forma.
3.	All Documents received from or on behalf of the target company in connection with

[15] "Project Eagle" refers to the Debtors' acquisition by merger of Envision Pharmaceutical Holdings, LLC, the pharmacy benefit management and related businesses in June 2015.

	Project Eagle.
4.	A summary of compensation paid to Debtors' advisors in connection with Project Eagle, including, without limitation, amounts paid to Citigroup Global Markets, Inc., and/or Citibank, N.A., as investment banker, financial advisor, author of fairness opinion, underwriter, and lender, and any flow of funds that shows which Debtor entities made such payments.
	Project Baron Related Claims[16]
1.	All meeting minutes, presentations, decks, resolutions, notes, consents, or other materials of any boards of directors of the Debtors (including committees and/or subcommittees) concerning Project Baron from January 1, 2019 to December 31, 2021.
2.	Any projections, estimates, analyses, forecasts, valuations, models, or appraisals by the Debtors or any professionals retained by or on behalf of the Debtors relating to Project Baron, including, without limitation, Documents concerning any assessment of the target company, the development of a purchase price, and/or modeling of any combined company pro forma.
3.	All Documents received from or on behalf of the target company in connection with Project Baron.
4.	A summary of compensation paid to Debtors' advisors in connection with Project Baron, including, without limitation payments made to Moelis & Company, and any flow of funds that shows which Debtor entities made such payments.
	Albertsons Transaction Related Claims
1.	All meeting minutes, presentations, decks, resolutions, notes, consents, or other materials of any boards of directors of the Debtors (including committees and/or subcommittees) concerning any planned, potential, or terminated merger transaction with Albertsons Companies, Inc. ("Albertsons"), from January 1, 2017 to December 31, 2018.
2.	Any projections, estimates, analyses, forecasts, valuations, models, or appraisals by the Debtors or any professionals retained by or on behalf of the Debtors relating to any planned, potential, or terminated merger transaction with Albertsons, including, without limitation, Documents concerning any assessment of Albertsons' business, the development of a purchase price, and/or modeling of any combined company pro forma.
3.	All Documents received from or on behalf of Albertsons in connection with any planned, potential, or terminated merger transaction with Albertsons.
4.	All agreements and communications with proxy advisory services companies in connection with any planned, potential, or terminated merger transaction with Albertsons.

[16] "Project Baron" refers to the Debtors' acquisition of The Bartell Drug Company and/or related pharmacy businesses in December 2020.

5.	A summary of compensation paid to Debtors' advisors in connection with any planned, potential, or terminated merger transaction with Albertsons.
	PBM Business Related Claims
1.	A summary of historical direct and indirect renumeration ("DIR") fees paid to pharmacy benefit management companies (each a "PBM"), organized by PBM and by year, from January 1, 2017 to the present (and, in excel format, if available).
2.	Copies of all agreements with any PBM in effect at any time since January 1, 2017, including network agreements, provider manuals, and/or performance plans.
3.	Correspondence reflecting or concerning the negotiation of any agreements with PBMs from January 1, 2017 to the present.
4.	Annual performance payment reports relating to DIR fees paid to any PBM, from January 1, 2017 to the present.
5.	Claim-level data sufficient to calculate gross margins for Part D claims for each PBM (in machine-readable format), excluding patient names, addresses, SSNs, email, phone numbers, or other personally identifiable information, but including: a. All claim-level revenue and cost data fields necessary to calculate gross margins for these claims (e.g., ingredient costs, dispensing fees, copay, drug acquisition costs); and b. Standard claim data fields (e.g., date, drug name, NDC, BIN, PCN, Group #, AWP).
6.	Analyses quantifying the effect of DIR fees on Debtors' pharmacies profitability, to the extent any have been performed by Debtors or on their behalf.
7.	Reports or studies on ways to improve patient adherence and outcomes, to the extent any have been prepared or performed by Debtors or on their behalf.
8.	Data showing any quantifiable costs Debtors have incurred in connection with any performance programs, including, without limitation, call centers to monitor or improve patient adherence, development and implementation of software to monitor or improve performance metrics, and/or other resources devoted or used to monitor or improve or react to performance metrics.

EXHIBIT B

~~*[To be provided separately]*~~

	Prepetition Secured Debt Transaction[17] *Related Claims*
46.	All Documents concerning the Opioid Claims[18] or Tort Claims as they relate to the Prepetition Secured Debt Transactions.
47.	All Documents concerning the sources of funding for any cash transfers made in connection with the exchange transaction relating to the 2026 Notes, the June 2022 Cash Tender, or the November 2022 Cash Tender, including but not limited to the Debtors' use of proceeds incurred under the 2018 Credit Facilities to fund any portion of such cash transfers.
48.	All Documents concerning alternatives to any of the exchange transactions related to the 2025 Notes and the 2026 Notes, the June 2022 Tender Offer, and the November 2022 Tender Offer, including but not limited to Documents concerning the Debtors' decision not to pursue or effectuate any proposed or contemplated alternatives to any of these transactions.
	Claims regarding McKinsey & Co. and the McKinsey Agreements[19]
1.	Copies of each of the following agreements between McKinsey and Rite Aid Headquarters Corporation: (i) the Consulting Agreement and (ii) the Existing Agreements described at pages 25-26 of the Performance Acceleration Agreement, in each case together with all amendments, modifications, restatements, supplements or other agreements relating to them.
2.	All Documents concerning the negotiation of the Performance Acceleration

[17] The "Prepetition Secured Debt Transactions" include: (i) the credit facilities (the "2018 Credit Facilities") entered into pursuant to the Credit Agreement, dated as of December 20, 2018 (as amended most recently as of December 1, 2022); (ii) the 7.500% Senior Secured Notes due 2025 (the "2025 Notes") issued pursuant to the Indenture dated February 5, 2020; (iii) the 8.000% Notes due 2026 (the "2026 Notes") pursuant to the Indenture dated as of ; and (iv) the cash tender offers commenced by the Debtors on June 13, 2022 (the "June 2022 Cash Tender") and November 3, 2022 (the "November 2022 Cash Tender") to purchase the 2025 Notes.

[18] Capitalized terms not otherwise defined shall have the meaning ascribed to such term in the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further Modifications)* or in the Cooperation Agreement.

[19] The "McKinsey Agreements" include: (i) the Consulting Agreement between Rite Aid Hdqrts. Corp. and McKinsey & Company, Inc. United States, on behalf of itself and its affiliates ("McKinsey") dated February 14, 2019, as referenced in the Termination Agreement (the "Consulting Agreement"); (ii) the McKinsey Performance Acceleration Agreement between Rite Aid Hdqrts. Corp. and McKinsey, effective as of December 23,2022, and as described in the Termination Agreement (the "Performance Acceleration Agreement"); (iii) the Termination and Transition Services Agreement between Rite Aid Hdqrts. Corp. and McKinsey effective as of September 14, 2023 (the "Termination Agreement"); and (iv) the Existing Agreements as described in the Performance Acceleration Agreement (the "Existing Agreements").

	Agreement.
3.	All Documents concerning the Debtors' evaluation, market-testing or analysis of the Performance Acceleration Agreement and any fees, charges or costs projected or estimated to be payable or otherwise incurred under it.
4.	All pitch materials, engagement letters, and other Documents concerning consultants or other professional service providers considered or interviewed by the Debtors to provide services comparable to those provided for in the Performance Acceleration Agreement.
5.	All Documents concerning the Debtors' decision or determination to enter the Performance Acceleration Agreement.
6.	All Documents concerning the consideration, review, and approval of the McKinsey Agreements and their terms by the Debtors' officers or boards of directors, and/or committees thereof, including but not limited to any materials considered or advice received by such bodies.
7.	All Documents concerning the negotiation, determination, composition, and calculation of fees paid or payable in respect of each Initiative.[20]
8.	Documents sufficient to show the Baseline,[21] Initiative Value,[22] "annualized pretax impact," and Performance Fees[23] for each Initiative, whether they are one-time or recurring, and associated monthly value forecasts.
9.	Documents sufficient to show the Realized L5 Impact[24] of each Initiative.
10.	All Documents concerning the fees or payments related to the Existing Agreements and the IDP SOW[25].
11.	A copy in native format of the WAVE[26] tool together with all information concerning each RAMP Initiative subject to the Performance Acceleration Agreement, including but not limited to the Baselines, L4 projected benefits and L5 realized benefits.[27] For any Initiative still not executed, what is the current status: (i) failed; (ii) still pending some level of execution; or (iii) being redone, fixed or approached differently as part of the A&M engagement.
12.	All Documents concerning the nature, extent, and financial or other impact of any delay in realizing the "annualized pretax impact" of any Initiative used to compute Performance Fees under the Performance Acceleration Agreement.

[20] "Initiative" has the meaning ascribed to it in the Performance Acceleration Agreement, including the meanings of One-Time Impact Initiatives, Multiple Impact Initiatives, and Recurring Impact Initiatives under the Performance Acceleration Agreement.
[21] "Baseline" has the meaning ascribed to it in the Performance Acceleration Agreement.
[22] "Initiative Value" has the meaning ascribed to it in the Performance Acceleration Agreement.
[23] "Performance Fees" has the meaning ascribed to it in the Performance Acceleration Agreement.
[24] "Realized L5 Impact" means, for each Initiative, the actual accrued or realized impact or L5 impact.
[25] "IDP SOW" has the meaning ascribed to it in the Performance Acceleration Agreement.
[26] "WAVE" has the meaning ascribed to it in the Performance Acceleration Agreement.
[27] "L4" has the meaning ascribed to it in the Performance Acceleration Agreement. "L5" has the meaning ascribed to it in the Performance Acceleration Agreement.

13.	All Documents concerning each payment of the "$156.5M in payments" described in document D937215 previously produced by the Debtors.
14.	Invoice number USFIR0068425SH as described in the Termination Agreement.
15.	All Documents concerning the negotiation, calculation and determination of the following with respect to each Initiative: the (i) Baseline, (ii) Initiative Value, (iii) "annualized pretax impact", and (iv) Performance Fees, including but not limited to Documents from the RAMP Office[28].
16.	All Documents concerning the Letter of Credit,[29] including how, when, and by whom the draws were approved.

[28] "RAMP Office" has the meaning ascribed to it in the Performance Acceleration Agreement.
[29] "Letter of Credit" has the meaning ascribed to it in the Performance Acceleration Agreement.

Exhibit P

Third-Party Release Opt-In Notice and Related Opt-In Form

[Filed at Docket No. 4526]

Exhibit Q

DOJ Settlement Documents

[Filed at Docket No. 4218]

Exhibit R

AHG New-Money Documentation and SCD Trust Documentation

Exhibit R-1

SCD Trust Agreement

SCD TRUST AGREEMENT
Dated as of August 30, 2024

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SCD TRUST AGREEMENT

This SCD Trust Agreement (this "**Trust Agreement**"), dated the date set forth on the signature page hereof and effective as of the Effective Date, is entered into pursuant to the (i) *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further Modifications)* [Docket No. 4532, Exh. A] (as may be further amended, modified, or supplemented from time to time, the "**Plan**") and (ii) the Confirmation Order[1] by U.S. Bank Trust National Association, as Delaware trustee (acting hereunder not in its individual capacity but solely as trustee, the "**Delaware Trustee**") and U.S. Bank Trust Company, National Association, as trustee (acting hereunder not in its individual capacity but solely as trustee, the "**Administrative Trustee**" and, together with the Delaware Trustee, the "**Trustees**") and creates and establishes the SCD Trust (the "**SCD Trust**").

RECITALS

WHEREAS, on October 15, 2023, each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "**Bankruptcy Code**"), in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**");

WHEREAS, the Plan contemplates the creation of the SCD Trust;

WHEREAS, on August 16, 2024, the Bankruptcy Court entered the Confirmation Order;

WHEREAS, pursuant to the Plan, the SCD Trust is established to liquidate the SCD Trust Assets as set forth in the Plan and repay the AHG Notes issued by the SCD Trust to the AHG New-Money Initial Commitment Parties and the AHG New-Money Commitment Parties (including

[1] All capitalized terms not otherwise defined herein shall have their respective meanings as set forth in the Plan, and such definitions are incorporated herein by reference. All capitalized terms not defined herein or in the Plan, but defined in the Bankruptcy Code or Bankruptcy Rules, shall have the meanings ascribed to them by the Bankruptcy Code and Bankruptcy Rules, and such definitions are incorporated herein by reference.

their respective successors and assigns, the "**SCD Trust Beneficiaries**") in accordance with the Plan, the Confirmation Order, the AHG Notes Purchase Agreement, and this Trust Agreement;

WHEREAS, the Administrative Trustee shall administer the SCD Trust in accordance with the terms of the Plan and this Trust Agreement; and

WHEREAS, pursuant to the Plan, the SCD Trust is intended to qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations that is taxable as a "grantor trust" for United States federal income tax purposes, pursuant to Sections 671-677 of the Internal Revenue Code (the "**IRC**"), with the SCD Trust Beneficiaries treated as the grantors of the SCD Trust.

NOW, THEREFORE, it is hereby agreed as follows:

ARTICLE I

AGREEMENT OF TRUST

1.1 **Creation and Name.** There is hereby created a trust known as the "SCD Trust." The Trustees of the SCD Trust may transact the affairs of the SCD Trust in the name of the SCD Trust, and references herein to the SCD Trust shall include the Trustees acting on behalf of the SCD Trust. It is the intention of the Trustees and the SCD Trust Beneficiaries that the SCD Trust is a statutory trust pursuant to Chapter 38 of Title 12 of the Delaware Code, 12 Del. C. § 3801 et seq. (the "**Act**") and qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations that is taxable as a grantor trust under U.S. tax principles and that this document constitute the governing instrument of the SCD Trust. The Administrative Trustee and

the Delaware Trustee are hereby authorized and directed to execute and file a Certificate of Trust with the Delaware Secretary of State in the form attached hereto as **Exhibit 1**.

1.2 **Purposes**. The purposes of the SCD Trust are, and the SCD Trust shall have the power and authority and is hereby authorized, to:

(a) issue AHG Notes in accordance with the AHG Notes Purchase Agreement to the AHG New-Money Commitment Parties and the AHG New-Money Initial Commitment Parties in the principal amount of $66,861,780.00, which is the sum of the AHG New Money plus the AHG Notes Ticking Fee plus the AHG New-Money Commitment Premium in return for the AHG New Money, the AHG New-Money Commitment Premium Claim, and AHG Notes Ticking Fee Claim in accordance with the Plan;

(b) receive the SCD Trust Assets pursuant to the terms of the Plan, the Elixir Escrow Agreement, and the Confirmation Order, as applicable;

(c) repay the AHG Notes with the proceeds of the SCD Trust Assets pursuant to the AHG Notes Purchase Agreement;

(d) hold, manage, protect and invest the SCD Trust Assets and any Cash paid by Debtors or the Reorganized Debtors, as applicable, to the SCD Trust on the Effective Date or thereafter in accordance with the Fee Letter; and, together with any income or gain earned thereon and proceeds derived therefrom (collectively, the "**Trust Assets**") in accordance with the terms of the Plan, the Confirmation Order, the Elixir Escrow Agreement, the AHG Notes Purchase Agreement, and this Trust Agreement (the "**Governing Documents**") for the benefit of the SCD Trust Beneficiaries, and to facilitate the liquidation and administration of the Trust Assets in accordance with Treasury Regulations Section 301.7701-4(d), with no objective to continue or

engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purposes of the SCD Trust;

(e) make, pursue (by litigation or otherwise), collect, compromise, or settle any claim, right, action or cause of action included in the SCD Trust Assets or which may otherwise hereafter accrue in favor of the SCD Trust;

(f) qualify at all times as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations that is taxable as a grantor trust under U.S. tax principles;

(g) engage in any lawful activity that is consistent with, necessary or incidental to the Governing Documents; and

(h) issue beneficial interests in the SCD Trust (the "**SCD Trust Interest**") to the SCD Trust Beneficiaries (in their capacity as owners of the SCD Trust Interest, the "**Beneficial Owners**") and distribute the remaining Trust Assets (defined below) (if any) to the Beneficial Owners after satisfaction of all other obligations of the SCD Trust, including the obligation to repay in full the AHG Notes.

1.3 **Transfer of Assets.** The SCD Trust shall receive the Trust Assets to fund the SCD Trust. The Trust Assets and any other assets to be transferred to the SCD Trust will be transferred to the SCD Trust free and clear of all Liens, Claims, charges, Causes of Action, or other encumbrances of the Debtors or the Reorganized Debtors, any creditor, or any other entity.

1.4 **Acceptance of Assets and Assumption of Liabilities.**

(a) In furtherance of the purposes of the SCD Trust, the SCD Trust hereby expressly accepts the transfer to the SCD Trust of the Trust Assets and any other transfers

contemplated by the Plan in the time and manner as, and subject to the terms, contemplated in the Plan.

(b) In furtherance of the purposes of the SCD Trust, except as otherwise provided in this Trust Agreement, the SCD Trust shall have all defenses, cross-claims, offsets, and recoupments, as well as rights of indemnification, contribution, subrogation, and similar rights, regarding such SCD Trust Assets that the Debtors or the Reorganized Debtors have or would have had under applicable law.

(c) Notwithstanding anything to the contrary herein, no provision herein shall be construed or implemented in a manner that would cause the SCD Trust to fail to qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations that is taxable as a grantor trust under U.S. tax principles.

1.5 **Jurisdiction**. The Bankruptcy Court shall have exclusive jurisdiction over the SCD Trust as set forth in the Plan, except as otherwise required by the Act.

ARTICLE II

POWERS; TRUST ADMINISTRATION; REPORTING; TRUST INTERESTS

2.1 **Powers.**

(a) The Administrative Trustee is and shall act as a fiduciary to the SCD Trust in accordance with the provisions of the Governing Documents. The Administrative Trustee shall, at all times, administer the SCD Trust in accordance with the purposes set forth in Section 1.2 above. Subject to the limitations set forth in this Trust Agreement, the Administrative Trustee shall have the power and authority and is hereby authorized to take any and all actions that, in the judgment of the Trustee, are necessary or proper to fulfill the purposes of the SCD Trust, including, without limitation, each power expressly granted in this Section 2.1, any power reasonably

incidental thereto and not inconsistent with the requirements of Section 2.2 below, and any trust power now or hereafter permitted under the laws of the State of Delaware.

(b) Except as required by applicable law or otherwise specified herein, the Administrative Trustee need not obtain the order or approval of any court in the exercise of any power or discretion conferred hereunder.

(c) Without limiting the generality of Section 2.1(a) above, and except as limited below or by the Plan, the Administrative Trustee shall have the power to:

(i) receive and hold the Trust Assets on behalf of the SCD Trust Beneficiaries and exercise, enforce, pursue, realize and protect all rights, interests, benefits and remedies with respect thereto;

(ii) enter into, execute, deliver, and/or file each of the Governing Documents to which the Trust is a party or signatory, including, for the avoidance of doubt, the Elixir Escrow Agreement, and perform its obligations thereunder;

(iii) incur expenses and other obligations of the SCD Trust and pay such expenses and other obligations in furtherance of carrying out the purposes of the SCD Trust;

(iv) establish such funds, reserves, and accounts within the SCD Trust, as the Administrative Trustee deems useful in carrying out the purposes of the SCD Trust;

(v) sue and be sued and participate, as a party or otherwise, in any judicial, administrative, arbitrative, or other proceeding;

(vi) establish, supervise, and administer the SCD Trust and make distributions to SCD Trust Beneficiaries pursuant to the terms of the Governing Documents;

(vii) appoint such officers and retain such consultants, advisors, counsel, independent contractors, experts and agents and engage in such legal, financial,

administrative, accounting, investment, tax, auditing, forecasting, and alternative dispute resolution services and activities as the SCD Trust requires, and delegate to such persons such powers and authorities as the fiduciary duties of the Administrative Trustee permit and as the Trustee, in its reasonable discretion, deems advisable or necessary in order to carry out the terms of this Trust Agreement, without further order of the Bankruptcy Court (or any other court);

(viii) pay reasonable compensation for the Administrative Trustee, the Delaware Trustee, and their employees, consultants, advisors, counsel, independent contractors, experts and agents, and reimburse the Administrative Trustee, the Delaware Trustee and their employees, consultants, advisors, counsel, independent contractors, experts and agents for all reasonable out-of-pocket costs and expenses incurred by such persons in connection with the performance of their duties hereunder;

(ix) execute and deliver such instruments as the Administrative Trustee deems proper in administering the SCD Trust;

(x) enter into such other arrangements with third parties as the Administrative Trustee deems useful in carrying out the purposes of the SCD Trust, provided such arrangements do not conflict with any other provision of this Trust Agreement;

(xi) in accordance with Section 4.4 below, defend, indemnify, and hold harmless (and purchase insurance indemnifying) the Trust Indemnified Parties (as defined in Section 4.4 below), to the fullest extent that a statutory trust organized under the laws of the State of Delaware is from time to time entitled to defend, indemnify, hold harmless, and/or insure its directors, trustees, officers, employees, consultants, advisors, counsel, agents, and representatives. No party shall be indemnified in any way for any liability, expense, claim, damage, or loss for which it is liable under Section 4.4 below;

(xii) make, pursue (by litigation or otherwise), collect, compromise, or settle, any claim, right, action, or cause of action included in the Trust Assets or which may otherwise hereafter accrue in favor of the SCD Trust before any court of competent jurisdiction;

(xiii) in the event that the SCD Trust shall fail or cease to qualify as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes, take any and all necessary actions as it shall deem appropriate to have such assets treated as held by another liquidating trust taxable as a grantor trust for U.S. federal income tax purposes, if no such liquidating trust taxable as a grantor trust treatment is available, as another tax-efficient entity or another type of trust that is taxable grantor trust for U.S. federal income tax purposes;

(xiv) submit Joint Release Instructions and Final Determinations as defined in and in accordance with the terms of the Elixir Escrow Agreement and the Plan, and when directed to by the Required Holders (as defined in the AHG Notes Purchase Agreement); and

(xv) exercise any and all other rights, and take any and all other actions as are permitted, of the Administrative Trustee in accordance with the terms of this Trust Agreement.

(d) The Administrative Trustee shall not have the power to guarantee any debt of other persons.

(e) Notwithstanding anything to the contrary herein, the Administrative Trustee shall not invest any Trust Assets, proceeds thereof, or any income earned by the SCD Trust unless such investment is permitted (i) under the AHG Notes Purchase Agreement for so long as the AHG Notes remain outstanding and (b) to be made by a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d), as reflected therein, or under applicable Internal Revenue

Service guidelines, rulings, or other controlling authorities, including Revenue Procedure 94-45, 1994-2 C.B. 684. The Administrative Trustee shall not be liable for interest or obligated to produce income on any moneys received by the SCD Trust hereunder and held for distribution or payment, except as such interest or other income shall actually be received by the Administrative Trustee.

(f) All liabilities, to the extent not paid by a third party, are, and shall be, obligations of the SCD Trust, and when due and payable shall be satisfied out of the Trust Assets. Neither the Delaware Trustee nor the Administrative Trustee shall be personally liable for any SCD Trust liability.

(g) The Administrative Trustee shall not have any duty or obligation (including fiduciary duties or obligations that arise at law or in equity) to manage, make any payment in respect of, register, record, sell, dispose of or otherwise deal with the Trust Assets, or otherwise take or refrain from taking any action under, or in connection with, the SCD Trust, this Trust Agreement, the Governing Documents or any document contemplated hereby or thereby, except as expressly provided by the terms of this Trust Agreement, or (solely to the extent that the Administrative Trustee has expressly consented in writing to such duty or obligation) as expressly provided by any other Governing Document or any other document contemplated hereby or thereby, and no implied duties or obligations of the Administrative Trustee shall be read into this Trust Agreement or any other document against the Administrative Trustee. Neither the Administrative Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for or have any duty to monitor the performance or any action of the SCD Trust Beneficiaries or any of their directors, members, officers, agents, affiliates or employees, nor shall it have any liability in connection with the malfeasance by such parties. The permissive rights of the Administrative Trustee to take or refrain from taking any action shall not be construed as a

duty. The Administrative Trustee shall be entitled to request and receive written instructions from the SCD Trust Beneficiaries and shall have no responsibility or liability for any losses or damages of any nature that may arise from any action taken or not taken by the Administrative Trustee in accordance with the written direction of the Required Holders or the Majority Beneficial Owners (defined below).

(h) The Administrative Trustee shall exercise all rights granted to the SCD Trust the Elixir Escrow Agreement as and when directed to by the Required Holders or the Majority Beneficial Owners in written instructions delivered to the Administrative Trustee, which may be transmitted by e-mail.

2.2 **General Administration.**

(a) The Administrative Trustee shall act in accordance with the Governing Documents. The terms of the Plan with respect to the SCD Trust and the Administrative Trustee are hereby incorporated by reference herein. In the event of a conflict between the other terms of this Trust Agreement and the Plan, the terms of the Plan shall control.

(b) The Administrative Trustee shall (i) timely file such income tax and other returns and statements required to be filed and shall cause to be paid timely all taxes required to be paid by the SCD Trust, if any, (ii) comply with all applicable reporting and withholding obligations, (iii) satisfy all requirements necessary to qualify and maintain qualification of the SCD Trust as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations that is taxable as a grantor trust under U.S. tax principles, and (iv) take no action that could cause the SCD Trust to fail to qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations that is taxable as a grantor trust under U.S. tax principles.

2.3 **Reporting.**

(a) The Administrative Trustee shall timely prepare, file, and distribute such statements, reports and submissions to the extent required by applicable law.

(b) The Administrative Trustee shall cause to be prepared, as soon as available, and in any event no later than one hundred and twenty (120) days following the end of each fiscal year (which fiscal year shall end on June 30 of each year), commencing on June 30, 2025, an annual report (the "**Annual Report**") substantially in the form described in the Statement Guide attached hereto as **Exhibit 2**. The Administrative Trustee shall not be required to obtain an audit of the Annual Report by a firm of independent certified public accountants. Any Annual Report shall be made available to SCD Trust Beneficiaries by means of actual notice; provided, however, the Administrative Trustee may post the Annual Report on a website maintained by the SCD Trust in lieu of actual notice to each SCD Trust Beneficiary (unless otherwise required by law).

(c) The Administrative Trustee shall promptly transmit to the SCD Trust Beneficiaries any notification received by the Administrative Trustee in accordance with Section 2(a) of the Elixir Escrow Agreement no later than two (2) Business Days' after receipt thereof.

2.4 **Trust Interests**.

(a) On the Effective Date, the SCD Trust shall issue the SCD Trust Interests to (or for the benefit of) the Beneficial Owners in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. The SCD Trust Interests shall be entitled to distributions from the Trust Assets in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. The beneficial interests in the SCD Trust will be represented by book entries on the

books and records of Administrative Trustee. The SCD Trust will not issue any certificate or certificates to evidence any beneficial interests in the SCD Trust.

(b) The Administrative Trustee shall appoint a registrar, which may be the Administrative Trustee (the "**Registrar**"), for the purpose of recording ownership of the AHG Notes and SCD Trust Interests as herein provided. For its services hereunder, the Registrar, unless it is the Administrative Trustee, shall be entitled to receive reasonable compensation from the SCD Trust as a cost of administering the SCD Trust.

(c) The SCD Trustee shall cause to be kept at the office of the Registrar, or at such other place or places as shall be designated by the Registrar from time to time, a Register (as defined in the AHG Notes Purchase Agreement) of the holders of AHG Notes and a registry of Beneficial Owners (collectively, the "**Trust Register**"), which shall be maintained pursuant to such reasonable regulations as the Administrative Trustee and the Registrar may prescribe.

(d) The name and address of each SCD Trust Beneficiary shall be registered in the Trust Register. In addition, each Transfer (as defined below) of AHG Notes, which shall be evidenced by an Assignment and Assumption (as defined in the AHG Notes Purchase Agreement) or any other form approved by the Administrative Trustee (an "**Assignment and Assumption**"), and the name and address of each transferee shall be registered in the Trust. If any SCD Trust Beneficiary is a nominee, then the name and address of the beneficial owner of such AHG Notes shall also be registered in such Trust Register as an owner and holder thereof. Prior to registration of each Assignment and Assumption, the Person[2] in whose name any AHG Notes are held shall be registered in the Trust Register shall be deemed and treated as the owner and holder thereof for

[2] "**Person**" means an individual, partnership, exempted limited partnership, exempted company, corporation, limited liability company, association, trust, unincorporated organization, business entity or governmental authority.

all purposes hereof, and neither the Administrative Trustee nor the Registrar shall be affected by any notice or knowledge to the contrary. SCD Trust Beneficiaries may only transfer or assign AHG Notes in accordance with Section 6.7 of this Agreement. No Transfer shall be effective unless and until it is properly recorded in the Trust Register. Any transfer of AHG Notes shall automatically transfer a corresponding amount of SCD Trust Interests held by such transferor.

(e) Any SCD Trust Beneficiaries may, after the Effective Date, select an alternative distribution address by providing written notice to the Administrative Trustee identifying such alternative distribution address. Such notification shall be effective only upon receipt by the Administrative Trustee. Absent actual receipt of such written notice by the Administrative Trustee, the Administrative Trustee shall not recognize any such change of distribution address and shall use the last address set forth in the Trust Register.

ARTICLE III

ACCOUNTS, INVESTMENTS, AND PAYMENTS

3.1 **Accounts.**

(a) The Administrative Trustee shall maintain one or more accounts ("**Trust Accounts**") on behalf of the SCD Trust with one or more financial depository institutions (each a "**Financial Institution**"), including the "Collection Account" and the "Expense Account".

(b) The Administrative Trustee may replace any retained Financial Institution with a successor Financial Institution at any time, and such successor shall be subject to the considerations set forth in Section 3.1(a) above.

(c) The Administrative Trustee may, from time to time, create such accounts and reasonable reserves within the Trust Accounts as authorized in this Section 3.1 and as it may deem necessary, prudent or useful in order to provide for distributions to the SCD Trust

Beneficiaries and may, with respect to any such account or reserve, restrict the use of money therein for a specified purpose (the "**Trust Subaccounts**"). Any such Trust Subaccounts established by the Administrative Trustee shall be held as Trust Assets and are not intended to be subject to separate entity tax treatment as a "disputed claims reserve" or a "disputed ownership fund" within the meaning of the IRC or Treasury Regulations.

3.2 **Payment of Operating Expenses**. Unless otherwise paid pursuant to a Fee Letter (as defined in Section 4.3(a)), all operating expenses of the SCD Trust may be paid from the Trust Assets as determined by the Administrative Trustee in its discretion (provided that no interest shall be owed or payable on any expenses not timely paid). None of the Administrative Trustee, the Delaware Trustee, the SCD Trust Beneficiaries, the Beneficial Owners, nor any of their officers, agents, advisors, professionals or employees shall be personally liable for the payment of any operating expense or other liability of the SCD Trust.

3.3 **Distributions.**

(a) The Administrative Trustee will make distributions to SCD Trust Beneficiaries in accordance with the Governing Documents, which distributions shall be made pro rata to SCD Trust Beneficiaries in respect of each SCD Trust Beneficiary's holdings of the AHG Notes; *provided*, that if the AHG Notes have been repaid in full prior to such distribution, such distribution shall be made pro rata in respect of each SCD Trust Beneficiary's holdings of the AHG Notes immediately prior to such repayment. The Administrative Trustee shall be permitted to conclusively rely on the Trust Register for the purpose of making such distributions.

(b) The SCD Trust may withhold from amounts distributable to any Person any and all amounts, determined in the Trustee's reasonable sole discretion, required by any law,

regulation, rule, ruling, directive, or other governmental requirement (including, without limitation, tax withholding in accordance with Section 5.4 below).

(c) The Administrative Trustee may retain a distribution agent for the effective administration and distribution of amounts payable to SCD Trust Beneficiaries; provided, however, that such distribution agent shall have no greater authority than, and shall be subject to the same restrictions as, the Administrative Trustee under this Trust Agreement.

(d) If any SCD Trust distribution is returned as undeliverable, no further SCD Trust distribution shall be made to such SCD Trust Beneficiary unless the Administrative Trustee is notified in writing of such SCD Trust Beneficiaries' then-current address or other contact information. Undeliverable SCD Trust distributions shall remain in the possession of the Administrative Trustee until the earlier of (i) such time as a SCD Trust distribution becomes deliverable or (ii) upon the dissolution of the SCD Trust, when such undeliverable SCD Trust distribution may be distributed to other SCD Trust Beneficiaries to repay outstanding AHG Notes (if any) or otherwise as set forth in this Trust Agreement. Except as required by law, the Administrative Trustee (or its duly authorized agent) shall have no obligation to locate any SCD Trust Beneficiary.

(e) Checks (if any) issued to SCD Trust Beneficiaries shall be null and void if not negotiated within one hundred eighty (180) calendar days after the date of issuance thereof. Requests for reissuance of any voided check shall be made directly to the Administrative Trustee by the holder of the SCD Trust Beneficiary to whom such check was originally issued. Any claim in respect of such a voided check shall be made within one hundred eighty (180) calendar days after the date of issuance of such check. If no request is made as provided in the preceding

sentence, the check shall revert to the Administrative Trustee and such SCD Trust distribution shall be deemed to be reduced to zero.

(f) All distributions to Holders (as defined in the AHG Notes Purchase Agreement) of AHG Notes shall be made in Cash.

(g) Starting on the Effective Date, the Administrative Trustee shall make SCD Trust distributions to the SCD Trust Beneficiaries not less frequently than once annually and otherwise in accordance with the AHG Notes Purchase Agreement, unless the Administrative Trustee determines, in the Trustee's reasonable discretion, that making such a distribution is impracticable in light of the anticipated Cash needs of the SCD Trust going forward, or that, in light of the Cash available for distribution, making a distribution would not warrant the incurrence of costs in making the distribution or funds are otherwise not available to distribute; provided, however, that the Trustee's discretion may not be exercised in a manner inconsistent with any express requirements of the Plan.

(h) On the Dissolution Date (defined below), the Administrative Trustee shall distribute the remaining Trust Assets (if any) to the Beneficial Owners after satisfaction of all other obligations of the SCD Trust, including the repayment in full of the AHG Notes and all other expenses or liabilities described in this Section 3.3.

ARTICLE IV

ADMINISTRATIVE TRUSTEE; DELAWARE TRUSTEE

4.1 **Number**. In addition to the Delaware Trustee appointed pursuant to Section 4.9 below, there shall be one (1) Administrative Trustee who shall be the person named on the signature pages hereof.

4.2 **Term of Service.**

(a) The Administrative Trustee shall serve from the Effective Date until the earliest (i) the Trustee's resignation pursuant to Section 4.2(b) below, (ii) the Trustee's removal pursuant to Section 4.2(c) below, or (iii) the termination of the SCD Trust pursuant to Section 6.2 below.

(b) The Administrative Trustee may resign at any time upon written notice delivered to the Beneficial Owners. Such notice shall specify a date when such resignation shall take effect, which shall not be less than ninety (90) days after the date such notice is given, where practicable.

(c) The Administrative Trustee may be removed by the Required Holders in their discretion (or, if the AHG Notes have been repaid in full in cash, the Holders of at least 50.1% in principal amount of the Notes outstanding immediately prior to such repayment (the "**Majority Beneficial Owners**").

(d) In the event of any vacancy in the office of the Trustee, including the death, resignation or removal of any Trustee, such vacancy shall be filled by the Required Holders (or, if the AHG Notes have been repaid in full in cash, the Majority Beneficial Owners).

(e) Immediately upon the appointment of any successor Trustee pursuant to Section 4.2(d) above, all rights, titles, duties, powers and authority of the predecessor Trustee

hereunder shall be vested in and undertaken by the successor Trustee without any further act. No successor Trustee shall be liable personally for any act or omission of any predecessor Trustee. No predecessor Trustee shall be liable personally for any act or omission of any successor Trustee.

(f) Each successor Trustee shall serve until the earliest of (i) its resignation pursuant to Section 4.2(b) above, (ii) its removal pursuant to Section 4.2(c) above, and (iii) the termination of the SCD Trust pursuant to Section 6.2 below.

(g) Notwithstanding anything herein to the contrary, any business entity into which the Administrative Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Administrative Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Administrative Trustee, shall be the successor of the Administrative Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

4.3 **Compensation and Expenses of the Trustee.**

(a) The Administrative Trustee shall be compensated for its service as the Administrative Trustee as set forth in the fee letter agreement entered into between the Trustee, the Delaware Trustee, the Reorganized Debtors, and the SCD Trust (the "**Fee Letter**"), or as otherwise agreed between the Administrative Trustee and the Required Holders.

(b) The SCD Trust will promptly reimburse the Administrative Trustee for all reasonable, documented, and necessary out-of-pocket costs and expenses incurred by the Administrative Trustee in connection with the performance of its duties hereunder, including professional fees incurred by the Administrative Trustee and the fees, costs and expenses of

officers, employees, consultants, advisors, counsel and agents retained by the Administrative Trustee.

(c) The SCD Trust shall include in the Annual Report a description of the amounts paid under this Section 4.3.

(d) Each of the Administrative Trustee (as such, and in its individual capacity) and the Delaware Trustee (as such, and in its individual capacity) shall have a first lien on the Trust Assets for any compensation or SCD Trust expenses or indemnification amounts due to it hereunder.

4.4 **Standard of Care; Exculpation.**

(a) As used herein, the term "**Trust Indemnified Party**" shall mean each of (i) the Administrative Trustee, (ii) the Delaware Trustee, and (iii) the officers, employees, consultants, advisors, counsel and agents of each of the Trustees.

(b) To the maximum extent permitted by applicable law, the Trust Indemnified Parties shall not have or incur any liability for actions taken or omitted in their capacities as Trust Indemnified Parties, or on behalf of the SCD Trust, except those acts found by a Final Order to be arising out of their willful misconduct, bad faith, gross negligence or fraud, and shall be entitled to indemnification and reimbursement for reasonable and necessary fees, costs and expenses in defending any and all of their actions or inactions in their capacity as Trust Indemnified Parties, or on behalf of the SCD Trust, and for any other liabilities, losses, damages, claims, costs and expenses arising out of or due to the implementation or administration of the Plan or this Trust Agreement (other than taxes in the nature of income taxes imposed on compensation paid to such persons), in each case except for any actions or inactions found by Final Order to be arising out of

their willful misconduct, bad faith, gross negligence or fraud. Any valid indemnification claim of any of the Trust Indemnified Parties shall be satisfied solely from the Trust Assets.

(c) To the extent that, at law or in equity, the Trust Indemnified Parties have duties (including fiduciary duties) or liability related thereto, to the SCD Trust or the SCD Trust Beneficiaries, it is hereby understood and agreed by the Trustees and the SCD Trust Beneficiaries that such duties and liabilities are eliminated to the fullest extent permitted by applicable law, and replaced by the duties and liabilities expressly set forth in this Trust Agreement with respect to the Trust Indemnified Parties; provided, however, that with respect to the Trust Indemnified Parties other than the Delaware Trustee the duties of care and loyalty are not eliminated but are limited and subject to the terms of this Trust Agreement, including but not limited to this Section 4.4 and its subparts.

(d) The SCD Trust may maintain appropriate insurance coverage for the protection of the Trust Indemnified Parties, as determined by the Administrative Trustee in its discretion.

4.5 **Protective Provisions.**

(a) Every provision of this Trust Agreement relating to the conduct or affecting the liability of or affording protection to Trust Indemnified Parties shall be subject to the provisions of this Section 4.5.

(b) In the event the Administrative Trustee retains counsel (including at the expense of the SCD Trust), the Administrative Trustee shall be afforded the benefit of the attorney-client privilege with respect to all communications with such counsel, and in no event shall the Administrative Trustee be deemed to have waived any right or privilege including, without limitation, the attorney-client privilege even if the communications with counsel had the effect of

guiding the Administrative Trustee in the performance of duties hereunder. A successor Administrative Trustee shall succeed to and hold the same respective rights and benefits of the predecessor for purposes of privilege, including the attorney-client privilege. No Trustee or other person may raise any exception to the attorney-client privilege described herein as any such exceptions are hereby waived by all Trustees.

(c) No Trust Indemnified Party shall be personally liable under any circumstances, except for its own willful misconduct, bad faith, gross negligence or fraud as determined by a Final Order.

(d) No provision of this Trust Agreement shall require the Trust Indemnified Parties to expend or risk their own personal funds or otherwise incur financial liability in the performance of their rights, duties and powers hereunder.

(e) In the exercise or administration of the SCD Trust hereunder, the Trust Indemnified Parties (i) may act directly or through their respective agents or attorneys pursuant to agreements entered into with any of them, and the Trust Indemnified Parties shall not be liable for the default or misconduct of such agents or attorneys if such agents or attorneys have been selected by the Trust Indemnified Parties in good faith and with due care, and (ii) may consult with counsel, accountants and other professionals to be selected by them in good faith and with due care and employed by them, and shall not be liable for anything done, suffered or omitted in good faith by them in accordance with the advice or opinion of any such counsel, accountants or other professionals.

(f) No Trust Indemnified Party shall be liable shall be liable for any error of judgment made in good faith by an officer or employee of such Trust Indemnified Party.

(g) No Trust Indemnified Party shall be liable for any action taken or omitted to be taken by such Trust Indemnified Party in good faith.

(h) No Trust Indemnified Party shall be responsible for or in respect of, the validity or sufficiency of this Trust Agreement, or the form, character, genuineness, sufficiency, value or validity of any Trust Assets or any Governing Document. No Trustee shall in any event assume or incur any liability, duty or obligation to the SCD Trust Beneficiaries, other than as expressly provided for herein.

(i) No Trust Indemnified Party shall be liable for (i) special, consequential, indirect or punitive damages, however styled, including lost profits, (ii) the acts or omissions of any nominee, correspondent, clearing agency or securities depository through which it holds the SCD Trust's securities or assets, or (iii) any losses due to forces beyond the reasonable control of such Trust Indemnified Party, including strikes, work stoppages, pandemics, epidemics, acts of war or terrorism, insurrection, revolution, nuclear or natural catastrophes or acts of God and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services.

(j) No Trust Indemnified Party shall incur any liability to any person in acting upon any signature, instrument, notice, resolution, request, consent, order, judgment, certificate, report, opinion, bond or other document or paper reasonably believed by it to be genuine and reasonably believed by it to be signed by an appropriate person in accordance with this Agreement. Any Trustee may accept a certified copy of a resolution of the board of directors or other governing body of any person as conclusive evidence that such resolution has been duly adopted by such body and that the same is in full force and effect. As to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, a Trustee may for all purposes hereof

require and rely on a certificate, signed by an appropriate person, as to such fact or matter, and such certificate shall constitute full protection to such Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon.

4.6 **Indemnification.**

(a) To the maximum extent permitted by applicable law, the Trust Indemnified Parties shall be entitled to indemnification and reimbursement for reasonable and documented out-of-pocket fees and expenses (including attorneys' fees and costs but excluding taxes in the nature of income taxes imposed on compensation paid to the Trust Indemnified Parties) in defending any and all of their actions or inactions in their capacity as Trust Indemnified Parties, or on behalf of the SCD Trust, and for any other liabilities, losses, damages, claims, costs and expenses arising out of or due to the implementation or administration of the Plan or the Trust Agreement (other than taxes in the nature of income taxes imposed on compensation paid to such persons), in each case, except for any actions or inactions found by Final Order to be arising out of their willful misconduct, bad faith, gross negligence or fraud. Any valid indemnification claim of any of the Trust Indemnified Parties shall be satisfied solely from the Trust Assets, including any insurance purchased by the SCD Trust.

(b) Reasonable and documented out-of-pocket expenses, costs and fees (including attorneys' fees and costs) incurred by or on behalf of the Trust Indemnified Parties in connection with any action, suit or proceeding, whether civil, administrative or arbitrative, from which they are indemnified by the SCD Trust shall be paid by the SCD Trust in advance of the final disposition thereof upon receipt of an undertaking, by or on behalf of the Trust Indemnified Parties, to repay such amount in the event that it shall be determined ultimately by Final Order that

the Trust Indemnified Parties or any other potential indemnitee are not entitled to be indemnified by the SCD Trust.

(c) The Administrative Trustee shall purchase and maintain appropriate amounts and types of insurance on behalf of the Trust Indemnified Parties, as determined by the Trustee, which may include insurance with respect to liability asserted against or incurred by such individual in that capacity or arising from its status as a Trust Indemnified Party, and/or as an employee, agent, lawyer, advisor or consultant of any such person.

(d) The indemnification provisions of this Trust Agreement with respect to any Trust Indemnified Party shall survive the termination of such Trust Indemnified Party from the capacity for which such Trust Indemnified Party is indemnified. Termination or modification of this Trust Agreement shall not affect any indemnification rights or obligations in existence at such time. In making a determination with respect to entitlement to indemnification of any Trust Indemnified Party hereunder, the person, persons or entity making such determination shall presume that such Trust Indemnified Party is entitled to indemnification under this Trust Agreement, and any person seeking to overcome such presumption shall have the burden of proof to overcome the presumption.

(e) The rights to indemnification hereunder are not exclusive of other rights which any Trust Indemnified Party may otherwise have at law or in equity, including common law rights to indemnification or contribution.

4.7 **Trustee Independence.** The Administrative Trustee shall not, during the term of its service, hold a financial interest in, act as attorney or agent for, or serve as an officer or as any other professional for the Reorganized Debtors. The Administrative Trustee shall not act as an

attorney, agent, or other professional for any SCD Trust Beneficiary. For the avoidance of doubt, this Section 4.7 shall not be applicable to the Delaware Trustee.

4.8 **No Bond.** Neither the Administrative Trustee nor the Delaware Trustee shall be required to post any bond or other form of surety or security unless otherwise ordered by the Bankruptcy Court or any other court of competent jurisdiction.

4.9 **Delaware Trustee.**

(a) There shall at all times be a Delaware Trustee. The Delaware Trustee shall either be (i) a natural person who is at least twenty-one (21) years of age and a resident of the State of Delaware or (ii) a legal entity that has its principal place of business in the State of Delaware, otherwise meets the requirements of applicable Delaware law to be eligible to serve as the Delaware Trustee, and shall act through one or more persons authorized to bind such entity. The initial Delaware Trustee shall be U.S. Bank Trust National Association. If at any time the Delaware Trustee shall cease to be eligible in accordance with the provisions of this Section 4.9, it shall resign immediately in the manner and with the effect hereinafter specified in Section 4.9(c) below. For the avoidance of doubt, the Delaware Trustee will only have such rights, duties and obligations as expressly provided by reference to the Delaware Trustee hereunder. The Administrative Trustee shall have no liability for the acts or omissions of any Delaware Trustee.

(b) The Delaware Trustee shall not be entitled to exercise any powers, nor shall the Delaware Trustee have any of the duties and responsibilities of the Administrative Trustee set forth herein. The Delaware Trustee shall be a trustee of the SCD Trust for the sole and limited purpose of fulfilling the requirements of the Act and for taking such actions as are required to be taken by a Delaware Trustee under the Act. The duties (including fiduciary duties), liabilities and obligations of the Delaware Trustee shall be limited to accepting legal process served on the SCD

Trust in the State of Delaware and the execution of any certificates required to be filed with the Secretary of State of the State of Delaware that the Delaware Trustee is required to execute under Section 3811 of the Act. There shall be no other duties (including fiduciary duties) or obligations, express or implied, at law or in equity, of the Delaware Trustee. To the extent that, at law or in equity, the Delaware Trustee has duties (including fiduciary duties) and liabilities relating to the SCD Trust or the SCD Trust Beneficiaries, such duties and liabilities are replaced by the duties and liabilities of the Delaware Trustee expressly set forth in this Trust Agreement. The Delaware Trustee shall have no liability for the acts or omissions of any Administrative Trustee. Any permissive rights of the Delaware Trustee to do things enumerated in this Trust Agreement shall not be construed as a duty and, with respect to any such permissive rights, the Delaware Trustee shall not be answerable for other than its willful misconduct, bad faith, gross negligence or fraud. The Delaware Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Trust Agreement at the request or direction of the Administrative Trustee or any other person pursuant to the provisions of this Trust Agreement unless the Administrative Trustee or such other person shall have offered to the Delaware Trustee security or indemnity (satisfactory to the Delaware Trustee in its discretion) against the costs, expenses and liabilities that may be incurred by it in compliance with such request or direction. The Delaware Trustee shall be entitled to request and receive written instructions from the Administrative Trustee and shall have no responsibility or liability for any losses or damages of any nature that may arise from any action taken or not taken by the Delaware Trustee in accordance with the written direction of the Administrative Trustee. The Delaware Trustee may, at the expense of the SCD Trust, request, rely on and act in accordance with officer’s certificates and/or opinions of counsel, and shall incur no liability and shall be fully protected in acting or refraining from acting in accordance with such

officer's certificates and opinions of counsel, other than its willful misconduct, bad faith, gross negligence or fraud.

(c) The Delaware Trustee shall serve until such time as the Administrative Trustee or Required Holders removes the Delaware Trustee or the Delaware Trustee resigns and a successor Delaware Trustee is appointed by the Administrative Trustee in accordance with the terms of Section 4.9(d) below. The Delaware Trustee may resign at any time upon the giving of at least sixty (60) days' advance written notice to the Trustee; provided that such resignation shall not become effective unless and until a successor Delaware Trustee shall have been appointed by the Administrative Trustee in accordance with Section 4.9(d) below; provided, further that if any amounts due and owing to the Delaware Trustee hereunder remain unpaid for more than ninety (90) days, the Delaware Trustee shall be entitled to resign immediately by giving written notice to the Trustee. If the Administrative Trustee does not act within such sixty (60) day period, the Delaware Trustee, at the expense of the SCD Trust, may apply to the Bankruptcy Court, the Court of Chancery of the State of Delaware or any other court of competent jurisdiction for the appointment of a successor Delaware Trustee.

(d) Upon the resignation or removal of the Delaware Trustee, the Administrative Trustee or Required Holders shall appoint a successor Delaware Trustee by delivering a written instrument to the successor Delaware Trustee and the Administrative Trustee or Required Holders, as applicable. Any successor Delaware Trustee must satisfy the requirements of Section 3807 of the Act. Any resignation or removal of the Delaware Trustee and appointment of a successor Delaware Trustee shall not become effective until a written acceptance of appointment is delivered by the successor Delaware Trustee to the outgoing Delaware Trustee and the Trustee, and any fees and expenses due to the outgoing Delaware Trustee are paid. Following

compliance with the preceding sentence, the successor Delaware Trustee shall become fully vested with all of the rights, powers, duties and obligations of the outgoing Delaware Trustee under this Trust Agreement, with like effect as if originally named as Delaware Trustee, and the outgoing Delaware Trustee shall be discharged of its duties and obligations under this Trust Agreement. The successor Delaware Trustee shall make any related filings required under the Act, including filing a Certificate of Amendment to the Certificate of Trust of the SCD Trust in accordance with Section 3810 of the Act.

(e) Notwithstanding anything herein to the contrary, any business entity into which the Delaware Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Delaware Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Delaware Trustee, shall be the successor of the Delaware Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

(f) The Delaware Trustee shall be compensated for its service as the Delaware Trustee as set forth in the Fee Letter, or as otherwise agreed between the Delaware Trustee and the Required Holders.

(g) The SCD Trust will promptly reimburse the Delaware Trustee for all reasonable, documented, and necessary out-of-pocket costs and expenses incurred by the Delaware Trustee in connection with the performance of its duties hereunder, including professional fees incurred by the Delaware Trustee.

(h) The Delaware Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document, other than this Trust Agreement, whether or not, an original or a copy of such agreement has been

provided to the Delaware Trustee. The Delaware Trustee shall have no duty to know or inquire as to the performance or nonperformance of any provision of any other agreement, instrument or document, other than this Trust Agreement. Neither the Delaware Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of the SCD Trust, the Administrative Trustee or any other person, or any of their directors, members, officers, agents, affiliates or employee, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Delaware Trustee may assume performance by all such persons of their respective obligations. The Delaware Trustee shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other person. The Delaware Trustee shall have no responsibilities (except as expressly set forth herein) as to the validity, sufficiency, value, genuineness, ownership or transferability of any Trust Asset, written instructions, or any other documents in connection therewith, and will not be regarded as making, nor be required to make, any representations thereto.

(i) The Delaware Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Trust Agreement arising out of, or caused, directly or indirectly, by circumstances beyond its control, including without limitation: any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility.

ARTICLE V

TAX MATTERS

5.1 **Treatment of SCD Trust Assets Transfer.** For all United States federal income tax purposes, all parties (including, without limitation, the Debtors, Reorganized Debtors, the SCD Trust Beneficiaries, and the Beneficial Owners) shall treat the transfer of the SCD Trust Assets for the benefit of the SCD Trust Beneficiaries (i) as a transfer of the SCD Trust Assets by Rite Aid Corporation directly to the SCD Trust Beneficiaries in exchange for the AHG New Money plus the settlement of the SCD Trust Beneficiaries' Claims in respect of the AHG Notes Ticking Fee and the AHG New-Money Commitment Premium, followed by (ii) the transfer by such SCD Trust Beneficiaries of such SCD Trust Assets to the SCD Trust in exchange for the AHG Notes in the principal amount of the AHG New Money plus the AHG Notes Ticking Fee plus the AHG New-Money Commitment Premium. Accordingly, the SCD Trust Beneficiaries shall be treated for U.S. federal income tax purposes (and, to the extent permitted, for state and local income tax purposes) as the grantors and owners of their respective share of the SCD Trust Assets. The SCD Trust shall indemnify, defend and hold the Administrative Trustee harmless from and against any tax, penalty or interest that may be assessed against the Administrative Trustee on or with respect to the assets of the SCD Trust and the investment thereof except for any such tax, penalty or interest found by Final Order to be arising out of the willful misconduct, bad faith, gross negligence or fraud of the Administrative Trustee.

5.2 **Income Tax Status.**

(a) For United States federal income tax purposes (and for purposes of all state, local and other jurisdictions to the extent applicable), this SCD Trust shall be treated as a liquidating trust pursuant to Section 301.7701-4(d) of the Treasury Regulations that is taxable as

a grantor trust pursuant to Sections 671-677 of the IRC. To the extent consistent with Revenue Procedure 94-45 and not otherwise inconsistent with this Trust Agreement, this Trust Agreement shall be construed so as to satisfy the requirements for liquidating trust status.

(b) The SCD Trust shall at all times to be administered so as to constitute a domestic trust for United States federal income tax purposes.

5.3 **Tax Returns.**

(a) The "taxable year" of the SCD Trust shall be the "calendar year" as such terms are defined in section 441 of the IRC, unless the Administrative Trustee determines in good faith to use a different tax year in the interests of all beneficiaries to the extent permitted under the IRC and the Treasury Regulations thereunder. In accordance with Section 6012 of the IRC and Section 1.671-4(a) of the Treasury Regulations, the Administrative Trustee shall file with the IRS annual tax returns for the SCD Trust on Form 1041 as a grantor trust. In addition, the Administrative Trustee shall file, for the SCD Trust, in a timely manner such other tax returns, including any state and local tax returns, as are required by applicable law and pay any taxes shown as due thereon. The SCD Trust's items of taxable income, gain, loss, deduction, and/or credit will be allocated to the SCD Trust Beneficiaries in accordance with their relative ownership of AHG Notes. Within a reasonable time following the end of the taxable year, the SCD Trust shall send to each SCD Trust Beneficiary a separate statement setting forth such SCD Trust Beneficiary's items of income, gain, loss, deduction or credit and will instruct each such SCD Trust Beneficiary to report such items on his/her applicable income tax return.

(b) The SCD Trust shall be responsible for the payment of, and shall be permitted to pay, out of the Trust Assets, any taxes imposed on the SCD Trust or the Trust Assets.

5.4 **Withholding of Taxes and Reporting Related to SCD Trust Operations.** The SCD Trust shall comply with all withholding and reporting requirements imposed by any federal, state, local or foreign taxing authority, and all distributions made by the SCD Trust shall be subject to any such withholding and reporting requirements. The Administrative Trustee shall be authorized to take any and all actions that may be necessary or appropriate to comply with any such withholding, payment, and reporting requirements. All amounts properly withheld from distributions to a SCD Trust Beneficiary as required by applicable law and paid over to the applicable taxing authority for the account of such SCD Trust Beneficiary shall be treated as part of the SCD Trust distribution to such SCD Trust Beneficiary. To the extent that the operation of the SCD Trust or the liquidation of the Trust Assets creates a tax liability imposed on the SCD Trust, the SCD Trust shall timely pay such tax liability and any such payment shall be considered a cost and expense of the operation of the SCD Trust payable without Bankruptcy Court order. Any federal, state or local withholding taxes or other amounts required to be withheld under applicable law shall be deducted from distributions hereunder. All SCD Trust Beneficiaries shall be required to provide any information necessary to effect the withholding of such taxes. The Administrative Trustee may require each SCD Trust Beneficiary to furnish to the SCD Trust (or its designee) its social security number or employer or taxpayer identification number as assigned by the IRS and complete any related documentation (including but not limited to a Form W-8BEN, Form W-8BENE-E, or Form W-9, as applicable) (the "**Tax Documents**"). The Administrative Trustee may condition any and all distributions to any SCD Trust Beneficiary upon the timely

receipt of properly executed Tax Documents and receipt of such other documents as the Administrative Trustee reasonably requests, and in accordance with the Plan.

5.5 **Valuation.** As soon as possible after the transfer of the SCD Trust Assets to the SCD Trust, the Administrative Trustee (acting upon the advice of the Required Holders) shall make a good faith valuation of the Trust Assets. Such valuation shall be made available from time to time, to the extent relevant for tax reporting purposes, and used consistently by all Trustees and the SCD Trust Beneficiaries and Beneficial Owners for all U.S. federal income tax purposes. The SCD Trust also shall file (or cause to be filed) any other statements, returns or disclosures relating to the SCD Trust that are required by any governmental unit.

5.6 **Expedited Determination of Taxes**. The Administrative Trustee may request an expedited determination of taxes of the SCD Trust, under Section 505 of the Bankruptcy Code for all returns filed for, or on behalf of, the SCD Trust for all taxable periods through the termination of the SCD Trust.

ARTICLE VI

GENERAL PROVISIONS

6.1 **Irrevocability**. To the fullest extent permitted by applicable law, the SCD Trust is irrevocable.

6.2 **Term; Termination.**

(a) The term for which the SCD Trust is to exist shall commence on the date of the filing of the Certificate of Trust and shall terminate pursuant to the provisions of this Section 6.2.

(b) The SCD Trust shall be dissolved at such time as all distributions of Cash and other Trust Assets required to be made by the Administrative Trustee under the Plan and this

Trust Agreement have been made in accordance with provisions of the Plan and this Trust Agreement; provided, however, that in no event shall the SCD Trust be dissolved later than five (5) years from the Effective Date unless the Bankruptcy Court, upon motion made by a party in interest within the six (6) month period prior to such fifth (5th) anniversary (or within the six-month period prior to the end of any extension period), determines that a fixed period extension (not to exceed three (3) years, together with any prior extensions, without a favorable letter ruling from the IRS or an opinion of counsel satisfactory to the Administrative Trustee that any further extension would not adversely affect the status of the SCD Trust as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the recovery on and liquidation of the Trust Assets (the "**Dissolution Date**").

(c) On the Dissolution Date or as soon as reasonably practicable thereafter, after the wind-up of the affairs of the SCD Trust by the Administrative Trustee and payment of all of the liabilities have been provided for as required by applicable law including Section 3808 of the Act, all monies remaining in the SCD Trust shall be distributed or disbursed in accordance with Section 3.3 above.

(d) Following the dissolution and distribution of the assets of the SCD Trust, the Administrative Trustee shall execute and cause a Certificate of Cancellation of the Certificate of Trust of the SCD Trust to be filed in accordance with the Act and the SCD Trust shall terminate, and the Administrative Trustee and Delaware Trustee shall be discharged of their duties hereunder. Notwithstanding anything to the contrary contained in this Trust Agreement, the existence of the SCD Trust as a separate legal entity shall continue until the filing of such Certificate of Cancellation. A certified copy of the Certificate of Cancellation shall be given to the Delaware Trustee for its records promptly following such filing.

6.3 **Amendments**. This Trust Agreement may be amended from time to time through the written agreement of the Administrative Trustee and the Required Holders (or, if the AHG Notes have been repaid in full in cash, the Majority Beneficial Owners). Notwithstanding the foregoing, no amendment or modification of this Trust Agreement or any Exhibit hereto shall (a)(i) modify this Trust Agreement in a manner that is inconsistent with the Plan or the Confirmation Order, (ii) modify this Trust Agreement in any way that could jeopardize, impair, or modify the SCD Trust's status for U.S. federal income tax purposes as a "liquidating trust" that is taxable as a grantor trust or (iii) amend Section 3.3(a) of the Trust Agreement, in each case without the consent of each Holder (or, if the AHG Notes have been repaid in full in cash, each Beneficial Owner), (b) materially and disproportionately affect any Holder or Beneficial Owner without the consent of such Holder or Beneficial Owner, (c) affect the rights, duties, immunities or liabilities of the Delaware Trustee without the Delaware Trustee's written consent, or (d) be inconsistent with the purpose and intention of the SCD Trust to liquidate the Trust Assets in an expeditious but orderly manner.

6.4 **Severability**. Should any provision in this Trust Agreement be determined to be unenforceable, such determination shall in no way limit or affect the enforceability and operative effect of any and all other provisions of this Trust Agreement.

6.5 **Notices.**

(a) Notices to SCD Trust Beneficiaries shall be given in accordance with such person's information form submitted to the SCD Trust.

(b) Any notices or other communications required or permitted hereunder to the following Trustees shall be in writing and delivered to the addresses or e-mail addresses

designated below, or to such other addresses or e-mail addresses as may hereafter be furnished in writing to each of the other Trustees listed below in compliance with the terms hereof.

To the SCD Trust:

U.S. Bank Trust Company, National Association,
as Administrative Trustee
West Side Flats St Paul
111 Filmore Ave, Saint Paul, MN 55107
Attn: SCD Trust
Email: benjamin.krueger@usbank.com

With a copy to:

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attn: Ronald A. Hewitt
Email: hewitt@sewkis.com

To the Delaware Trustee:

U.S. Bank Trust National Association,
as Delaware Trustee
1011 Centre Road, Suite 203
Wilmington, DE 19805
Attn: SCD Trust
Email: benjamin.krueger@usbank.com

With a copy to:

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attn: Ronald A. Hewitt
Email: hewitt@sewkis.com

(c) All such notices and communications if mailed shall be effective when physically delivered at the designated addresses or, if electronically transmitted, when the communication is received at the designated addresses.

(d) The Administrative Trustee shall be entitled to comply with the requirements of this section by, among other things (i) posting a copy of any required reports on a website maintained by the Administrative Trustee or the Reorganized Debtors and made available to the SCD Trust Beneficiaries, or (ii) providing its reports directly to the SCD Trust Beneficiaries via email or other communication.

6.6 **Successors and Assigns**. The provisions of this Trust Agreement shall be binding upon and inure to the benefit of the SCD Trust, the Trustee, and their respective successors and assigns, except that neither the SCD Trust, nor the Trustee, may assign or otherwise transfer any of their rights or obligations, if any, under this Trust Agreement except in the case of the Administrative Trustee in accordance with Section 4.2(e) above.

6.7 **Limitation on SCD Trust Interest for Securities Laws Purposes**.

(a) The SCD Trust Interests: (i) shall not be assigned, conveyed, hypothecated, pledged, or otherwise transferred, voluntarily or involuntarily, directly or indirectly (collectively, a "**Transfer**"), except in accordance with Section 6.7(b) of this Agreement; (ii) shall not be evidenced by a certificate or other instrument; (iii) shall not possess any voting rights except as otherwise provided by this Agreement; (iv) shall not be entitled to receive any dividends or interest; and (v) may only be Transferred with a corresponding Transfer of AHG Notes held by such Beneficial Owner.

(b) Unless waived in whole or in part by the SCD Trust (other than in the case of subclause (i)(F) below, which shall not be waived), and with respect to clause (iv) below, unless waived in whole or in part by the Administrative Trustee, no Transfer of all or any portion of the SCD Trust Interests of a Beneficial Owner may be made unless the following conditions are met:

(i) the transaction (A) complies with U.S. federal and any applicable state securities laws, (B) complies with all other applicable U.S. federal, state or non-U.S. laws, (C) shall not subject the SCD Trust to the registration or reporting requirements of the 1940 Act, (D) shall not subject the SCD Trust or any shareholder or any affiliate of any of them to additional burdensome regulatory requirements, (E) shall not cause the SCD Trust to wind up or dissolve under this Agreement, and (F) shall not cause all or any portion of the assets of the SCD Trust to constitute "plan assets" under the Employee Retirement Income Security Act of 1974 and the rules and regulations promulgated thereunder from time to time in effect ("**ERISA**") or the IRC or any state laws, regulations and administrative policies that are similar in purpose and intent to ERISA;

(ii) the transferee (and if it is a disregarded entity for U.S. federal income tax purposes, its regarded owner) has delivered an IRS Form W-9 (or successor form) or applicable IRS Form W-8 (or successor form) and any attachments to the Administrative Trustee on or about the date on which it acquired its SCD Trust Interests;

(iii) pursuant to such Transfer the transferee agrees to assume any and all obligations applicable to the transferor under this Agreement; provided that the SCD Trust, in its sole discretion, may waive the assumption of any obligations owing to the SCD Trust with respect to any transferee;

(iv) the Administrative Trustee shall have received an administrative questionnaire, any required tax forms, and all documentation and other information reasonably required under applicable "know your customer" and anti-money laundering rules and regulations from the transferor;

(v) the Administrative Trustee shall have received an officer's certificate, an Assignment and Assumption, a processing and recordation fee of $1,000 (provided

that (i) such processing and recordation fee shall be waived if the transferee is a Related Fund[3] and (ii) in any case, the Administrative Trustee, in its sole discretion, may elect to waive such processing and recordation fee) and representations and warranties from the transferee and transferor as to the matters set forth in subclauses (i)(A) through (F) above; and

(vi) the Transfer does not create, either alone or with other Transfers, a substantial risk (as determined in good faith by the Administrative Trustee) that then the SCD Trust would be classified as a publicly traded partnership or otherwise as a corporation for U.S. federal income tax purposes.

(c) If any Person that is not a Qualified Purchaser (as defined in the Investment Company Act of 1940, as amended) at the time of acquisition shall become the owner SCD Trust Interests (any such Person, a "**Non-Permitted Holder**"), the SCD Trust may, promptly after discovery that such Person is a Non-Permitted Holder, send notice to such Non-Permitted Holder demanding that such Non-Permitted Holder transfer its interest to a Person that is not a Non-Permitted Holder within thirty (30) days of the date of such notice. If such Non-Permitted Holder fails to so transfer its SCD Trust Interests, the SCD Trust shall have the right, without further notice to the Non-Permitted Holder, to sell such SCD Trust Interests to a purchaser selected by the SCD Trust or the Required Holders that is not a Non-Permitted Holder, on such terms as the SCD Trust or the Required Holders may choose. The proceeds of any such sale, net of any commissions,

[3] "**Related Fund**" means, with respect to a Beneficial Owner, any Affiliates (including at the institutional level) of such Beneficial Owner or any fund, account (including any separately managed accounts) or investment vehicle that is controlled, managed, advised, or sub-advised by such Beneficial Owner, an Affiliate of such Beneficial Owner, or by the same investment manager, advisor or subadvisor as such Beneficial Owner or an Affiliate of such Beneficial Owner.

"**Affiliate**" means, with respect to any Person (as defined in section 101(41) of the Bankruptcy Code), any other Person directly or indirectly controlling, controlled by, or under common control with, such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made (including any Related Funds of such Person). For purposes of this definition, the term "control" (including the correlative meanings of the terms "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

expenses and taxes due in connection with such sale, shall be remitted to the Non-Permitted Holder.

(d) Any attempted assignment or transfer made in violation of this Section 6.7 shall be null and void.

(e) For the avoidance of doubt, neither the consent of the SCD Trust nor the Administrative Trustee shall be required in connection with any assignment or transfer made pursuant to this Section 6.7.

(f) The Administrative Trustee shall have not have any obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Agreement or under applicable law with respect to any transfer of any interest in any SCD Trust Interests other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Agreement, and to examine the same to determine substantial compliance as to form with the express requirements hereof; *provided*, that if the Required Holders direct the Administrative Trustee to declare a Transfer null and void for failure to comply with this Section 6.7, the Administrative Trustee shall strike such Transfer from the Trust Register. The Administrative Trustee shall not act as, or be deemed to act as, transfer agent or registrar under Article 8 of the UCC or Section 17A(c) of the Securities Exchange Act of 1934, as amended.

6.8 **Exemption from Registration**.

The Trustees and the SCD Trust Beneficiaries intend that the SCD Trust Interest shall not be "securities" under applicable laws, but none of the Trustees and the SCD Trust Beneficiaries represent or warrant that the SCD Trust Interest shall not be securities or shall be entitled to exemption from registration under applicable securities laws. If it should be determined

that SCD Trust Interest constitute "securities," the Trustees and the SCD Trust Beneficiaries intend that the distribution under the Plan of the SCD Trust Interest will be exempt from registration under the Securities Act of 1933, as amended (the "**Securities Act**") and applicable state and local securities laws pursuant to section 4(a)(2) of the Securities Act and/or the regulations promulgated thereunder (including Regulation D), Regulation S under the Securities Act and/or another available exemption from registration under section 5 of the Securities Act.

6.9 **Entire Agreement; No Waiver**. The entire agreement of Trustees and the SCD Trust Beneficiaries relating to the subject matter of this Trust Agreement is contained herein, and in the documents referred to herein (including the Plan), and this Trust Agreement and such documents supersede any prior oral or written agreements concerning the subject matter hereof. No failure to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof or of any other right, power, or privilege. The rights and remedies herein provided are cumulative and are not exclusive of rights under law or in equity.

6.10 **Headings.** The headings used in this Trust Agreement are inserted for convenience only and do not constitute a portion of this Trust Agreement, nor in any manner affect the construction of the provisions of this Trust Agreement.

6.11 **Governing Law**. The validity and construction of this Trust Agreement and all amendments hereto and thereto shall be governed by the laws of the State of Delaware, and the rights of all Trustees hereto and the effect of every provision hereof shall be subject to and construed according to the laws of the State of Delaware without regard to the conflicts of law provisions thereof that would purport to apply the law of any other jurisdiction; provided, however,

that Trustees and the SCD Trust Beneficiaries intend that the provisions hereof shall control and, except as required by the Act, there shall not be applicable to the SCD Trust, the Trustee, the Delaware Trustee, or this Trust Agreement, any provision of the laws (statutory or common) of the State of Delaware pertaining to trusts that relate to or regulate in a manner inconsistent with the terms hereof: (a) the filing with any court or governmental body or agency of Trustee accounts or schedules of Trustee fees and charges; (b) affirmative requirements to post bonds for the Trustee, officers, agents, or employees of a trust; (c) the necessity for obtaining court or other governmental approval concerning the acquisition, holding, or disposition of real or personal property; (d) fees or other sums payable to the Trustee, officers, agents, or employees of a trust; (e) the allocation of receipts and expenditures to income or principal; (f) restrictions or limitations on the permissible nature, amount, or concentration of trust investments or requirements relating to the titling, storage, or other manner of holding of trust assets; (g) the existence of rights or interests (beneficial or otherwise) in trust assets; (h) the ability of beneficial owners or other persons to terminate or dissolve a trust; or (i) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of the Administrative Trustee or beneficial owners that are inconsistent with the limitations on liability or authorities and powers of the Administrative Trustee or the Delaware Trustee set forth or referenced in this Trust Agreement. Section 3540 of the Act shall not apply to the SCD Trust.

6.12 **Dispute Resolution**.

(a) Unless otherwise expressly provided for herein or as required in the Act, the dispute resolution procedures of this Section 6.12 shall be the exclusive mechanism to resolve any dispute arising under or with respect to this Trust Agreement.

(b) **Informal Dispute Resolution**. Any dispute under this Trust Agreement shall first be the subject of informal negotiations. The dispute shall be considered to have arisen when a disputing party sends to the counterparty or counterparties a written notice of dispute ("**Notice of Dispute**"). Such Notice of Dispute shall state clearly the matter in dispute. The period of informal negotiations shall not exceed thirty (30) days from the date the Notice of Dispute is received by the counterparty or counterparties, unless that period is modified by written agreement of the disputing party and counterparty or counterparties. If the disputing party and the counterparty or counterparties cannot resolve the dispute by informal negotiations, then the disputing party may invoke the formal dispute resolution procedures as set forth below.

(c) **Formal Dispute Resolution**. The disputing party may invoke formal dispute resolution procedures, within the time period provided in the preceding subparagraph, by serving on the counterparty or counterparties a written statement of position regarding the matter in dispute ("**Statement of Position**"). The Statement of Position shall include, but need not be limited to, any factual data, analysis or opinion supporting the disputing party's position and any supporting documentation and legal authorities relied upon by the disputing party. Each counterparty shall serve its Statement of Position within thirty (30) days of receipt of the disputing party's Statement of Position, which shall also include, but need not be limited to, any factual data, analysis or opinion supporting the counterparty's position and any supporting documentation and legal authorities relied upon by the counterparty. If the disputing party and the counterparty or counterparties are unable to consensually resolve the dispute within thirty (30) days after the last of all counterparties have served its Statement of Position on the disputing party, the disputing party may file with the Bankruptcy Court a motion for judicial review of the dispute in accordance with Section 6.12(d) below.

(d) **Judicial Review**. The disputing party may seek judicial review of the dispute by filing with the Bankruptcy Court (or, if the Bankruptcy Court shall not have jurisdiction over such dispute, such court as has jurisdiction pursuant to Section 1.5 above) and serving on the counterparty or counterparties and the Trustee, a motion requesting judicial resolution of the dispute. The motion must be filed within forty-five (45) days of receipt of the last counterparty's Statement of Position pursuant to the preceding subparagraph. The motion shall contain a written statement of the disputing party's position on the matter in dispute, including any supporting factual data, analysis, opinion, documentation and legal authorities, and shall set forth the relief requested and any schedule within which the dispute must be resolved for orderly administration of the SCD Trust. Each counterparty shall respond to the motion within the time period allowed by the rules of the court, and the disputing party may file a reply memorandum, to the extent permitted by the rules of the court.

6.13 **Effectiveness**. This Trust Agreement shall become effective on the Effective Date.

6.14 **Counterpart Signatures**. This Trust Agreement may be executed in any number of counterparts and by different Trustees on separate counterparts (including by PDF transmitted by e-mail), and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

EXHIBIT 1

CERTIFICATE OF TRUST OF THE SCD TRUST

THIS CERTIFICATE OF TRUST of SCD Trust (the "Trust") is being filed to form a statutory trust under the Delaware Statutory Trust Act (12 Del. C. Section 3801 et seq.) (the "Act").

1. Name. The name of the statutory trust formed by this Certificate of Trust is SCD Trust.

2. Delaware Trustee. The name and address of the trustee of the Trust with a principal place of business in the State of Delaware are U.S. Bank Trust, National Association, 1011 Centre Road, Suite 203, Wilmington, DE 19805.

3. Effective Date. This Certificate of Trust shall be effective upon filing.

IN WITNESS WHEREOF, the undersigned have duly executed this Certificate of Trust in accordance with Section 3811(a)(1) of the Act.

U.S. Bank Trust, National Association, not in its individual capacity but solely as Delaware Trustee of the Trust

By:_____
Name:
Title:

U.S. Bank Trust Company, National Association, not in its individual capacity but solely as Administrative Trustee of the Trust

By:_____
Name:
Title:

EXHIBIT 2

STATEMENT GUIDE

Statement Guide

INTRODUCING YOUR ACCOUNT STATEMENT

This is your new statement from U.S. Bank. Your statement is designed to provide a simple yet comprehensive view of your portfolio. The samples shown detail the information found most frequently in account statements. Your actual statement information may vary slightly from the sample. If you would like additional information, please contact your relationship manager or client service manager.

Market Value Summary

STATEMENT GUIDE

Shows the change that occurred in the market value of the portfolio, including income, receipts, disbursements, gains, and losses. Shows current period and Year-to-Date.

Key terms

Change in Accrued Income: This Period Accrued Income minus Last Period Accrued Income. ***Note:*** this will only display on formats that report accrued income else this will be suppressed.

Fees and Expense

Net Change in Investment Value: Unrealized Gain/Loss + S/T, L/T, and Other Gain/Losses+ Cost Adjustments

Cash and Securities Receipts: Total Cash Receipts + Assets Received + Contributions

Cash and Securities Disbursements: Total Cash Disbursements + Assets Delivered + Distributions

Transfers

Interest, Dividends and Other Income: Total Asset Income

Corporate Actions

Amortization and Accretion

STATEMENT SAMPLE

usbank

Account Name:
Account Number:

Page 3 of 15
August 1, 2022 to August 2, 2022

MARKET VALUE SUMMARY

	Current Period 08/01/2022 to 08/02/2022
Beginning Market Value	$13,685,597.41
Cash and Securities Receipts	220.00
Cash and Securities Disbursements	-109.00
Transfers	-12.00
Adjusted Market Value	$13,685,696.41
Investment Results	
Interest, Dividends and Other Income	14,986.67
Change in Accrued Income	-14,143.32
Fees and Expense	-122.00
Net Change in Investment Value	-73,852.18
Total Investment Results	-$73,130.83
Ending Market Value	$13,612,565.58

usbank

Cash Summary

STATEMENT GUIDE

Summarizes all transactions which affected the cash balance of the portfolio.

Key terms

Non-Taxable Interest: Total Non-Taxable Interest + Interest Bought or Sold as part of Asset Income.

Taxable Interest: Total Taxable Interest + Interest Bought or Sold as part of Asset Income

Non-Taxable Dividends: Total Non-Taxable Dividends as part of Asset Income.

Taxable Dividends: Total Taxable Dividends as part of Asset Income.

Interest Total: Tax Deferred Interest + the Interest Bought or Sold as part of the Asset Income.

Dividends: Total Tax Deferred Dividends as part of the Asset Income

Rent: Total Rent as part of the Asset Income.

Other Income: Total Other Income as part of the Asset Income.

Paid To/For Beneficiaries: Total Paid To/For - Cash ACH Disbursements as part of the Cash Disbursements

Cash ACH Disbursements: Total Cash ACH Disbursements as part of the Cash Disbursements

Fees and Expenses Cash Receipts: Total Miscellaneous Cash Receipts

Cash Disbursements: Total Miscellaneous Cash Disbursements - Cash ACH Disbursements

Transfers
Contributions
Distributions
Benefit Activity

Capital Gain Distributions: Total Capital Gain Distributions as part of the Sales

Corporate Actions

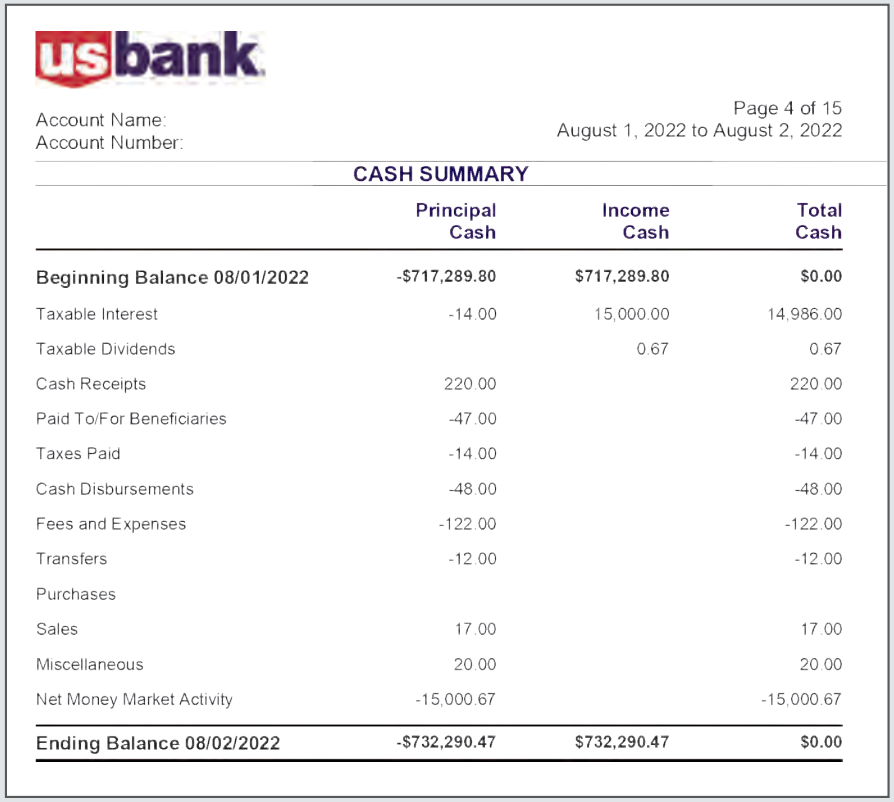
Purchases: Total Purchases - Sweep Purchases - Accrued Interest of the Purchases

Sales: Total Sales - Sweep sale - Accrued Interest of the Sales - Capital Gain Distributions.

Net Money Market Activity: Total of all Detailed Sweep Purchases and Detailed Sweep Sales.

Taxes Paid: Total Taxes Paid - Cash ACH Disbursements as part of the Cash Disbursements

STATEMENT SAMPLE



Account Name:
Account Number:

Page 4 of 15
August 1, 2022 to August 2, 2022

CASH SUMMARY

	Principal Cash	Income Cash	Total Cash
Beginning Balance 08/01/2022	**-$717,289.80**	**$717,289.80**	**$0.00**
Taxable Interest	-14.00	15,000.00	14,986.00
Taxable Dividends		0.67	0.67
Cash Receipts	220.00		220.00
Paid To/For Beneficiaries	-47.00		-47.00
Taxes Paid	-14.00		-14.00
Cash Disbursements	-48.00		-48.00
Fees and Expenses	-122.00		-122.00
Transfers	-12.00		-12.00
Purchases			
Sales	17.00		17.00
Miscellaneous	20.00		20.00
Net Money Market Activity	-15,000.67		-15,000.67
Ending Balance 08/02/2022	**-$732,290.47**	**$732,290.47**	**$0.00**

Asset Summary

STATEMENT GUIDE

Provides an overview of your portfolio with the market values as of the end of the statement date.

Key terms

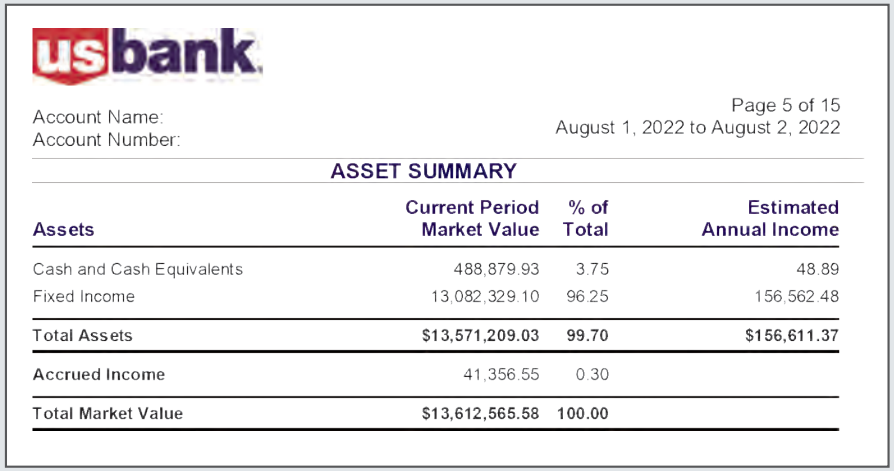
Cash Equivalents: Cash and Cash Equivalents

Stocks: Equity

Taxable Bonds and Tax-Exempt Bonds: Fixed Income

Miscellaneous:
Real Estate
Alternative
Cryptocurrency
Unitized Accounting Assets
Miscellaneous

STATEMENT SAMPLE



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Account Name:
Account Number:

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August 1, 2022 to August 2, 2022

ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash and Cash Equivalents	488,879.93	3.75	48.89
Fixed Income	13,082,329.10	96.25	156,562.48
Total Assets	**$13,571,209.03**	**99.70**	**$156,611.37**
Accrued Income	41,356.55	0.30	
Total Market Value	**$13,612,565.58**	**100.00**	

usbank

Asset Detail

STATEMENT GUIDE

Shows the individual asset holdings within each primary asset category. Market values are as of the end of the statement period.

Key terms

Cash and Cash Equivalents

U.S. Money Markets
European Money Markets
Global Money Markets
U.S. Savings and CDs
European Savings and CDs
Global Savings and CDs
U.S. Government Short Term Obligations
European Government Short Term Obligations
Global Government Short Term Obligations
U.S. Corporate Short-Term Obligations
European Corporate Short-Term Obligations
Global Corporate Short-Term Obligations
Other Cash Equivalents

Equity

U.S. Common Stock
European Common Stock
Global Common Stock
U.S. Preferred Stock
European Preferred Stock
Global Preferred Stock
Other Equity
Mutual Funds – Equity

Cryptocurrency

Fixed Income

Mutual Funds - Fixed Income
U.S. Municipal Obligations
European Municipal Obligations
Global Municipal Obligations
U.S. Corporate Obligations
European Corporate Obligations
Global Corporate Obligations
U.S. Government Obligations
European Government Obligations
Global Government Obligations
Other Fixed Income

Alternative

Private Equity
Hedged Equity
Hedged Fixed Income
Private Fixed Income
Other Alternative

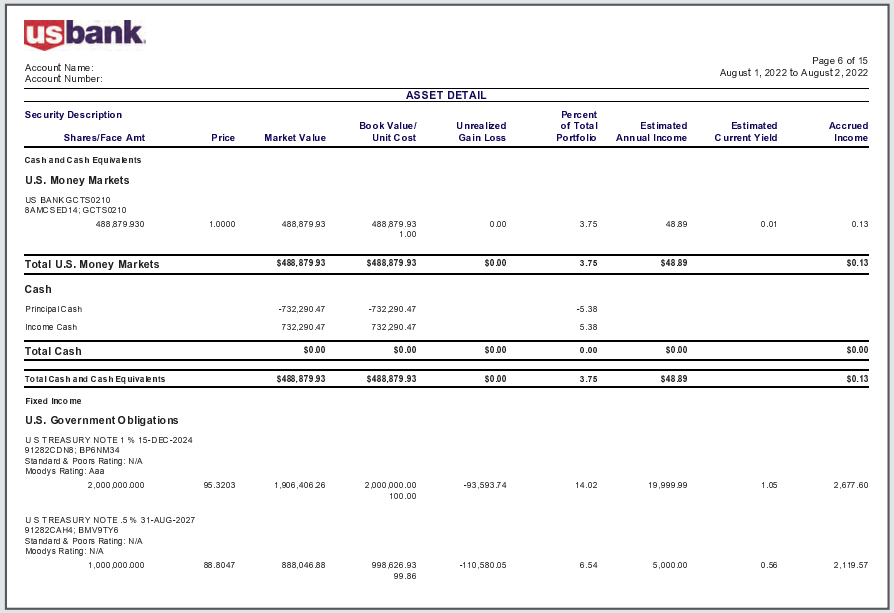
Real Estate

Unitized Accounting Assets

Miscellaneous

Commodities
Mortgages, Notes and Contracts
Receivables
Liabilities
Insurance
Derivatives
Warrants
Miscellaneous Assets
Collective Investment Funds
Participant Loans

STATEMENT SAMPLE



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Account Name:
Account Number:

Page 6 of 15
August 1, 2022 to August 2, 2022

ASSET DETAIL

Security Description / Shares/Face Amt	Price	Market Value	Book Value/ Unit Cost	Unrealized Gain Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield	Accrued Income
Cash and Cash Equivalents								
U.S. Money Markets								
US BANK GCTS0210 8AMCSED14; GCTS0210								
488,879.930	1.0000	488,879.93	488,879.93 1.00	0.00	3.75	48.89	0.01	0.13
Total U.S. Money Markets		**$488,879.93**	**$488,879.93**	**$0.00**	**3.75**	**$48.89**		**$0.13**
Cash								
Principal Cash		-732,290.47	-732,290.47		-5.38			
Income Cash		732,290.47	732,290.47		5.38			
Total Cash		**$0.00**	**$0.00**	**$0.00**	**0.00**	**$0.00**		**$0.00**
Total Cash and Cash Equivalents		**$488,879.93**	**$488,879.93**	**$0.00**	**3.75**	**$48.89**		**$0.13**
Fixed Income								
U.S. Government Obligations								
U S TREASURY NOTE 1 % 15-DEC-2024 91282CDN8; BP6NM34 Standard & Poors Rating: N/A Moodys Rating: Aaa								
2,000,000.000	95.3203	1,906,406.26	2,000,000.00 100.00	-93,593.74	14.02	19,999.99	1.05	2,677.60
U S TREASURY NOTE .5 % 31-AUG-2027 91282CAH4; BMV9TY6 Standard & Poors Rating: N/A Moodys Rating: N/A								
1,000,000.000	88.8047	888,046.88	998,626.93 99.86	-110,580.05	6.54	5,000.00	0.56	2,119.57

Transaction Detail

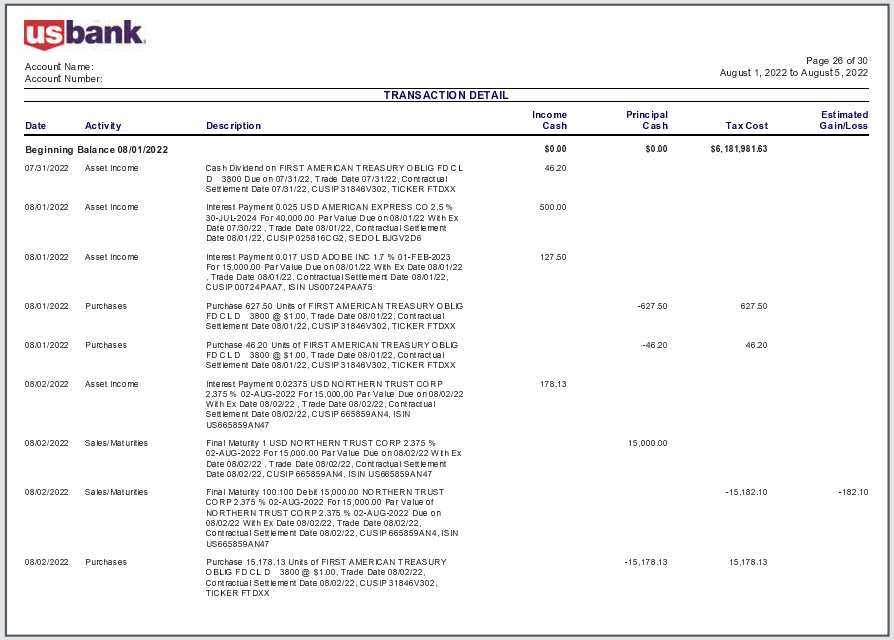
STATEMENT GUIDE

Summarizes all transactions that occurred during the statement period.

Transaction categories

Accretion
Adjustments
Amortization
Asset Income
Assets Delivered
Assets Received
Benefit Activity
Cash Disbursements
Cash Receipts
Contributions
Corporate Actions
Distributions
Fees and Expenses
Miscellaneous
Purchases
Sales/Maturities
Transfers

STATEMENT SAMPLE



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Account Name:
Account Number:

TRANSACTION DETAIL

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
Beginning Balance 08/01/2022			$0.00	$0.00	$6,181,981.63	
07/31/2022	Asset Income	Cash Dividend on FIRST AMERICAN TREASURY OBLIG FD CL D 3800 Due on 07/31/22, Trade Date 07/31/22, Contractual Settlement Date 07/31/22, CUSIP 31846V302, TICKER FTDXX	46.20			
08/01/2022	Asset Income	Interest Payment 0.025 USD AMERICAN EXPRESS CO 2.5 % 30-JUL-2024 For 40,000.00 Par Value Due on 08/01/22 With Ex Date 07/30/22 , Trade Date 08/01/22, Contractual Settlement Date 08/01/22, CUSIP 025816CG2, SEDOL BJGV2D6	500.00			
08/01/2022	Asset Income	Interest Payment 0.017 USD ADOBE INC 1.7 % 01-FEB-2023 For 15,000.00 Par Value Due on 08/01/22 With Ex Date 08/01/22 , Trade Date 08/01/22, Contractual Settlement Date 08/01/22, CUSIP 00724PAA7, ISIN US00724PAA75	127.50			
08/01/2022	Purchases	Purchase 627.50 Units of FIRST AMERICAN TREASURY OBLIG FD CL D 3800 @ $1.00, Trade Date 08/01/22, Contractual Settlement Date 08/01/22, CUSIP 31846V302, TICKER FTDXX		-627.50	627.50	
08/01/2022	Purchases	Purchase 46.20 Units of FIRST AMERICAN TREASURY OBLIG FD CL D 3800 @ $1.00, Trade Date 08/01/22, Contractual Settlement Date 08/01/22, CUSIP 31846V302, TICKER FTDXX		-46.20	46.20	
08/02/2022	Asset Income	Interest Payment 0.02375 USD NORTHERN TRUST CORP 2.375 % 02-AUG-2022 For 15,000.00 Par Value Due on 08/02/22 With Ex Date 08/02/22 , Trade Date 08/02/22, Contractual Settlement Date 08/02/22, CUSIP 665859AN4, ISIN US665859AN47	178.13			
08/02/2022	Sales/Maturities	Final Maturity 1 USD NORTHERN TRUST CORP 2.375 % 02-AUG-2022 For 15,000.00 Par Value Due on 08/02/22 With Ex Date 08/02/22 , Trade Date 08/02/22, Contractual Settlement Date 08/02/22, CUSIP 665859AN4, ISIN US665859AN47		15,000.00		
08/02/2022	Sales/Maturities	Final Maturity 100.100 Debit 15,000.00 NORTHERN TRUST CORP 2.375 % 02-AUG-2022 For 15,000.00 Par Value of NORTHERN TRUST CORP 2.375 % 02-AUG-2022 Due on 08/02/22 With Ex Date 08/02/22, Trade Date 08/02/22, Contractual Settlement Date 08/02/22, CUSIP 665859AN4, ISIN US665859AN47			-15,182.10	-182.10
08/02/2022	Purchases	Purchase 15,178.13 Units of FIRST AMERICAN TREASURY OBLIG FD CL D 3800 @ $1.00, Trade Date 08/02/22, Contractual Settlement Date 08/02/22, CUSIP 31846V302, TICKER FTDXX		-15,178.13	15,178.13	

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Definition of terms

Accretion: The accumulation of the value of a discounted bond until maturity.

Accrued Income: Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

Amortization: The decrease in value of a premium bond until maturity.

Asset: Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

Bond Rating: A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

Cash: Cash activity that includes both income and principal cash categories.

Cost Basis (Book Value): The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

Cost Basis (Tax Cost): The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

Estimate Annual Income: The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

Estimated Current Yield: The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

Income Cash: A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

Market Value: The price per unit multiplied by the number of units.

Maturity Date: The date on which an obligation or note matures.

Net Change in Investment Value: Investment appreciation/depreciation for the reporting period.

Principal Cash: A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

Realized Gain/Loss Calculation: The Proceeds less the Cost Basis of a transaction.

Settlement Date: The date on which a trade settles and cash or securities are credited or debited to the account.

Trade Date: The date a trade is legally entered into.

Unrealized Gain/Loss: The difference between the Market Value and Cost Basis at the end of the current period.

Exhibit R-2

SCD Trust Notes Purchase Agreement

EXECUTION VERSION

SCD TRUST

$66,861,780 Senior Secured Notes due 2025

_____

NOTE PURCHASE AGREEMENT

_____

Dated August 30, 2024

Table of Contents

SCD TRUST
1011 Centre Road, Suite 203
Wilmington, DE 19805

Senior Secured Notes due 2025

August 30, 2024

To: Each of the Purchasers Listed in the Purchaser Schedule hereto

Ladies and Gentlemen:

SCD Trust, a Delaware statutory trust (the "**Company**"), U.S. Bank Trust Company, National Association, a national banking association, not in its individual capacity but solely in its capacity as trustee (in such capacity, together with any successor or replacement appointed pursuant to the terms hereof, the "**Notes Agent**") and as the company's agent (in such capacity, together with any successor or replacement appointed pursuant to the terms hereof, the "**Company's Agent**"), and the Purchasers are entering into this Note Purchase Agreement, dated as of the date first written above and agree as follows:

Section 1. Authorization of Notes.

The Company will authorize the issue and sale of $66,861,780 aggregate principal amount of its Senior Secured Notes due 2025 (as amended, restated or otherwise modified from time to time pursuant to Section 18, and including any such notes issued in substitution therefor pursuant to Section 14, the "**Notes**"). Notes shall initially be issued in the form of Uncertificated Securities, which shall be registered in the Register in the name of the Purchaser or beneficial owner thereof as provided in Section 14.1. The Register shall be conclusive evidence of the ownership of an Uncertificated Security. Notes in the form of Certificated Securities will be issued only upon request of the Purchaser, in which case such Note shall be substantially in the form set out in Schedule 1. Certain capitalized and other terms used in this Agreement are defined in Schedule A and, if not otherwise defined herein, shall have the meaning ascribed to such terms in the Plan of Reorganization. For purposes of this Agreement, the rules of construction set forth in Section 21.4 shall govern.

The Notes shall be secured by the Collateral as provided in the Security Documents.

Section 2. Sale and Purchase of Notes.

Subject to the terms and conditions of this Agreement and the AHG New-Money Commitment Agreement, the Company will issue and sell to each Purchaser and each Purchaser will purchase from the Company, at the Closing provided for in Section 3, Notes in the principal amount(s) opposite such Purchaser's name in the Purchaser Schedule (the "**Issuance Amount**") at the purchase price(s) opposite such Purchaser's name as provided on Schedule 2 (such Purchaser's "**Purchase Price**"). The Purchasers' obligations hereunder are several and not joint obligations and no Purchaser shall have any liability to any Person for the performance or non-performance of any obligation by any other Purchaser hereunder. The Purchase Price to be paid by each Purchaser shall be the consideration for the issuance and sale of the Notes.

Section 3. Closing.

The sale and purchase of the Notes to be purchased by each Purchaser shall occur at the offices of Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York, 10019 at a closing (the "**Closing**"), which shall occur on August 30, 2024 or on such other date as may

otherwise be agreed upon by the Company and the Purchasers. At the Closing, the Company will cause the Company's Agent to register the Notes in the Register, and if requested by a Purchaser, will deliver, or cause to be delivered, to such Purchaser, the Notes in the applicable form of a Certificated Security to be purchased by such Purchaser, in each case, in the form of a single Note (or such greater number of Notes as such Purchaser may request) dated the date of the Closing (the "**Closing Date**") and registered in such Purchaser's name (or in the name of its nominee), against delivery by such Purchaser to the Company or its order of immediately available funds in the amount of the Purchase Price therefor by wire transfer of immediately available funds as specified in the funding instructions delivered pursuant to Section 4.6.

Section 4. Conditions to Closing.

The occurrence of the Closing and each Purchaser's obligation to purchase and provide its consideration for the Notes to be issued and sold to such Purchaser at the Closing is subject to the fulfillment to such Purchaser's satisfaction (unless otherwise waived by the Required Holders), prior to or at the Closing, of the following conditions:

Section 4.1 Confirmation Order and Exit Facilities Documents.

(a) The entry of the Confirmation Order, which order shall not be stayed, and the occurrence of the Effective Date with respect to the Plan of Reorganization, and which Plan of Reorganization and Confirmation Order shall be in form and substance acceptable to the Super-Majority Holders; *provided* that is it understood and agreed that the Plan of Reorganization confirmed by the Bankruptcy Court pursuant to the Confirmation Order on August 16, 2024 is acceptable to the Super-Majority Holders.

(b) The Exit Facilities Documents shall have been executed and delivered by all of the parties thereto, and all conditions precedent (other than any conditions related to the occurrence of the Effective Date) to the consummation of the Exit Facilities shall have been waived or satisfied in accordance with the terms thereof, and the Exit Facilities shall be in effect.

Section 4.2 Performance; No Default. The Company shall have performed and complied with all agreements and conditions contained in each of the Financing Documents required to be performed or complied with by it prior to the Closing Date unless waived by the applicable parties. Before and after giving effect to the issue and sale of the Notes (and the application of the proceeds thereof as contemplated by Section 5.11), no Default or Event of Default shall have occurred and be continuing.

Section 4.3 Compliance Certificates.

(a) *Officer's Certificate*. The Company shall have delivered to such Purchaser and the Notes Agent an Officer's Certificate, dated as of the Closing Date, certifying that the representations and warranties specified in Section 5.1, Section 5.2 and Section 5.16 are true in all material respects as of such date.

(b) *Secretary's or Manager's or Member's Certificate*. The Company shall have delivered to such Purchaser and the Notes Agent a certificate of a director, general partner, manager, member or another appropriate person, dated as of the Closing Date, certifying as to (i) the resolutions attached thereto and other corporate proceedings relating to the authorization, execution and delivery of the Financing Documents, (ii) its Constitutional Documents as then in effect and (iii) the name, incumbency and specimen signature of each member, manager, or other authorized signatory, as the case may be, of such Person executing the Financing Documents to which such Person is or is intended to be a party and each other document to be delivered by such Person from time to time in connection herewith and therewith (and each Secured Party may conclusively rely on such certificate until it receives a replacement certificate in the form described in this clause (iii) from such Person).

Section 4.4 Sale of Other Notes. Contemporaneously with the Closing, the Company shall sell to each other Purchaser and each other Purchaser shall purchase the Notes to be purchased by it at the Closing as specified in the Purchaser Schedule.

Section 4.5 Funding Instructions; Funds Flow Memorandum. Each Purchaser shall have received written instructions from the Subscription Agent in accordance with the Debt Rights Offering Procedures confirming all applicable funding instructions, including (i) the name and address of the transferee bank, (ii) such transferee bank's ABA number/Swift Code/IBAN and (iii) the names and numbers of the accounts into which the Purchaser Price for the Notes is to be deposited.

Section 4.6 Establishment of Accounts. Each of the Accounts has been established with the Depositary Bank in accordance with the terms of Section 11.1.

Section 4.7 Creation and Perfection of Collateral. All actions required to perfect the security interests in the Collateral as first-priority perfected Liens in favor of the Notes Agent (subject to Permitted Liens) shall have been effected, including that the Purchasers and the Notes Agent shall have received evidence, in form and substance reasonably satisfactory to the Purchasers, that appropriate UCC (or equivalent) financing statements will be duly filed in such office or offices as may be necessary to perfect the Notes Agent's Liens in and to the Collateral.

Section 5. Representations and Warranties of the Company.

The Company represents and warrants to each Purchaser and the Notes Agent as of the Closing Date that:

Section 5.1 Organization; Power and Authority. The Company is a Delaware statutory trust duly organized, validly existing and in good standing under the laws of Delaware, and is duly qualified as a foreign statutory trust 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 could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Company has the statutory trust 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 this Agreement and the other Financing Documents and to perform the provisions hereof and thereof.

Section 5.2 Authorization, Etc. The Financing Documents have been duly authorized by all necessary statutory trust action on the part of the Company, and this Agreement constitutes, and upon execution and delivery thereof, each other Financing Document 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 (i) applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting the enforcement of creditors' rights generally and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 5.3 Compliance with Laws, Other Instruments, Etc. The execution, delivery and performance by the Company of this Agreement and each other Financing Document will not (a) contravene, result in any breach of, or constitute a default under, or result in the creation of any Lien (other than Liens in favor of the Notes Agent and other Permitted Liens) in respect of any property of the Company under any indenture, mortgage, deed of trust, loan, purchase or credit agreement, lease, Constitutional Documents, corporate charter, regulations or by-laws, shareholders agreement, declaration of trust or any other material agreement or instrument to which the Company is bound or by which the Company or any of its 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 (c) violate any provision of any statute or other rule or regulation of any Governmental Authority applicable to the Company.

Section 5.4 Governmental Authorizations, Etc. No consent, approval or authorization of, or registration, filing or declaration with, any Governmental Authority is required in connection with the execution, delivery or performance by the Company of the Financing Documents (subject to Section 9.5(b)).

Section 5.5 Litigation; Observance of Statutes and Orders.

(a) There are no actions, suits, investigations or proceedings pending or, to the best knowledge of the Company, threatened against or affecting the Company or any property of the Company in any court or before any arbitrator of any kind or before or by any Governmental Authority that could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) The Company is not (i) in default under any agreement or instrument to which it is a party or by which it is bound, (ii) in violation of any order, judgment, decree or ruling of any court, any arbitrator of any kind or any Governmental Authority or (iii) in violation of any applicable law, ordinance, rule or regulation of any Governmental Authority (including Environmental Laws, the USA PATRIOT Act or any of the other laws and regulations that are referred to in Section 5.12), which default or violation could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 5.6 Taxes. Except as could not individually or in the aggregate, reasonably be expected to have a Material Adverse Effect (a) the Company has timely filed with the appropriate taxing authority all tax and informational returns which are required to be filed by it or with respect to the income, Properties or operations of such Person, (b) the Company has paid all taxes due pursuant to such returns or otherwise payable by it, except such taxes, if any, as are being contested in good faith and by proper proceedings and for which enforcement of the contested item has been effectively stayed and as of which adequate reserves have been provided in accordance with the Accounting Principles and (c) there is no action, suit, proceeding, investigation, audit, or claim now pending or, to the best knowledge of the Company, threatened by any authority regarding any taxes relating to the Company.

Section 5.7 Title to Property. The Company has good and sufficient title to its properties that individually or in the aggregate are material, including all such rights in the Underlying Assets, in each case free and clear of Liens prohibited by this Agreement.

Section 5.8 Creation and Perfection of Collateral. (a) The provisions of the Security Documents to which the Company is a party are effective to create in favor of the Notes Agent for the benefit of the Secured Parties, legal, valid and enforceable Liens on or in all of the Collateral intended to be covered thereby, (b) each such Lien secures all of the Obligations, (c) all necessary recordings and filings have been made in all necessary public offices and all other necessary and appropriate action has been taken so that the Liens created by each such Security Document constitute perfected Liens on or in the Collateral intended to be covered thereby, prior and superior to all other Liens (other than Permitted Liens), and (d) all necessary consents to the creation, effectiveness, priority and perfection of each such Lien will be obtained on or prior to the Closing. No mortgage or financing statement or other instrument or recordation covering all or any part of the Collateral is on file in any recording office, except such as may have been filed in favor of the Secured Parties or in respect of Permitted Liens.

Section 5.9 Compliance with ERISA.

(a) Neither the Company nor any ERISA Affiliate maintains, contributes to or is obligated to maintain or contribute to, or has, at any time within the past six years, maintained, contributed to or been

obligated to maintain or contribute to, any employee benefit plan which is subject to Title IV of ERISA or section 412 of the Code.

(b) The execution and delivery of this Agreement and the issuance and sale of the Notes hereunder will not involve any non-exempt transaction that is subject to the prohibitions of section 406(a)(1) of ERISA or in connection with which a tax could be imposed pursuant to section 4975(c)(1)(A)-(D) of the Code, that could, individually or in the aggregate, be reasonably expected to result in a Material Adverse Effect.

(c) The Company does not have any Non-U.S. Plans.

Section 5.10 Private Offering by the Company. Neither the Company nor anyone acting on its behalf has offered the Notes or any similar Securities for sale to, or solicited any offer to buy the Notes or any similar Securities from, or otherwise approached or negotiated in respect thereof with, any Person other than the Purchasers, each of which has been offered the Notes at a private sale for investment. Neither the Company nor anyone acting on its behalf has taken, or will take, any action that would subject the issuance or sale of the Notes to the registration requirements of section 5 of the Securities Act or to the registration requirements of any securities or blue sky laws of any applicable jurisdiction.

Section 5.11 Use of Proceeds; Margin Regulations. The Company will apply the proceeds of the sale of the Notes hereunder in accordance with the Plan of Reorganization and the Confirmation Order. 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 10% of the value of the consolidated assets of the Company and the Company does not have any present intention that margin stock will constitute more than 10% of the value of such assets. As used in this Section 5.11 and in Section 9.6, the terms "margin stock" and "purpose of buying or carrying" shall have the meanings assigned to them in said Regulation U.

Section 5.12 Foreign Assets Control Regulations, Etc.

(a) The Company and its Subsidiaries are in compliance with applicable Sanctions Laws, Anti-Corruption Laws and Anti-Money Laundering Laws in all material respects.

(a) None of the Company or any Subsidiary is, to the Company's knowledge, the subject of any inquiry, claim, allegation, action, suit, proceeding or investigation against it with respect to Sanctions Laws, Anti-Money Laundering Laws or Anti-Corruption Laws. None of the Company or any Subsidiary, nor any of its member(s), manager(s) or operating manager(s) (as the case may be) or officers or, to the knowledge of the Company, employees or agents is a Restricted Party.

(b) The Company will not use any part of the proceeds from the sale of the Notes hereunder, directly or knowingly indirectly: (i) in connection with any investment in, or any transactions or dealings with, any Restricted Party, in violation of applicable Sanctions Laws, (ii) for any purpose that would cause any Purchaser or Holder to be in violation of any applicable Sanctions Laws, or (iii) for any payments that would constitute a violation of any applicable Anti-Corruption Laws or Anti-Money Laundering Laws.

Section 5.13 Status under Certain Statutes. The Company is not required to be registered as an "investment company" under the 1940 Act.

Section 5.14 No Accounts. The Company has no bank accounts other than the Accounts and any other bank accounts permitted pursuant to the terms of Section 11.

Section 5.15 Single-Purpose Entity. The Company (a) is not authorized to engage in any business other than the ownership of the Underlying Assets and activities ancillary thereto and activities expressly contemplated in the Transaction Documents and (b) has no direct or indirect Subsidiaries or any legal or beneficial ownership interest in any Person.

Section 5.16 Absence of Defaults. No Default or Event of Default has occurred and is continuing.

Section 6. Representations of the Purchasers.

Section 6.1 Purchase for Investment. Each Purchaser severally represents to the Company that it is (a) a "qualified purchaser" (as defined in the 1940 Act) that is an "accredited investor" (as defined in Rule 501(a)(1), (2), (3), or (7) of Regulation D under the Securities Act) or (b) a "qualified purchaser" (as defined in the 1940 Act) that is a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act). Each Purchaser severally represents to the Company that it is aware that the Notes will be issued in reliance on the exemption provided by Section 4(a)(2) of the Securities Act, and Regulation D promulgated thereunder. Each Purchaser severally represents that it is purchasing the Notes for its own account or for one or more separate accounts maintained by such Purchaser or for the account of one or more pension or trust funds, which accounts are in each case Qualified Purchasers, and not with a view to the distribution thereof, provided that the disposition of such Purchaser's or their property shall at all times be within such Purchaser's or their control. Each Purchaser understands and agrees that it must bear the economic risk of its investment for an indefinite period of time because, among other reasons, (a) the Notes have not been and will not be registered or qualified under the Securities Act, any applicable state securities laws or the securities laws of any other jurisdiction (together with the Securities Act, the "**Securities Laws**"), (b) none of the Company, the Company's Agent, the Notes Agent or any other Person is required to so register or qualify the Notes and (c) neither the Notes nor any security issued in exchange therefor or in lieu thereof may be resold or transferred unless such resale or transfer is exempt from the registration requirements of applicable Securities Laws and otherwise complies with the transfer restrictions set forth in this Agreement and that any purported transfer which does not comply with the foregoing shall be deemed null and void. As a result, each Purchaser understands and agrees that an investment in the Notes will be illiquid, no public market exists for the Notes and no public market for the Notes may develop. Each Purchaser severally represents that such Purchaser has carefully reviewed and understands the Transaction Documents and has been furnished with all other materials and information that it considers relevant to an investment in the Notes. Each Purchaser severally represents that such Purchaser or its advisors, or both, prior to acceptance of such Company's subscription in the Notes, has had the opportunity to ask questions of, and receive answers from, the Company, with respect to the Transaction Documents, the Notes and the transactions contemplated herein and therein. If the Purchasers are acquiring the Notes as fiduciaries or agents for one or more accounts, each Purchaser represents and warrants that such Purchaser has sole investment discretion with respect to each such account and has full power to make the acknowledgements, representations, warranties, certifications and agreements contained in this Agreement on behalf of each such account.

Section 6.2 Investment Risks.

(a) Each Purchaser severally represents and warrants that: (i) such Purchaser understands the risks of an investment in the Notes; (ii) such Purchaser is aware that there are substantial risks incident to an investment in the Notes and such Purchaser has made an independent investment decision to purchase the Notes after conducting such investigation as such Purchaser has deemed appropriate, which has included a review of the terms of the Notes, the other Transaction Documents and related matters, of the risks relating to an investment in the Notes, and of the tax, accounting and regulatory implications relating to

an investment in the Notes; and (iii) such Purchaser has such knowledge and experience in investing in securities and related financial and business matters and is capable of evaluating the merits and risks of investment in the Notes.

(b) Each Purchaser severally represents and warrants that: (i) such Purchaser has evaluated and is voluntarily assuming the risks of investing in the Notes; (ii) such Purchaser has sought such accounting, legal, tax, regulatory, business, financial and investment advice as it has considered necessary to make an informed investment decision; (iii) such Purchaser understands there are substantial risks of loss incidental to the purchase of the Notes and is able to bear such risks for an indefinite period of time; (iv) can afford a complete loss of its investment in the Notes; and (v) has determined that the Notes are a suitable investment for it after conducting such investigation as such Purchaser has deemed appropriate, which has included a review of the terms of the Notes and related matters, of the risks relating to an investment in the Notes (including that the sole source of recovery for the Notes is a distribution from the Elixir Escrow in accordance with the Elixir Rx Distributions Schedule pursuant to the Plan of Reorganization), and of the tax, accounting and regulatory implications relating to an investment in the Notes.

Section 6.3 Power and Authority. Each Purchaser severally represents and warrants that it has full power and authority (corporate, regulatory and other) to execute and deliver this Agreement and to purchase and hold the Notes.

Section 7. Information as to Company.

Section 7.1 Financial Statements and Other Information. The Company shall deliver, or shall cause to be delivered, to each Holder:

(a) *Defaults* – promptly after any officer, member or manager (as the case may be) of the Company knows or has a reasonable basis to believe that any Default or Event of Default has occurred, a written notice of such event describing the same in detail and, together with such notice, a description of any action of the Company;

(b) *Requested Information* — with reasonable promptness, such other data and information relating to the business, operations, affairs, financial condition, assets or properties of the Company or relating to the ability of the Company to perform its obligations hereunder and under the Notes as from time to time may be reasonably requested by any such holder of a Note;

(c) *Quarterly Financial Statements* – as soon as available and in any event within ninety (90) days after the end of each fiscal quarter of the Company (commencing with December 2024), a copy of the unaudited statements of income, retained earnings and cash flow of the Company and the related balance sheet of the Company as at the end of such fiscal quarter;

(d) *Annual Financial Statements* – as soon as available and in any event within ninety (90) days after the end of each fiscal year of the Company (commencing with December 2025), a copy of the audited statements of income, retained earnings and cash flow of the Company and the related balance sheet of the Company as at the end of such fiscal year; and

(e) *Account Balances* – upon reasonable request by a Holder, the SCD Trust Trustee shall promptly provide to such Holder a monthly statement (dated as of the end of the immediately preceding calendar month) which shall include the following account balances: (i) the outstanding principal balance of such Holder's Notes, (ii) the aggregate amount of PIK Interest added to the principal balance of such Holder's Note (based on its respective Pro Rata Share), and (iii) and, without duplication of clause (ii), any other accrued and unpaid interest payable to such Holder as of such date.

Section 7.2 Electronic Delivery. Notices and other information that are required to be delivered by the Company pursuant to Section 7.1 shall be deemed to have been delivered if the Company satisfies any of the following requirements with respect thereto:

(a) such notices or other information are delivered to each Holder by e-mail at the e-mail address set forth in such holder's Purchaser Schedule or as communicated from time to time in a separate writing delivered to the Company;

(b) such notices or other information are timely posted by or on behalf of the Company on the Platform to which each holder of Notes has free access; *provided however*, that in no case shall access to such financial statements or other information be conditioned upon any waiver or other agreement or consent (other than as required by the Company's Agent for use of the Platform); *provided further*, that in the case of this Section 7.2(b), the Company shall have given, or caused to be given, each Holder prior written notice, which may be by e-mail or in accordance with Section 19, of such posting or availability in connection with each delivery; or

(c) otherwise delivered in accordance with the Company Trust Agreement.

Section 8. Payment and Prepayment of the Notes.

Section 8.1 Payments and Prepayments.

(a) The Company shall promptly pay the principal of, premium, if any, and interest (which shall be paid in kind) on the Notes on the dates and in the manner provided in the Notes and in this Agreement. Interest on each Note shall accrue from the most recent date to which interest has been paid or duly provided for or, if not interest has been paid or duly provided for, from the Closing Date, at the applicable Interest Rate and be paid in kind on each Payment Date (such amount, "**PIK Interest**"). Interest shall be computed on the basis of a 360-day year of twelve 30-day months. All PIK Interest will be capitalized by increasing the outstanding principal amount of the Notes on the relevant Payment Date by the amount of PIK Interest for such Note. Unless the context otherwise requires, for all purposes hereof, references to "principal amount" of the Notes includes any PIK Interest so capitalized and added to the principal amount of the Notes, as applicable, from the date on which such interest has been so added.

(b) Prior to the Maturity Date, the Notes may be voluntarily prepaid by the Company at any time (or shall be prepaid by the Company on the SCD Claim Distribution Date), and shall be prepaid no later than three (3) Business Days (or such other later period as may otherwise be agreed upon by the Required Holders) after the occurrence of a Prepayment Event (such date, a "**Prepayment Date**") in an amount equal to 100% of the cash proceeds of such Prepayment Event, together with accrued and unpaid interest at the Interest Rate on the principal amount being prepaid.

(c) The Company will give each Holder written notice of each prepayment under this Section 8.1 not less than one (1) Business Day prior to the Prepayment Date unless the Company and the Holders agree to another time period pursuant to Section 18; *provided* that failure to deliver such notice shall not constitute a Default or Event of Default. Each such notice shall specify (i) the Prepayment Date, (ii) the aggregate principal amount of the Notes to be prepaid and the interest to be paid on such Prepayment Date with respect to such principal amount being prepaid, and (iii) the amount of any excess distributable cash, if any, received by the Company (the "**Excess Distribution Amounts**") payable only after the aggregate unpaid principal balance of the Notes and interest thereon has been paid in full.

Section 8.2 Pro Rata Allocation of Payments. All principal and interest payments and payments of any Excess Distribution Amounts to be made on the Notes on any date shall be allocated ratably among all of the Notes at the time outstanding in proportion, as nearly as practicable, to the respective unpaid

principal amounts thereof (or in the case of any payment of Excess Distribution Amounts to be made on the Notes, as nearly as practicable to their respective Pro Rata Shares).

Section 8.3 Payment; Maturity; Surrender, Etc. In the case of each prepayment of the Notes pursuant to this Section 8, the principal amount of each such Note to be prepaid shall mature and become due and payable on the Prepayment Date, together with interest on such principal amount accrued to such date. From and after such date, unless the Company shall fail to pay such principal amount when so due and payable, together with the interest, as aforesaid, interest on such principal amount paid or prepaid shall cease to accrue.

Any Note paid or prepaid in full shall be surrendered (if such Note was issued as a Certificated Security) to the Company or the Company's Agent and cancelled and shall not be reissued, and no Note shall be issued in lieu of any prepaid principal amount of any Note. Once cancelled, the Company or the Company's Agent shall update the Register of Holders to reflect the cancellation of such Notes.

Section 8.4 Payments Due on Non-Business Days. Anything in the Financing Documents to the contrary notwithstanding, (a) any payment of interest on any Note that is due on a date that is not 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; and (b) any payment of principal of any Note that is due on a date that is not a Business Day shall be made on the next succeeding Business Day.

Section 9. Affirmative Covenants.

The Company covenants that so long as any of the Notes are outstanding:

Section 9.1 Maintenance of Existence. The Company will at all times preserve and keep its corporate existence in full force and effect. The Company will at all times preserve and keep in full force and effect all rights and franchises of the Company unless, in the good faith judgment of the Company, the termination of or failure to preserve and keep in full force and effect such right or franchise could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 9.2 Compliance with Laws. The Company will comply with all laws, ordinances and governmental rules or regulations to which it is subject and to the extent applicable (including ERISA, Environmental Laws, the USA PATRIOT Act and the other laws and regulations that are referred to in Section 5.12) and will obtain and maintain in effect all licenses, certificates, permits, franchises and other governmental authorizations necessary to the ownership of its properties or to the conduct of its businesses, in each case except to the extent that non-compliance with such laws, ordinances and governmental rules or regulations or failures to obtain or maintain in effect such licenses, certificates, permits, franchises and other governmental authorizations could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 9.3 Payment of Taxes, Etc. The Company shall duly pay and discharge before they become overdue (a) all taxes, assessments and other governmental charges or levies imposed upon it or its Property, income or profits, and (b) all lawful claims and obligations that, if unpaid, might result in the imposition of a Lien upon its Property (other than Permitted Liens), except where failure to do so could not reasonably be expected to have a Material Adverse Effect; *provided, however*, that the Company may contest in good faith any such tax, assessment, charge, levy, claim or obligation and, in such event, may permit the tax, assessment, charge, levy, claim or obligation to remain unpaid during any period, including appeals, when the Company is in good faith contesting the same by proper proceedings, so long as adequate reserves shall have been established with respect to any such tax, assessment, charge, levy, claim or obligation, accrued interest thereon and potential penalties or other costs relating thereto in

accordance with the Accounting Principles, or other adequate provision for payment thereof shall have been made.

Section 9.4 Accounting and Financial Management. The Company will maintain, or cause to be maintained (a) proper books of record and account in conformity with the Accounting Principles and all applicable requirements of any Governmental Authority having legal or regulatory jurisdiction over the Company, (b) books, records and accounts which, in reasonable detail, accurately reflect all transactions and dispositions of assets, and (c) a system of internal accounting controls sufficient to provide reasonable assurances that its books, records, and accounts accurately reflect all transactions and dispositions of assets.

Section 9.5 Security Documents.

(a) The Company shall take all actions necessary or requested by the Required Holders or the Notes Agent to maintain each Security Document in full force and effect and enforceable in accordance with its terms and to maintain and preserve the Liens created by such Security Documents and the first ranking priority thereof (subject to Permitted Liens), including (i) making filings and recordations, (ii) making payments of fees and other charges, (iii) issuing and, if necessary, filing or recording supplemental documentation, including continuation statements, (iv) discharging all claims or other Liens on the Collateral other than Permitted Liens and (v) taking all other actions either necessary or otherwise requested by the Required Holders or the Notes Agent to ensure that all Collateral intended to be covered by any Security Document is subject to a valid and enforceable first-priority (subject only to Permitted Liens) Lien in favor of the Notes Agent for the benefit of the Secured Parties.

(b) To the extent that any action required to be taken pursuant to clause (a) above, in each case, to create and perfect the Security Interests in the Company's interests in the Underlying Assets is unable to be executed or completed prior to or concurrently with the Closing (to the extent the Company has used commercially reasonable efforts to complete such execution, filing, registration, notarization, recordation, publishing or notification), such action may instead be completed within 30 Business Days after the Closing Date.

Section 9.6 Use of Proceeds. The Company will apply the proceeds of the sale of the Notes hereunder in accordance with the Plan of Reorganization and the Confirmation Order. 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).

Section 9.7 Compliance with Constitutional Documents; **Distributions**. The Company shall (i) comply with the provisions of its Constitutional Documents, except to the extent that such failure could not reasonably be expected to result in a Material Adverse Effect, and (ii) use best efforts to ensure that all Underlying Asset proceeds are distributed in accordance with the terms of the Underlying Asset Documents.

Section 10. Negative Covenants

The Company covenants that so long as any of the Notes are outstanding:

Section 10.1 Limitation on Liens. The Company shall not create, incur, assume or suffer to exist any Lien upon any of its Property, whether now owned or hereafter acquired, except Permitted Liens.

Section 10.2 Indebtedness. The Company shall not create, incur, suffer to exist or otherwise become liable for any Indebtedness except the Notes and other Permitted Indebtedness.

Section 10.3 Investments; Subsidiaries.

(a) The Company shall not establish, create or acquire any Subsidiaries.

(b) The Company shall not, directly or indirectly, make any Investment other than Permitted Investments.

Section 10.4 Merger; Sales and Purchases of Assets.

(a) The Company shall not merge into or consolidate with any Person, or liquidate or dissolve itself (or suffer any liquidation or dissolution), or sell, lease, sub-let, transfer, part with possession or operational control, redeem, or otherwise dispose of any of the Collateral.

(b) The Company shall not purchase or acquire any assets other than Permitted Investments or in the ordinary course of business as contemplated under the Financing Documents.

Section 10.5 Distributions.

(a) The Company shall not enter into any agreement that would impose any restriction on the payment of proceeds of the Underlying Assets to the Company that is not already imposed as of the date hereof.

(b) The Company shall not:

(i) make any payment on or with respect to, or purchase, redeem, defease or otherwise acquire or retire for value any Indebtedness of the Company that is contractually subordinated to the Notes, other than solely with the proceeds from Permitted Indebtedness; or

(ii) make any investment other than an investment permitted pursuant to Section 10.3.

Section 10.6 Nature of Business. The Company shall have no business other than owning, managing and enforcing the claims and undertaking the transactions contemplated by the Transaction Documents.

Section 10.7 Underlying Asset Documentation. The Company shall not agree to amend, supplement, modify or give any consent under the Underlying Asset Documents, unless such modification or consent could not reasonably be expected to result in a Material Adverse Effect or that could not reasonably be expected to adversely affect the interests of the Holders. The Company shall not exercise any right or take any other action under the Underlying Asset Documentation that would impair the Collateral or that would be inconsistent with or result in any violation of any provision of this Agreement, the Notes or the other Financing Documents. The Company shall not consent to any reduction in the SCD Claim or any changes to the agreement governing the Elixir Escrow or the Elixir Rx Distributions Schedule without the consent of the Super-Majority Holders.

Section 10.8 Company Trust Agreement. The Company shall not amend, supplement or modify the Company Trust Agreement without the consent of the Notes Agent and the Required Holders.

Section 11. The Notes Agent, the Depositary Bank and the Establishment of the Accounts.

Section 11.1 The Accounts.

(a) Establishment of Accounts. The Company shall establish, on or before the Closing Date, with the Depositary Bank (i) a collection account (the "**Collection Account**"), (ii) an expense reserve account (the "**Expense Account**"), such Expense Account to be funded by the Debtors or Reorganized Debtors (as defined in the Plan of Reorganization), and (iii) such other accounts and sub-accounts, if any, in each case in the name of the Company, bearing the name and having the account number identified in Schedule 11.1 or in a written notice to the Notes Agent and the Company's Agent, if applicable (collectively, the "**Accounts**"), each of which shall be maintained at all times in accordance with the terms of this Agreement until the Termination Date.

(b) Accounts Constitute Collateral.

(i) Each Account and all amounts from time to time held in or credited to such Account, with the exception of the Expense Account and the amounts from time to time held in or credited therein, shall be subject to the Lien of the Notes Agent intended to be created by the Security Documents for the benefit of the Secured Parties and subject to the terms of a Control Agreement.

(ii) Each Account and all amounts from time to time held in such Account shall be held and maintained by the Depositary Bank for the purposes and on the express terms set out in this Agreement. All such amounts, with the exception of the amounts held in the Expense Account, shall constitute a part of the Depositary Collateral and shall not constitute payment of any Obligations or any other obligations of the Company until expressly applied thereto in accordance with the provisions of this Agreement or the other Financing Documents.

(c) Eligibility. Each Depositary Bank shall at all times satisfy the requirements of an Eligible Account Bank. If at any time an Authorized Officer of the Company obtains knowledge that a Depositary Bank ceases to be an Eligible Account Bank, then the Company shall promptly notify the Notes Agent in writing and, within sixty (60) days after obtaining such knowledge, move each Account held at such ineligible Depositary Bank to an alternative institution that is an Eligible Account Bank that is acceptable to the Notes Agent and the Required Holders (and at the reasonable request of the Company, the Notes Agent shall assist the Company in moving such Accounts). If the Collection Account has been moved to such replacement depositary bank, the Notes Agent shall, at the Company's expense, further cooperate with the Company to enter into a Control Agreement with such replacement depositary bank over the Collection Account within such sixty (60) day period.

Section 11.2 Confirmation of Lien on Accounts. As collateral security for the prompt and complete payment and performance when due of the Obligations, the Company has, pursuant to the Security Agreement, assigned, granted and pledged to the Notes Agent on behalf of and for the benefit of (subject to Section 13.5(a)) the Secured Parties, a security interest in each Account (other than the Expense Account) registered in the name of the Company, and all cash, investments, investment property, securities or other property, including any security entitlements with respect to any of the foregoing at any time on deposit in or credited to any Account (other than the Expense Account), including all income or gain earned thereon and any proceeds thereof (collectively, the "**Depositary Collateral**").

Section 11.3 Deposits into the Accounts.

(a) Collection Account. The Company shall deposit (and shall use commercially reasonable efforts to cause third parties that would otherwise make payments directly to the Company to deposit) into the Collection Account, (i) any amounts retained by the Company from the proceeds of the sale of the Notes on the Closing Date in excess of the amount of such proceeds distributed in accordance with the Plan of

Reorganization (if the Collection Account is open on the Closing Date), (ii) any amounts required to be transferred from any other account held by the Company to the Collection Account in accordance with the Financing Documents, (iii) amounts paid by or on behalf of the Company in connection with the Company's exercise of its option to prepay the Notes under Section 8.1, (iv) all cash proceeds of Prepayment Events until such proceeds are applied to repay the Notes in accordance with Section 8.1(b), and (v) all Receipts and all other amounts of any kind whatsoever payable to or for the benefit of the Company by any Person or from any source.

(b) Expense Account. The Expense Account shall be funded initially as provided in Section 11.1(a)(ii). On the final Payment Date, amounts on deposit in the Expense Account that are not otherwise used to pay Operating and Maintenance Expenses of the Company on such final Payment Date shall be deposited into the Collection Account for distribution in accordance with Section 11.4(a).

(c) Receipt by Company. In the event that, notwithstanding the foregoing provisions of this Section 11.3, any such payments, proceeds or other amounts contemplated hereunder to be deposited into the Accounts are received by the Company, the Company shall promptly pay, endorse, transfer and deliver such payments or other amounts to the Depositary Bank for deposit in the relevant Account, and, until such delivery, the Company shall hold such payments and other amounts in the same form as received in trust for the Notes Agent.

Section 11.4 Withdrawals and Transfers; Priority of Payments.

(a) From the Collection Account. Subject in all cases to Section 11.5 and provided that the Notes Agent receives the applicable Account Withdrawal Certificate from the Company no later than 11:00 a.m. (New York City time) at least two (2) Business Days before the applicable Payment Date, the Notes Agent shall make the following withdrawals, transfers and payments from the Collection Account on such Payment Date in the amounts and in accordance with the payment instructions specified in such Account Withdrawal Certificate (it being agreed that no amount shall be withdrawn, transferred, or set aside on any Payment Date pursuant to any clause below until amounts sufficient as of that date for all the purposes specified under the prior clauses of this Section 11.4(a) and which are required to be withdrawn, transferred or set aside shall have been so withdrawn, transferred or set aside), solely to the extent amounts are then available in the Collection Account. Each Account Withdrawal Certificate with respect to the Collection Account shall set forth the payments to be made on and as of each Payment Date in the following order of priority and shall not include any items for which amounts have previously been transferred:

(i) *first*, on each Payment Date, to the payment of any Administrative Costs to each Agent under the Fee Letter or any Financing Document (as stated by such Agent in writing delivered to the Company's Agent and the Notes Agent);

(ii) *second*, on each Payment Date, to the Expense Account, for the payment of Operating and Maintenance Expenses of the Company, including all taxes (including federal, state and local income taxes) imposed on and payable by the Company at such time (to the extent that such taxes are payable by wire transfer);

(iii) *third*, on each Payment Date, to the Holders of the Notes, an amount equal to the amount of interest then due and payable to such Holders, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for interest;

(iv) *fourth*, on each Payment Date, any amount that remains on deposit in the Collection Account, to the Holders of the Notes for any unpaid amounts on the Notes for principal, ratably, without preference or priority of any kind, based on their respective Pro Rata Shares;

(v) *fifth*, to the Holders of the Notes for any other amounts due and unpaid, ratably, under the Financing Documents, without preference or priority of any kind; and

(vi) *sixth*, on each Payment Date, to the Holders of the Notes, all remaining excess distributable cash on deposit in the Collection Account as Excess Distribution Amounts, ratably, without preference or priority of any kind, based on their respective Pro Rata Shares.

If on any date the funds on deposit in the Collection Account are insufficient to pay in full all of the payments required under any particular clause of this Section 11.4(a) as set forth in the applicable Account Withdrawal Certificate, (a) the Notes Agent shall notify the Company of such insufficiency, specifying the amount then remaining on deposit in the Collection Account, and subject to Section 11.5, the Company shall provide to the Notes Agent further written instruction as to the application of such amount, which shall be pro rata to the required payments under such clause, and (b) if such date is the SCD Claim Distribution Date, all Notes then outstanding shall automatically be deemed paid in full and shall be surrendered (if such Note was issued as a Certificated Security) to the Company or the Company's Agent and cancelled and shall not be reissued, and no Note shall be issued in lieu of any unpaid principal amount of any Note. As described under Section 8.3, once cancelled, the Company or the Company's Agent shall update the Register of Holders to reflect the cancellation of such Notes.

(b) Notwithstanding anything to the contrary in Section 11.4(a), following an Event of Default and the acceleration of the maturity of the Notes pursuant to Section 13.1, the proceeds of any Collateral received pursuant to any enforcement action or other remedy in respect of any Collateral shall be applied in accordance with Section 13.5.

(c) From the Expense Account. Subject in all cases to Section 11.5 and provided that the Notes Agent receives the applicable Account Withdrawal Certificate from the Company no later than 11:00 a.m. (New York City time) at least two (2) Business Days before the applicable Payment Date, the Notes Agent shall make the withdrawals, transfers and payments from the Expense Account on such Payment Date in the amounts and in accordance with the payment instructions specified in such Account Withdrawal Certificate, solely to the extent amounts are then available in the Expense Account. Each Account Withdrawal Certificate with respect to the Expense Account shall set forth the amount to be paid in United States dollars for the payment of Operating and Maintenance Expenses of the Company, including all taxes (including federal, state and local income taxes) imposed on the Company (to the extent that such taxes are payable by wire transfer) or Administrative Costs then due and payable to each Agent under the Fee Letter or any Financing Document (as stated by such Agent in writing delivered to the Company's Agent and the Notes Agent). Notwithstanding anything to the contrary contained herein, the Company's Agent and their respective Affiliates shall be entitled to reimbursement from the Company for any Operating Expenses or Organizational Expenses paid or incurred by them on behalf of the Company, including fees, costs and expenses incurred in connection with services performed by personnel or employees of the Company's Agent, or their respective Affiliates, as applicable, that are services the fees, costs and expenses for which constitute Operating Expenses or Organizational Expenses.

(d) Supplemental Account Withdrawal Certificates. With respect to any Account Withdrawal Certificate, the Company may supplement such Account Withdrawal Certificate or submit a new, updated Account Withdrawal Certificate in replacement thereof, in each case in order to correct any certifications or wiring or other payment instructions set forth therein, so long as such supplemental or new Account Withdrawal Certificate is provided to the Notes Agent by the Company by 9:00 a.m. (New York City time) at least one Business Day before the proposed Payment Date. The Notes Agent shall be entitled to conclusively rely upon, and shall be fully protected in relying upon, any Account Withdrawal Certificate and shall not be responsible in any manner for (and shall not be obligated to independently verify) the

truth and accuracy of any information contained in such Account Withdrawal Certificate or any calculations or amounts contained in such Account Withdrawal Certificate.

Section 11.5 Event of Default, Etc. Notwithstanding any provision of this Agreement to the contrary, upon the occurrence and during the continuation of any Event of Default, (i) the Notes Agent shall not release, withdraw, distribute, transfer or otherwise make available any funds in or from the Collection Account, and shall take such action or refrain from taking such action as the Notes Agent shall be so instructed to take or refrain from taking in accordance with Section 13 and (ii) at the direction of the Required Holders, the Notes Agent shall have the right to exercise such remedies as are then available to it, including the transfer of all or any part of the funds in the Collection Account to any of the other Accounts or to the payment of the Obligations then due and payable as provided in such Remedies Direction.

Section 12. 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 on any Note for more than three Business Days after the same becomes due and payable, whether at any Payment Date, including the Maturity Date, or at any Prepayment Date or by declaration or otherwise; or

(b) the Company defaults in the performance of or compliance with any term contained in Section 9.1, Section 9.2, or Section 10 in any material respect; or

(c) the Company defaults in the performance of or compliance with any term contained herein or in any other Financing Document (other than those referred to in Section 12(a) and (b)) in any material respect and such default is not remedied within twenty (20) days after the earlier of (i) an Authorized Officer obtaining actual knowledge of such default and (ii) the Company receiving written notice of such default from any Holder (any such written notice to be identified as a "notice of default" and to refer specifically to this Section 12(c)); or

(d) the Company defaults in the payment when due (after any applicable grace period) of any principal of, or any other amount due, on any other of the Company's other Indebtedness aggregating $1,000,000 or more; or any event specified in any note, agreement, indenture or other document evidencing or relating to any such Indebtedness of the Company shall occur and the effect of such event is to cause such Indebtedness to become due, or is required to be prepaid in full (whether by redemption, purchase, offer to purchase or otherwise), prior to its stated maturity; or

(e) any representation or warranty made in writing by or on behalf of the Company or by any officer of the Company in this Agreement, any other Financing Document or any writing furnished in connection with the transactions contemplated hereby or thereby proves to have been false or incorrect in any material respect on the date as of which made and such misrepresentation is not remedied within forty-five days after the earlier of (i) an Authorized Officer obtaining actual knowledge of such misrepresentation and (ii) the Company receiving written notice of such misrepresentation from any Holder (any such written notice to be identified as a "notice of default" and to refer specifically to this Section 12(e)); or

(f) the Company (i) is generally not paying, or admits in writing its inability to pay, its debts as they become due, (ii) files, or consents by answer or otherwise to the filing against it of 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, (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, or (vi) takes corporate action for the purpose of any of the foregoing; or

(g) a court or other Governmental Authority of competent jurisdiction enters an order appointing, without consent by the Company, a custodian, receiver, trustee, or other officer with similar powers with respect to the Company (as applicable) or with respect to any substantial part of any of the Company's 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 such petition shall be filed against the Company and such petition shall not be dismissed within sixty days; or

(h) one or more final judgments or orders for the payment of money aggregating in excess of $1,000,000 for any one judgment or $1,500,000 in the aggregate (or its equivalent in the relevant currency of payment), including any such final order enforcing a binding arbitration decision, are rendered against the Company and which judgments are not, within sixty days after entry thereof, bonded, discharged or stayed pending appeal, or are not discharged within sixty days after the expiration of such stay; or

(i) any of the Secured Parties shall cease to have a first-priority, perfected Lien on any material portion of the Collateral, subject only to Permitted Liens; or

(j) if, at any time, any Financing Document or any provision thereof (including the enforceability thereof) is expressly terminated (other than in accordance with the terms thereof, including in connection with the replacement agreement with any successor party thereto) or repudiated by the Company or is determined to be unenforceable by a court of competent jurisdiction.

Section 13. Remedies on Default, Etc.

Section 13.1 Acceleration.

(a) If an Event of Default with respect to the Company described in Section 12(f) or Section 12(g) (other than an Event of Default described in clause (i) of Section 12(f) or described in clause (vi) of Section 12(f) by virtue of the fact that such clause encompasses clause (i) of Section 12(f)) has occurred and is continuing, all the Notes then outstanding shall automatically become immediately due and payable.

(b) If any other Event of Default has occurred and is continuing, the Required Holders may at any time, by notice to the Company (with a copy to the Notes Agent), declare all the Notes then outstanding to be immediately due and payable and/or instruct the Notes Agent, in writing, to exercise any or all rights and remedies available under any of the Security Documents.

Upon any Notes becoming due and payable under this Section 13.1, whether automatically or by declaration, such Notes will forthwith mature and the entire unpaid principal amount of such Notes, plus all accrued and unpaid interest thereon determined in respect of such principal amount and all other Obligations, 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. After the occurrence and during the continuance of an Event of Default, the Notes Agent (acting at the written instruction of the Required Holders) may exercise any or all rights and remedies at Law or in equity (in any combination or order that the Required Holders may elect), including without limitation or prejudice to the Notes Agent's other rights and remedies, any and all rights and remedies available under any of the Security Documents.

Section 13.2 Other Remedies. If any 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 13.1, any 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 other Financing 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; *provided* that no action may be taken to enforce the rights of any Holder in the Collateral other than in accordance with the last sentence of the last paragraph of Section 13.1.

Section 13.3 Rescission. At any time after any Notes have been declared due and payable pursuant to Section 13.1(b), the Required Holders, by written notice to the Company (with a copy to the Notes Agent), may rescind and annul any such declaration and its consequences if (a) the Company has paid all overdue interest on the Notes and all principal of any Notes that is due and payable and is unpaid other than by reason of such declaration, and (b) all Events of Default, 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 18. No rescission and annulment under this Section 13.3 will extend to or affect any subsequent Event of Default or impair any right consequent thereon.

Section 13.4 No Waivers or Election of Remedies, Expenses, Etc. No course of dealing and no delay on the part of any Holder, the Company's Agent or the Notes Agent in exercising any right, power or remedy shall operate as a waiver thereof or otherwise prejudice such Person's rights, powers or remedies. No right, power or remedy conferred by any Financing Document upon any Holder, the Company's Agent or the Notes Agent 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 17, the Company will pay to each Holder, the Company's Agent and the Notes Agent on demand such further amount as shall be sufficient to cover all costs and expenses of such Person incurred in any enforcement or collection under this Section 13, including reasonable attorneys' fees, expenses and disbursements.

Section 13.5 Proceeds of Collateral

(a) The Company agrees that it will not take or receive any Collateral (including Depositary Collateral) or any proceeds of any Collateral in connection with the exercise of any right or remedy (including set-off) with respect to the Collateral, unless and until all Obligations have been settled and paid in full.

(b) Any proceeds of any Collateral received pursuant to any enforcement action or otherwise in respect of any Collateral following an Event of Default and the acceleration of the Notes shall be applied by the Notes Agent in accordance with Section 11.4(a):

Section 14. Registration; Exchange; Substitution of Notes.

Section 14.1 Registration of Notes. The Company, or if appointed at such time, the Company's Agent, shall keep a Register for the ownership and transfers of Notes. The name and address of each Holder, each transfer of a Note, including each Assignment and Assumption and the name and address of each transferee of one or more Notes and the remaining principal amount of, and interest accrued on, each Note shall be registered in the Register. If any Holder is a nominee, then (a) the name and address of the beneficial owner of such Note or Notes shall also be registered in such Register as an owner and holder thereof and (b) at any such beneficial owner's option, either such beneficial owner or its nominee may execute any amendment, waiver or consent pursuant to the Financing Documents. Prior to due presentment (if the Note is a Certificated Security) and registration of transfer, the Person in whose name any Note shall be registered in the Register shall be deemed and treated as the owner and holder thereof for all purposes hereof, and neither the Company nor the Company's Agent shall be affected by any notice or knowledge to the contrary. The Company, or if appointed at such time, the Company's Agent,

shall give to any Holder 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. Each Holder agrees to provide any information requested by the Company or the Company's Agent necessary for the Company or the Company's Agent to maintain its records and the Register and to ensure compliance with all applicable Laws. No assignment or transfer shall be effective unless and until it is properly recorded in the Register.

Section 14.2 Transfer and Exchange of Notes.

(a) Upon surrender of any Note at the address and to the attention of the Company's Agent (as specified in Section 19(a)(iii) or, if no Company's Agent is appointed, to the Company's designated officer (as specified in Section 19(a)(iv)) (which, for the avoidance of doubt, shall only require the physical delivery of a Note that was issued to a Holder in the form of a Certificated Security at such Holder's request), for registration of transfer or exchange (and in the case of a surrender for registration of transfer, accompanied by an Assignment and Assumption duly executed by the registered Holder of such Note or such Holder's attorney duly authorized in writing and accompanied by the relevant name, address and other information for notices of each transferee of such Note or part thereof), within ten Business Days thereafter, the Company shall execute and deliver one or more new Notes (and if requested by the Holder thereof, in the form of a Certificated Security) in exchange therefor, in an aggregate principal amount equal to the unpaid principal amount of the surrendered Note. A Note issued as an Uncertificated Security shall be deemed surrendered pursuant to this Section 14.2(a) if the Holder of such Note has provided written notice of such deemed surrender to the Company's Agent (or if no Company's Agent is appointed, the Company). Each such new Note shall be payable to such Person as such Holder may request and shall be substantially in the form of Schedule 1. Each such new Note shall be dated and bear interest from the date to which interest shall have been paid on the surrendered Note at the Interest Rate or dated the date of the surrendered Note if no interest shall have been paid thereon and shall reflect all PIK Interest added to such Note. The Company, or the Company's Agent on its behalf, may require payment of a sum sufficient to cover any stamp tax or governmental charge imposed in respect of any such transfer of Notes. 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.

(b) *Further Requirements*. In addition to the other requirements of Section 14.2, and unless waived in whole or in part by the Company (other than in the case of subclause (i)(F) below, which shall not be waived), and with respect to clause (iv) below, unless waived in whole or in part by the Company's Agent, no Disposal of all or any portion of the Notes of a Purchaser may be made unless the following conditions are met:

(i) the transaction (A) complies with U.S. federal and any applicable state securities laws, (B) complies with all other applicable U.S. federal, state or non-U.S. laws, (C) shall not subject the Company to the registration or reporting requirements of the 1940 Act, (D) shall not subject the Company or any shareholder or any Affiliate of any of them to additional burdensome regulatory requirements, (E) shall not cause the Company to wind up or dissolve under the Company Trust Agreement, and (F) shall not cause all or any portion of the assets of the Company to constitute "plan assets" under ERISA or the Code or any state laws, regulations and administrative policies that are similar in purpose and intent to ERISA;

(ii) the transferee (and if it is a disregarded entity for U.S. federal income tax purposes, both its regarded owner and the transferee (if it were not disregarded)) has delivered an IRS Form W-9 (or successor form) or applicable IRS Form W-8 (or successor form) and any attachments to the Company's Agent on or about the date on which it acquired its Notes;

(iii) pursuant to such Disposal the transferee agrees to assume any and all obligations applicable to the transferor under this Agreement; *provided* that the Company, in its sole discretion, may waive the assumption of any obligations owing to the Company (but not the Agents) with respect to any transferee;

(iv) solely to the extent appointed at such time, the Company's Agent shall have received an administrative questionnaire, any required tax forms, and all documentation and other information reasonably required under applicable "know your customer" and anti-money laundering rules and regulations from the transferor; and

(v) the Company's Agent shall have received an officer's certificate, an Assignment and Assumption, a processing and recordation fee of $3,500 (provided that the Company's Agent, in its sole discretion, may elect to waiver such processing and recordation fee) and representations and warranties from the transferee and transferor as to the matters set forth in subclauses (i)(A) through (F) above.

(c) If any Person that is not a Qualified Purchaser at the time of acquisition shall become the owner of any Note or interest therein (any such Person, a "**Non-Permitted Holder**"), the Company may, promptly after discovery that such Person is a Non-Permitted Holder, send notice to such Non-Permitted Holder demanding that such Non-Permitted Holder transfer its interest to a Person that is not a Non-Permitted Holder within thirty (30) days of the date of such notice. If such Non-Permitted Holder fails to so transfer its Notes, the Company shall have the right, without further notice to the Non-Permitted Holder, to sell such Notes or interests therein to a purchaser selected the Company or the Required Holders that is not a Non-Permitted Holder, on such terms as the Company or the Required Holders may choose. The proceeds of any such sale, net of any commissions, expenses and taxes due in connection with such sale, shall be remitted to the Non-Permitted Holder.

(d) Any attempted assignment or transfer made in violation of this Section 14.2 shall be null and void.

For the avoidance of doubt, neither the consent of the Company nor the Company's Agent shall be required in connection with any assignment or transfer made pursuant to this Section 14.2.

Neither the Notes Agent nor the Company's Agent shall have any obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Agreement or under applicable law with respect to any transfer of any interest in any Note other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Agreement, and to examine the same to determine substantial compliance as to form with the express requirements hereof. Neither the Notes Agent nor the Company's Agent shall act as, or be deemed to act as, transfer agent or registrar under Article 8 of the UCC or Section 17A(c) of the Securities Exchange Act of 1934, as amended, hereunder or under any other Financing Document.

Section 14.3 Replacement of Notes. In the case of any Note that is a Certificated Security, upon receipt by the Company at the address and to the attention of the Company's designated officer (as specified in Section 19(a)(iv) and, if applicable at such time, the Company's Agent (as specified in Section 19(a)(iii)) of evidence reasonably satisfactory to it of the ownership of and the loss, theft, destruction or mutilation of such Note (which evidence shall be, in the case of an Institutional Investor, written 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, or

(b) in the case of mutilation, upon surrender and cancellation thereof,

within ten Business Days thereafter, the Company, at its own expense, shall, if requested by the Holder, execute and deliver, in lieu thereof, a new Note, 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. Otherwise, such replacement Note shall be issued as an Uncertificated Security.

Section 14.4 Evidence of Indebtedness. The Notes and the Company's obligation to repay the Notes with interest and all other amounts due under this Agreement in accordance with the terms of this Agreement shall be evidenced by this Agreement, the Notes and the records of the Holders. The Register and the records of the Holders shall be *prima facie* evidence of the ownership of the Notes and amounts payable under this Agreement and the Notes and all payments made in respect thereof. The Company authorizes the Holders to make such recordations, which shall be conclusive and binding on the Company absent manifest error, provided that the failure of any Holder to make any such recordation shall not affect the obligations of the Company hereunder. The Company will notify the Holders promptly of any errors, unauthorized transactions or irregularities reflected in the confirmations and other account records sent by the Holders to the Company and the Notes Agent. In the event of any conflict between the records of the Holders and the Register, the Register shall control in the absence of manifest error. The books and records of the Holders include all books and records in any form (including all electronic media) which at any time may evidence or contain information relating hereto.

Section 14.5 Company's Agent; Platform.

(a) Appointment of Company's Agent. The Company may from time to time appoint, and may at any time cancel the appointment of, the Company's Agent to provide administrative services with respect to maintenance of the Register and the transfer, exchange and replacement of Notes under this Section 14 as well as certain other administrative services on behalf of the Company under this Agreement, including serving as paying agent and distributing any notices and documents required to be delivered by the Company to the Holders. The Company has appointed U.S. Bank Trust Company, National Association as the initial Company's Agent. In the event such appointment is cancelled or any other appointment shall be made, the Company shall give written notice to the Holders of any such cancellation of appointment or appointment, which notice shall set forth the name, delivery and mailing address, e-mail address, facsimile number and other information for notices for the Company or any replacement Company's Agent. During such time as a Person is appointed to serve as the Company's Agent, every act, omission, undertaking, notice, document delivery or other communication by the Company's Agent in such capacity shall be binding for all purposes on the Company as if such act, omission, notice, document delivery or other communication had been performed, omitted, given, delivered or communicated by the Company. In the event of any conflict between the duties and obligations of U.S. Bank Trust Company, National Association (or any successor) in its capacities as Company's Agent and Notes Agent, U.S. Bank Trust Company, National Association (or any successor) shall be entitled to comply with its duties and obligations as Notes Agent, and shall incur no liability therefor.

(b) Platform. Each Agent may deliver or furnish Company Materials to the Holders by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by such Agent, including by posting the Company Materials on the Platform.

(c) Each of the Company and the Holders acknowledges and agrees that the distribution of material through an electronic medium is not necessarily secure, that neither Agent is responsible for approving or vetting the representatives or contacts of any Holder that are added to the Platform, and that there are confidentiality and other risks associated with such distribution. Each of the Company and the Holders hereby approves distribution of the Company Materials through the Platform and understands and assumes the risks of such distribution.

(d) THE PLATFORM AND THE COMPANY MATERIALS ARE PROVIDED "AS IS" AND "AS AVAILABLE". THE COMPANY'S AGENT AND ITS RELATED PARTIES DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE COMPANY MATERIALS, OR THE ADEQUACY OF THE PLATFORM AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE PLATFORM AND THE COMPANY MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY THE COMPANY'S AGENT OR ITS RELATED PARTIES IN CONNECTION WITH THE COMPANY MATERIALS OR THE PLATFORM. In no event shall any Agent or its Related Parties have any liability to the Company, any Holder or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Company's or such Agent's transmission of the Company Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and non-appealable judgment to have resulted from the fraud, bad faith, gross negligence or willful misconduct of the Company's Agent. In no event shall any Agent or its Related Parties have any liability to the Company, any Holder or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(e) Each Holder agrees that notice to it (as provided in the next sentence) specifying that the Company Materials have been posted to the Platform shall constitute effective delivery of the Company Materials to such Holder for purposes of the Financing Documents. Each Holder agrees (i) to notify each Agent in writing (which could be in the form of electronic communication) from time to time of such Holder's email address to which the foregoing notice may be sent by electronic transmission and (ii) that the foregoing notice may be sent to such email address.

(f) Each of the Company and the Holders agrees that each Agent may, but (except as may be required by applicable law) shall not be obligated to, store the Company Materials on the Platform in accordance with such Agent's generally applicable document retention procedures and policies.

Section 15. Payments on Notes.

Section 15.1 Payment. So long as any Purchaser or its nominee shall be the Holder of any Note, and notwithstanding anything contained in such Note to the contrary, the Company will pay all sums becoming due on such Note for principal, interest and all other amounts becoming due hereunder by the method and at the address specified for such purpose below such Purchaser's name in the Register, 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 any such Note issued as a Certificated Security 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. Prior to any sale or other Disposition of any Note issued as a Certificated Security held by a Purchaser or its nominee, such Purchaser 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 pursuant to Section 14.2. The Company will afford the benefits of this Section 15.1 to any Institutional Investor that is the direct or indirect transferee of any Note purchased by a Purchaser under this Agreement and that has made the same agreement relating to such Note as the Purchasers have made in this Section 15.1.

Section 15.2 Tax Forms; Transfers.

(a) All payments under the Financing Documents will be made by the Company 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 (or any political subdivision or taxing authority of or in such jurisdiction) (hereinafter a "**Taxing Jurisdiction**"), unless the withholding or deduction of such Tax is compelled by Law. If any deduction or withholding for any Tax of a Taxing Jurisdiction shall at any time be required in respect of any amounts to be paid by the Company under the Financing Documents, the Company will pay to the relevant Taxing Jurisdiction the full amount required to be withheld, deducted or otherwise paid, which withheld, deducted or otherwise paid amount shall be treated as having been paid by the Company to the applicable Holder or other recipient for all purposes of this Agreement.

(b) By acceptance of any Note, the Holder of such Note agrees that it will from time to time with reasonable promptness (i) duly execute, complete and deliver to or as reasonably directed by the Company all such forms, certificates, documents and returns provided to such Holder by the Company (collectively, together with instructions for completing the same, "**Forms**") required to be filed by or on behalf of such Holder to avoid or reduce any Tax described in Section 15.2(a) pursuant to the provisions of an applicable statute, regulation or administrative practice of the relevant Taxing Jurisdiction. Nothing in this Section 15.2(b) shall require any Holder to provide information that is confidential or proprietary to such Holder unless the Company is required to obtain such information under applicable Law and, in such event, the Company shall treat any such information it receives as confidential.

(c) By acceptance of any Note, the Holder of such Note agrees that such Holder will with reasonable promptness duly execute, complete and deliver to the Company, or to such other Person as may be reasonably requested by the Company, from time to time, and shall update or replace as may be necessary (i) such information or documentation as may be necessary for the Company to comply with its obligations under CRS, (ii) in the case of any such Holder that is a United States Person, such Holder's United States tax identification number or other Forms reasonably requested by the Company necessary to establish such Holder's status as a United States Person under FATCA and as may otherwise be necessary for the Company to comply with its obligations under FATCA and (iii) in the case of any such Holder that is not a United States Person, such documentation prescribed by applicable Law (including as prescribed by section 1471(b)(3)(C)(i) of the Code) and such additional documentation as may be necessary for the Company to comply with its obligations under FATCA and to determine that such Holder has complied with such Holder's obligations under FATCA or to determine the amount (if any) to deduct and withhold from any such payment made to such Holder. Nothing in this Section 15.2(c) shall require any Holder to provide information that is confidential or proprietary to such Holder 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.

(d) The parties hereto will treat the Notes as indebtedness for all U.S. federal (and applicable state and local) income tax purposes and will not take any position inconsistent therewith.

Section 16. Expenses, Etc.

Section 16.1 Transaction Expenses. The Company will pay all reasonable and documented costs and out-of-pocket expenses (including reasonable and documented out-of-pocket attorneys' fees of one counsel for the Notes Agent and the Company's Agent) incurred by the Notes Agent and the Company's Agent in connection with the negotiation, preparation, execution, delivery, performance and administration of this Agreement, the other Financing Documents and the Fee Letter, and any amendments, supplements, modifications, waivers or consents under or in respect thereof (whether or not such amendment, waiver or consent becomes effective), including: (a) the costs and expenses incurred in

preserving, protecting, enforcing or defending any rights under the Financing Documents or the Fee Letter or in responding to any subpoena or other legal process or informal investigative demand issued in connection therewith, or by reason of being a Holder, the Company's Agent or the Notes Agent, and (b) the costs and expenses, incurred in connection with the insolvency or bankruptcy of the Company or in connection with any work-out or restructuring of the transactions contemplated by the Financing Documents.

The Company will pay, and will save each Purchaser and each other Holder, the Company's Agent and the Notes Agent harmless from, any judgment, liability, claim, order, decree, fine, penalty, cost, fee, expense (including reasonable attorneys' fees and expenses) or obligation resulting from the consummation of the transactions contemplated by the Financing Documents, including the use of the proceeds of the Notes by the Company, except amounts resulting from (x) the fraud, gross negligence, willful misconduct or bad faith of the related Purchaser or Holder, as applicable or (y) the fraud, gross negligence willful misconduct or bad faith of the Notes Agent as determined by a final, non-appealable judgment of a court of competent jurisdiction.

Section 16.2 Certain Taxes. The Company agrees to pay all stamp, documentary or similar taxes or fees which may be payable in respect of the execution, delivery, filing or the enforcement of any Financing Document (other than the Notes) or the execution and delivery (but not the transfer) or the enforcement of any of the Notes in the United States or any other jurisdiction of organization of the Company or of any amendment, supplement, or modification of, or waiver or consent under or with respect to, any Financing Document, and will save each Holder, the Notes Agent and the Depositary Bank to the extent permitted by applicable Law harmless against any loss or liability resulting from nonpayment or delay in payment of any such tax or fee required to be paid by the Company under the Financing Documents.

Section 16.3 Survival. The obligations of the Company under this Section 16 will survive the payment or transfer of any Note, the repayment, satisfaction or discharge of the Obligations, the resignation or replacement of the Notes Agent, the enforcement, amendment or waiver of any provision of the Financing Documents, and the termination of the Financing Documents.

Section 17. Survival of Representations and Warranties; Entire Agreement. All representations and warranties contained herein shall survive the execution and delivery of the Financing Documents, 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 each Purchaser, any subsequent Holder and the Notes Agent regardless of any investigation made at any time by or on behalf of such Purchaser, subsequent Holder or the Notes Agent. All statements contained in any certificate or other instrument delivered by or on behalf of the Company pursuant to the Financing Documents shall be deemed representations and warranties of the Company under the Financing Documents. Subject to the preceding sentence, this Agreement and the other Financing Documents 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 18. Amendment and Waiver.

Section 18.1 Requirements. The Financing Documents may be amended, and the observance of any term thereof may be waived (either retroactively or prospectively), only with the written consent of the Company and the Required Holders, except that:

(a) subject to clause (d) below, no amendment or waiver of any of Section 1 or Section 2 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;

(b) subject to clause (d) below, without the written consent of the Super-Majority Holders, no amendment or waiver of any of Section 4 or Section 6, or any defined term (as it is used therein), or any amendment to any Financing Document that would have the effect of restricting any Holder's ability to assign its rights and obligations under any Financing Documents, will be effective;

(c) subject to clause (d) below, no amendment or waiver may, without the written consent of each Purchaser and each Holder,

(i) subject to Section 13 relating to acceleration or rescission, change the amount or time of any prepayment or payment of principal of, or reduce the rate or change the time of payment or method of computation of interest on the Notes,

(ii) amend the definition of "Required Holders," "Super-Majority Holders" or any other provision of any Financing Document specifying the number or percentage of Holders or Purchasers required to waiver, amend, modify or supplement any rights thereunder or make any determination or grant any consent thereunder;

(iii) amend Section 8.2, Section 11.4(a) or any other Financing Document affecting the order of priority of payments,

(iv) (A) release any material portion of the Collateral (including any change in the priority of any Lien thereon) or (B) (1) modify any Security Document other than in accordance with its terms in a manner materially adverse to any Holder or (2) terminate any Security Document other than in accordance with its terms, or

(v) amend the definition of "Financing Documents" in a manner materially adverse to any Holder, and

(d) no amendment or waiver may, without the written consent of the Notes Agent or the Company's Agent, as applicable, adversely affect the rights, duties benefits, privileges, protections or immunities of, or any fees, indemnities or other amounts payable to, the Notes Agent or the Company's Agent, as applicable.

Section 18.2 Solicitation of Holders of Notes.

(a) *Solicitation.* For any amendment or waiver that requires the consent of any Holder pursuant to Section 18.1, the Company will provide each Holder with sufficient information, 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.

(b) *Notice of Final Amendments, Waivers and Consents.* The Company will deliver, or cause to be delivered, executed or true and correct copies of each amendment, waiver or consent effected pursuant to this Section 18 to each Holder promptly following the date on which such amendment or waiver becomes effective or, with respect to any Holder consent or approval, the date on which it receives the consent or approval of, the requisite Holders, as applicable.

Section 18.3 Binding Effect, Etc. Any amendment or waiver effected in accordance with this Section 18 applies equally to all Holders and is binding upon them and upon each future Holder and upon the Company without regard to whether any 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 any Holder or the Notes Agent and no delay in exercising any rights hereunder or under any Note shall operate as a waiver of any rights of any Holder or the Notes Agent.

Section 18.4 No Notes Held by Excluded Transferees, Etc. Excluded Transferees shall not hold any Notes. Any transfer in violation of this Section 18 shall be void ab initio. Without limiting the foregoing, if notwithstanding the foregoing an Excluded Transferee becomes a record or beneficial owner of any Notes, such Notes shall not be entitled to vote on any matter hereunder and shall be excluded from any calculation of any required vote including from both the numerator and denominator in any calculation of a percentage of Noteholders consenting to or directing any action.

Section 19. Notices.

(a) Except to the extent otherwise provided in Section 7.2, Section 14.5 or Section 19(b), all notices and communications provided for hereunder shall be in writing and sent (x) by email (*provided* that the sender shall send a confirming copy of such notice by registered or certified mail with return receipt requested (postage prepaid) if reasonably requested by the recipient), (y) by registered or certified mail with return receipt requested (postage prepaid), or (z) by an internationally recognized commercial delivery service (charges prepaid). Any such notice must be sent:

(i) if to any Purchaser or its nominee, to such Purchaser or nominee at the address specified for such communications in the Purchaser Schedule, or at such other address as such Purchaser or nominee shall have specified to the Company and the Agents in writing;

(ii) if to any other Holder, to such Holder at such address as such other Holder shall have specified to the Company and the Agents in writing;

(iii) if to the Notes Agent or the initial Company's Agent, to the Notes Agent or the initial Company's Agent, as applicable, at the following address, or at such other address as the Notes Agent or the Company's Agent shall have specified to each Holder and the Company in writing:

U.S. Bank Trust Company, National Association,
as Notes Agent
West Side Flats
111 Fillmore Ave.
Saint Paul, MN 55107
Attn: SCD Notes Administrator
Email: benjamin.krueger@usbank.com

with a copy to (which shall not constitute notice):

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attn: Ronald A. Hewitt
Email: hewitt@sewkis.com

(iv) if to the Company, at the following addresses, or at such other address as the Company shall have specified to each Holder in writing:

SCD Trust
c/o U.S. Bank Trust Company, National Association
West Side Flats
111 Fillmore Ave.
Saint Paul, MN 55107
Attn: SCD Administrative Trustee
Email: benjamin.krueger@usbank.com

and a copy to (which shall not constitute notice):

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attn: Ronald A. Hewitt
Email: hewitt@sewkis.com

Notices and other communications under this Section 19(a) will be deemed given only when actually received. If any notice or other communication is not received during the normal business hours of the recipient, such notice or communication shall be deemed to have been received at the opening of business on the next Business Day for the recipient.

(b) Notwithstanding anything to the contrary, any notice, communication or other information required to be delivered to any Purchaser, its nominee or any other Holder, under any Financing Document may be provided by posting such notice, communication or information on a Platform selected by the applicable Agent and providing access thereto to such parties on delivery of an email (without the requirement of confirmation of receipt) stating that the electronic posting has been made to such website.

Section 20. Notes Agent.

Section 20.1 Authorization and Action.

(a) Each of the Purchasers and the Holders hereby appoints U.S. Bank Trust Company, National Association to act on its behalf as the Notes Agent hereunder and under the other Financing Documents and authorizes the Notes Agent to take such actions on its behalf and to exercise such powers as are delegated to the Notes Agent by the terms hereof or thereof, together with such other actions and powers as are reasonably incidental thereto, including acting as the Notes Agent of the Purchasers for purposes of acquiring, holding and enforcing any and all Liens on the Collateral granted by the Company to secure any of the Obligations. The Notes Agent is authorized to, and shall enter into the Financing Documents (it being understood and agree that the Notes Agent and each of the Holders, and their respective successors and assigns, shall be subject to, and comply with, all terms and conditions of the Financing Documents).

(b) The provisions of this Section 20.1 are solely for the benefit of the Agents, the Purchasers and the Holders, and the Company shall not have any rights as a third-party beneficiary of any of such provisions. In performing its functions and duties hereunder, the Notes Agent does not assume, and shall not be deemed to have assumed, any obligation towards or relationship of agency or trust, or any fiduciary relationship or obligation, with or for the Purchasers, the Holders or the Company. The Company's Agent and its Related Parties, in their capacities as such, shall be deemed third-party beneficiaries of the Financing Documents with respect to any rights, privileges, protections, and immunities granted to the Company's Agent and its Related Parties thereunder.

(c) The Notes Agent shall not have, by reason hereof or of any of the other Financing Documents, any agency, trust or fiduciary relationship or obligation with or for the Purchasers, the Holders or any

other Person (regardless of whether or not a Default or Event of Default has occurred), it being understood and agreed that the use of the term "agent" herein or in any other Financing Document (or any other similar term) with reference to the Notes Agent is not intended to connote any agency, trust or fiduciary or other implied obligations arising under any agency doctrine of any applicable Law, and that such term is used as a matter of market custom and is intended to create or reflect only an administrative relationship between contracting parties; and nothing herein or in any of the other Financing Documents, expressed or implied, is intended to or shall be so construed as to impose upon the Notes Agent any obligations, covenants, functions, responsibilities, or duties in respect hereof or of any of the other Financing Documents except as expressly set forth herein or therein. Without limiting the generality of the foregoing, the Notes Agent shall not, except as expressly set forth herein and in the other Financing Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Company or any of its Affiliates that is communicated to or obtained by the Person serving as the Notes Agent or any of its Affiliates in any capacity.

(d) The Notes Agent shall promptly make available to each Holder (at the address and contact information for such Holder set forth in the Register maintained pursuant to Section 14.1) any notices, reports, certificates or other documents delivered to it by the Company or the Company's Agent or any other Person in connection with the Financing Documents (it being agreed that the Notes Agent may distribute such notices, reports, certificates or other documents through the Platform). The Notes Agent shall provide such additional information available to it in its capacity as Notes Agent to a Holder as such Holder may reasonably request in connection with the Financing Documents and the transactions contemplated thereby.

(e) The Notes Agent may resign at any time upon written notice filed with the Bankruptcy Court and delivered to the Holders. Such notice shall specify a date when such resignation shall take effect, which shall not be less than ninety (90) days after the date such notice is given, where practicable. The Notes Agent may be removed by the Required Holders in their discretion. In the event of any vacancy in the office of the Notes Agent, such vacancy shall be filled by the Required Holders. Immediately upon the appointment of any successor Notes Agent, all rights, titles, duties, powers and authority of the predecessor Notes Agent hereunder shall be vested in and undertaken by the successor Notes Agent without any further act. No successor Notes Agent shall be liable personally for any act or omission of any predecessor Notes Agent. No predecessor Notes Agent shall be liable personally for any act or omission of any successor Notes Agent.

Section 20.2 Rights as a Purchaser or Holder.

(a) Each Purchaser and each Holder understands that the Notes Agent and its Affiliates are engaged in a wide range of financial services and businesses (including investment management, financing, securities trading, corporate and investment banking and research) (such services and businesses are collectively referred to in this Section 20.2 as "**Activities**") and may engage in the Activities with or on behalf of the Company or its Affiliates. Furthermore, the Notes Agent and its Affiliates may, in undertaking the Activities, engage in trading in financial products or undertake other investment businesses for their own account or on behalf of others (including the Company and its Affiliates and including holding, for their own account or on behalf of others, equity and similar positions in the Company or its Affiliates), including trading in or holding long, short or derivative positions in securities, loans or other financial products of the Company or its Affiliates. The Purchasers, the Holders and the Company understand and agree that in engaging in the Activities, the Notes Agent and its Affiliates may receive or otherwise obtain information concerning the Company or its Affiliates (including information concerning the ability of the Company to perform its obligations hereunder and under the other Financing Documents), which information may not be available to the Purchasers or the Holders if it is not an Affiliate of the Notes Agent. Neither the Notes Agent nor any of its Affiliates shall have any duty or responsibility to provide, and shall not be liable for the failure to provide, the Purchasers or Holders with

any credit or other information concerning the business, prospects, operations, Property, financial and other condition or creditworthiness of the Company or any Affiliate of the Company that may come into the possession of the Notes Agent or any Affiliate thereof or any employee or agent of any of the foregoing.

(b) The Purchasers, the Holders and the Company further understand that there may be situations where parts of the Notes Agent or its customers (including the Company or its Affiliates) either now have or may in the future have interests or take actions that may conflict with the interests of the Purchasers or the Holders hereunder and under the other Financing Documents. The Purchasers, the Holders and the Company agree that the Notes Agent and its Affiliates are not required to restrict their activities as a result of the Notes Agent acting as the Notes Agent hereunder and under the other Financing Documents, and that the Notes Agent and its Affiliates may undertake any Activities without further consultation with or notification to the Purchasers, the Holders or the Company. Neither (i) this Agreement nor any other Security Document nor (ii) any other matter shall give rise to any fiduciary, equitable or contractual duties (including without limitation any duty of trust or confidence) owing by the Notes Agent or any of its Affiliates to the Purchasers, the Holders or the Company that would prevent or restrict the Notes Agent or its Affiliates from acting on behalf of customers (including the Company or its Affiliates) or for their own account. The Purchasers, the Holders and the Company agree that the Notes Agent and its Affiliates are not under a duty to disclose to the Purchasers, the Holders or the Company or use on behalf of the Purchasers, the Holders or the Company any information whatsoever about or derived from the Activities or to account for any revenue or profits obtained in connection with the Activities.

Section 20.3 Duties of the Notes Agent; Exculpatory Provisions.

(a) The Notes Agent's duties hereunder and under the other Financing Documents are solely mechanical and administrative in nature and the Notes Agent shall not have any duties or obligations except those expressly set forth herein and in the other Financing Documents. The permissive rights of the Notes Agent to take any actions permitted by this Agreement or any other Financing Document shall not be construed as an obligation or duty to do so. Without limiting the generality of the foregoing, the Notes Agent shall be entitled to refrain from the taking of any action (including the failure to take an action) in connection herewith or with any of the other Financing Documents or from the exercise of any power, discretion or authority vested in it hereunder or thereunder unless and until the Notes Agent shall have received instructions in respect thereof from the Required Holders (or such other quorum of Holders as may be required, or as the Notes Agent shall believe in good faith to be required, to give such instructions under Section 18) and, upon receipt of such instructions from the Required Holders or such other Holders, as the case may be, the Notes Agent shall be entitled to act or (where so instructed) refrain from acting, or to exercise such power, discretion or authority, in accordance with such instructions; *provided* that the Notes Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, could (i) expose the Notes Agent to liability or be contrary to any Financing Document or applicable Law or (ii) be in violation of the automatic stay under any requirement of law relating to bankruptcy, insolvency, reorganization, or relief of debtors. The Notes Agent may seek clarification or further direction from the Required Holders (or such other quorum of Holders as may be required, or as the Notes Agent shall believe in good faith to be required, to give such instructions under Section 18) prior to taking any such directed action and may refrain from acting until such clarification or further direction has been provided. Before the Notes Agent acts or refrains from acting, it may require an officer's certificate or an opinion of counsel. The Notes Agent shall not be liable for any action it takes or omits to take in good faith in reliance on the officer's certificate or opinion of counsel.

(b) The Notes Agent and its Related Parties shall not be liable to the Purchasers or the Holders or any other Person for any action taken or omitted by the Notes Agent under or in connection with any of the Financing Documents (i) in accordance with the instructions of the Required Holders (or such other Holders, as may be required, or as the Notes Agent shall believe in good faith to be required, to give such

instructions under Section 18) (and such action or omission pursuant thereto shall be binding upon all the Secured Parties) or (ii) in the absence of the Notes Agent's fraud, gross negligence, willful misconduct or bad faith as determined by a final, non-appealable judgment of a court of competent jurisdiction (which shall not include any action taken or omitted to be taken in accordance with clause (i), for which the Notes Agent and its Related Parties shall have no liability). The Notes Agent shall not be deemed to have knowledge of any Default or Event of Default or the event or events that give or may give rise to any Default or Event of Default unless and until a Responsible Officer of the Notes Agent receives written notice of such Default, Event of Default or other event, stating that such notice is a "Notice of Default," at its notice address set forth in Section 19 herein, by the Company or any Purchaser or Holder. As used in this Agreement, "**Responsible Officer**" shall mean any officer assigned to the agency division (or any successor thereto) of the Notes Agent having direct responsibility for the administration of this Agreement. For clarity, information contained in reports shall not constitute actual or constructive knowledge on the part of the Notes Agent. For clarity, publicly available information or information contained in reports or other documents delivered to the Notes Agent shall not constitute actual or constructive knowledge or notice of a Default, Event of Default or other information contained in those reports or documents. The information actually known by the Notes Agent shall not be attributed or imputed to U.S. Bank Trust Company, National Association acting in any other capacity, or to any Affiliate, line of business, subsidiary or other division of U.S. Bank Trust Company, National Association, and information actually known by U.S. Bank Trust Company, National Association, acting in any capacity other than as the Notes Agent, shall not be attributed or imputed to the Notes Agent.

(c) The Notes Agent shall not be responsible or liable for or have any duty to ascertain or inquire into or monitor (i) any recital, statement, warranty or representation made in or in connection with this Agreement or any other Financing 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, the use of the proceeds of the Notes, or the occurrence or possible occurrence of any Default or Event of Default, (iv) the execution, validity, enforceability, effectiveness, genuineness, collectability or sufficiency of this Agreement, any other Financing Document or any other agreement, instrument or document or the creation, preservation, perfection, maintenance or continuation of perfection or priority of any Lien or Security Interest created or purported to be created by the Security Documents, (v) the value or the sufficiency of the Collateral, (vi) whether the Collateral exists, is owned by the Company, is cared for, protected, insured, or maintained or has been encumbered or meets the eligibility criteria applicable in respect thereof, (vii) the satisfaction of any condition set forth in Section 4 or elsewhere herein, other than (but subject to the foregoing clause (ii)) to confirm receipt of items expressly required to be delivered to the Notes Agent or (viii) the Company's properties, books or records, or financial condition or business affairs. The Notes Agent shall not be required to expend or risk any of its own funds or otherwise incur any liability, financial or otherwise, in the performance of any of its duties under this Agreement or the other Financing Documents. The Notes Agent shall be under no obligation to exercise any of the rights or powers vested in it by this Agreement or the other Financing Documents at the request or direction of any Holder(s) or Secured Party(ies) unless such Holder(s) or Secured Party(ies) shall have offered and if requested, provided, to the Notes Agent security or indemnity (satisfactory to the Notes Agent in its sole and absolute discretion) against the costs, expenses and liabilities which may be incurred by it in compliance with such request or direction. In no event shall the Notes Agent be responsible or liable for special, indirect, punitive, incidental or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Notes Agent has been advised of the likelihood of such loss or damage and regardless of the form of action. Without limiting the other protections set forth in this Section 20.3, with respect to any determination, designation, or judgment to be made by the Notes Agent herein or in the other Financing Documents, the Notes Agent shall be entitled to request that the Required Holders (or such other Holders, as may be required, or as the Notes

Agent shall believe in good faith to be required, to give such instructions under Section 18) make or confirm such determination, designation, or judgment.

(d) Nothing in this Agreement or any other Financing Document shall require the Notes Agent to carry out any "know your customer" or other checks in relation to any person on behalf of any Purchaser or Holder and each Purchaser and Holder confirms to the Notes Agent that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Notes Agent.

Section 20.4 Reliance by the Notes Agent.

(a) The Notes Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate (including any Account Withdrawal Certificate), orders, consent, statement, instrument, document or other writing or communications (including any telephonic notice, electronic message, internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise provided by the proper Person (whether or not such Person in fact meets the requirements set forth in the Financing Documents for being the signatory, sender or provider thereof) and on opinions and judgments of attorneys (who may be attorneys for the Company), accountants, experts and other professional advisors selected by it.

(b) The Notes 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.

(c) The Notes Agent shall be entitled to rely on the Register and on information provided to it by each Holder with respect to such Holder's identity and the principal amounts outstanding with respect to such Holder under this Agreement, such Holder's Note and the other Financing Documents, and may rely on information provided to it by each Holder with respect to any other amounts payable to such Holder under the Financing Documents, including under Section 13.5(b).

(d) The Notes Agent may exercise its powers and execute any of its duties under this Agreement and the Financing Documents by or through employees, agents (including co-agents and sub-agents) or attorneys-in-fact and shall be entitled to take and to rely on (and shall not be liable for any action taken or omitted to be taken by it in accordance with) advice of counsel concerning all matters pertaining to such powers and duties. The Notes Agent and any such employees, agents and attorneys-in-fact may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The Notes Agent shall not be responsible for the misconduct or negligence of any employees, agents and attorneys-in-fact appointed with due care. All provisions of this Section 20.4 and Section 16 and all other rights, privileges, protections, immunities, and indemnities granted to the Notes Agent hereunder and under the other Financing Documents shall apply to any such employees, agents and attorneys-in-fact, and to the Related Parties of the Notes Agent, including the Company's Agent, and any such employees, agents and attorneys-in-fact. The Notes Agent shall not be responsible for the negligence or misconduct of any agents or attorneys-in-fact selected by it in good faith. The Notes Agent may utilize the services of such Persons as the Notes Agent in its sole discretion may determine, and the Company will pay all such reasonable and documented fees and expenses upon written demand from the Notes Agent in accordance with Section 16.

Section 20.5 Non-Reliance on Notes Agent and Other Holders.

(a) Each Purchaser and each Holder represents and warrants to the Notes Agent, each other Purchaser and Holder and each of their respective Related Parties that it (i) possesses such knowledge and experience in financial and business matters that it is capable, without reliance on the Notes Agent, any other Purchaser or Holder or any of their respective Related Parties, of evaluating the merits and risks (including tax, legal, regulatory, accounting and other financial matters) of entering into the Financing

Documents, purchasing the Notes and in taking or not taking actions hereunder and thereunder, (ii) is financially able to bear such risk and (iii) has determined that entering into the Financing Documents and purchasing the Notes is suitable and appropriate for it.

(b) Each Purchaser and each Holder acknowledges that it is solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with this Agreement and the other Financing Documents and that it has, independently and without reliance upon the Notes Agent or any other Purchaser or Holder or any of their respective 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 and the other Financing Documents. Each Purchaser and each Holder also acknowledges that it will, independently and without reliance upon the Notes Agent or any other Purchaser or Holder or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to be solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with this Agreement and the other Financing Documents, including, but not limited to:

(i) the financial condition, status and capitalization of the Company;

(ii) the legality, validity, effectiveness, adequacy or enforceability of this Agreement and each other Financing Document and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Financing Document;

(iii) determining compliance or non-compliance with any condition hereunder; and

(iv) the adequacy, accuracy and/or completeness of any information delivered by the Notes Agent and any other Purchaser or Holder or by any other Person under or in connection with this Agreement or any other Financing Document, the transactions contemplated by this Agreement and the other Financing Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Financing Document.

(c) Each Purchaser and each Holder, by delivering its signature page to this Agreement and each other Financing Document to which it is a party or by its acceptance of a Note on or after the Closing (as applicable) shall be deemed to have (i) acknowledged receipt of, and consented to and approved, each Financing Document and each other document required to be approved by the Required Holders or any other quorum of Holders, as applicable, on or after the Closing; (ii) authorized and directed the Notes Agent to enter into this Agreement and the other Financing Documents; and (iii) acknowledged and agreed that (x) the foregoing directed actions constitute a direction from all the Purchasers and Holders under this Section 20.5 and (y) this Section 20.5 and Section 16 and any other rights, privileges, protections, immunities and indemnities in favor of such Agent hereunder apply to any and all actions taken or not taken by such Agent in accordance with such instruction.

Section 20.6 No Other Duties, Etc. Anything herein to the contrary notwithstanding, neither the Company's Agent nor the Notes Agent shall have any powers, duties or responsibilities under this Agreement or any of the other Financing Documents, except in its capacity, as applicable, as the Company's Agent or the Notes Agent.

Section 20.7 Indemnification by Company, Purchasers and Holders.

(a) The Company agrees to indemnify the Notes Agent and its Related Parties (each, an "**Agent Indemnitee**") from and against of any and all claims, liabilities, obligations, losses, damages, penalties, actions, judgments, suits, fees, costs, expenses or disbursements of any kind or nature (including reasonable attorney's fees and expenses and the costs of enforcement of this Agreement, the other Financing Documents or any provision hereof or thereof) whatsoever that may be imposed on, incurred

by, or asserted against such Agent Indemnitee in any way relating to or arising out of the Financing Documents or any action taken or omitted by such Agent Indemnitee or under the Financing Documents (collectively, the "**Indemnified Costs**"); *provided* that the Company shall not be liable for any portion of such claims, liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements resulting from the Notes Agent's fraud, gross negligence, willful misconduct or bad faith as determined by a final, non-appealable judgment of a court of competent jurisdiction. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Costs, this Section 20.7 applies whether any such investigation, litigation or proceeding is brought by any Purchaser or any Holder or any other Person.

Section 20.8 Force Majeure. Neither Company's Agent nor the Notes Agent shall be responsible or liable for any failure or delay in the performance of its obligations under this Agreement or the other Financing Documents arising out of or caused, directly or indirectly, by circumstances beyond its control, including any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics; pandemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility; it being understood that each of the Company's Agent and the Notes Agent shall use commercially reasonable efforts to resume performance as soon as practicable under the circumstances and minimize the disruption of any such events on the performance of its obligations under this Agreement or the other Financing Documents.

Section 20.9 Withholding Tax. To the extent required by applicable Law, the Notes Agent may withhold from any payment to any Secured Party an amount equivalent to any applicable withholding tax. Each Secured Party shall, and does hereby, indemnify the Notes Agent, and shall make payment in respect thereof within 10 days after demand therefor, against any and all taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Notes Agent) incurred by or asserted against the Notes Agent by the IRS or any other Governmental Authority as a result of the failure of the Notes Agent to properly withhold tax from amounts paid to or for the account of such Secured Party for any reason (including, without limitation, because the appropriate form was not delivered or not properly executed, or because such Secured Party failed to notify the Notes Agent of a change in circumstance that rendered the exemption from, or reduction of withholding tax ineffective), whether or not such taxes were correctly or legally imposed or asserted by the relevant Governmental Authority except to the extent that the Notes Agent acted with fraud, gross negligence, willful misconduct or bad faith as determined by a final, non-appealable judgment of a court of competent jurisdiction. A certificate as to the amount of such payment or liability delivered to such Secured Party by the Notes Agent shall be conclusive absent manifest error. Each Secured Party hereby authorizes the Notes Agent to set off and apply any and all amounts at any time owing to it under this Agreement or any other Financing Document against any amount due the Notes Agent under this Section 20.9.

Section 20.10 Erroneous Payments.

(a) Each Purchaser and Holder hereby agrees that if an Agent notifies such Purchaser or Holder that such Agent, as applicable, has determined in its sole discretion that any funds received by such Purchaser or Holder from the Company or such Agent (or any of its Affiliates) were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Purchaser or Holder (whether or not known to such Purchaser or Holder, as applicable) (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, an "**Erroneous Payment**") and demands the return of such Erroneous Payment (or a portion thereof), such Purchaser or Holder shall promptly, but in no event later than five (5) Business Days thereafter, return to the Company

or such Agent, as applicable, the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Purchaser or Holder to the date such amount is repaid to the Company or such Agent, as applicable, in same day funds at the greater of the Federal Funds Rate and a rate determined by the Company or such Agent, as applicable, in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of an Agent to any Purchaser or Holder under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Purchaser or Holder hereby further agrees that if it receives a payment from the Company or an Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by such Agent, (y) that was not preceded or accompanied by notice of payment, or (z) that such Purchaser or Holder otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), then in each case, if an error has been made each such Purchaser or Holder is deemed to have knowledge of such error at the time of receipt of such Erroneous Payment. In the case of clause (a) or this clause (b), to the extent permitted by applicable law, such Purchaser or Holder shall not assert any right or claim to the Erroneous Payment, and hereby waives, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Company or such Agent for the return of any Erroneous Payments received, including without limitation waiver of any defense based on "discharge for value" or any similar theory or doctrine. Each Purchaser and Holder agrees that, in each such case, it shall promptly (and, in all events, within two (2) Business Days of its knowledge or deemed knowledge of such error) notify the Company or such Agent, as applicable, of such occurrence and, upon demand from the Company or such Agent, it shall promptly, but in all events no later than five (5) Business Days thereafter, return to the Company or such Agent, as applicable, the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made in same day funds (in the currency so received), together with interest thereon in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Purchaser or Holder to the date such amount is repaid to the Company or such Agent, as applicable, in same day funds at the greater of the Federal Funds Rate and a rate determined by the Company or such Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

(c) The Company hereby agrees that (x) in the event an Erroneous Payment (or portion thereof) is not recovered from any Purchaser or Holder that has received such Erroneous Payment (or portion thereof) for any reason (and without limiting any Agent's rights and remedies under this Section 20.10), such Agent shall be subrogated to all the rights of such Purchaser or Holder with respect to such amount and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Company; *provided* that such Erroneous Payment was made as a result of directions or information provided by the Company to the applicable Agent or was not made with funds provided by the Company.

(d) In addition to any rights and remedies of the Agents provided by law, each Agent shall have the right, without prior notice to any Purchaser or Holder, any such notice being expressly waived by such Purchaser or Holder to the extent permitted by applicable law, with respect to any Erroneous Payment for which a demand has been made in accordance with this Section 20.10 and which has not been returned to such Agent, to set off and appropriate and apply against such amount any and all deposits (general or special, time or demand, provisional or final but excluding trust accounts), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Agent or any of its Affiliates, branch or agency thereof to or for the credit or the account of such Purchaser or Holder. Each Agent agrees promptly to notify the Purchaser or Holder after any such setoff and

application made by such Agent; *provided*, that the failure to give such notice shall not affect the validity of such setoff and application.

(e) Notwithstanding anything to the contrary herein or in any other Financing Document, (x) the Company has not acquired or incurred (or will acquire or incur) any additional obligations under this Section 20.10, and (y) except with respect to the rights of the Company under Section 20.10(b) and the agreements of the Company under Section 20.10(c), the rights and obligations of the Company shall not be affected by this Section 20.10 and this Section 20.10 shall solely be an agreement between the Agents and each Purchaser and Holder, and not the Company.

Section 20.11 Survival. The provisions of this Section 20 shall survive the resignation or removal of the Notes Agent, the payment or transfer of any Note, the repayment, satisfaction or discharge of the Obligations, the enforcement, amendment or waiver of any provision of the Financing Documents, and the termination of the Financing Documents.

Section 20.12 Acts of Holders.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Agreement to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in Person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments or record or both are delivered to the Notes Agent and, where it is hereby expressly required, to the Company. Proof of execution of any such instrument or of a writing appointing any such agent, or the holding by any Person of a Note, shall be sufficient for any purpose of this Agreement and conclusive in favor of the Notes Agent and the Company, if made in the manner provided in this Section 20.12.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by or on behalf of any legal entity other than an individual, such certificate or affidavit shall also constitute proof of the authority of the Person executing the same. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner that the Notes Agent deems sufficient.

(c) The ownership of Notes shall be proved by the Register.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Note shall bind every future Holder of the same Notes and the Holder of every Note issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof, in respect of any action taken, suffered or omitted by the Notes or the Company in reliance thereon, whether or not notation of such action is made upon such Note.

(e) The Company may set a record date for purposes of determining the identity of Holders entitled to give any request, demand, authorization, direction, notice, consent, waiver or take any other act, or to vote or consent to any action by vote or consent authorized or permitted to be given or taken by Holders. Unless otherwise specified, if not set by the Company prior to the first solicitation of a Holder made by any Person in respect of any such action, or in the case of any such vote, prior to such vote, any such record date shall be the later of 30 days prior to the first solicitation of such consent or the date of the most recent list of Holders furnished to the Notes Agent prior to such solicitation.

(f) Without limiting the generality of the foregoing, a Holder entitled to take any action hereunder with regard to any particular Note may do so with regard to all or any part of the principal amount of such Notes or by one or more duly appointed agents, each of which may do so pursuant to such appointment with regard to all or any part of such principal amount. Any notice given or action taken by a Holder or its agents with regard to different parts of such principal amount shall have the same effect as if given or taken by separate Holders of each such different part.

Section 21. Miscellaneous.

Section 21.1 Successors and Assigns. All covenants and other agreements contained in the Financing Documents by or on behalf of any of the parties hereto bind and inure to the benefit of their respective successors and assigns (including any subsequent Holder) whether so expressed or not, except that, subject to Section 10.2, the Company may not assign or otherwise transfer any of its rights or obligations hereunder or under the Notes without the prior written consent of each Holder and the Notes Agent. Nothing in the Financing Documents, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto and their respective successors and assigns permitted hereby) any legal or equitable right, remedy or claim under or by reason of the Financing Documents. Notwithstanding anything herein to the contrary, any business entity into which the Notes Agent or the Company's Agent may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Notes Agent or the Company's Agent shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Notes Agent or the Company's Agent, shall be the successor of the Notes Agent or the Company's Agent hereunder, as applicable, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

Section 21.2 Accounting Terms. All accounting terms used herein which are not expressly defined in this Agreement have the meanings respectively given to them in accordance with the Accounting Principles. Except as otherwise specifically provided herein, (i) all computations made pursuant to the Financing Documents shall be made in accordance with the Accounting Principles, and (ii) all financial statements shall be prepared in accordance with the Accounting Principles. For purposes of determining compliance with this Agreement (including Section 9, Section 10 and the definition of "Indebtedness"), any election by the Company 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.

Section 21.3 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 21.4 Construction, Etc. 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.

Defined 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) and, for purposes of the Notes, shall also include any such notes issued in substitution therefor pursuant to Section 14, (b) subject to Section 21.1, any reference herein to any Person shall be construed to include such Person's successors and assigns, (c) 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 hereof, (d) all references herein to Sections and Schedules shall be construed to refer to Sections of, and Schedules to, this Agreement, and (e) any reference to any law or regulation herein shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time.

Section 21.5 Counterparts; Electronic Contracting.

(a) 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. The parties agree to electronic contracting and signatures with respect to this Agreement and the other Financing Documents (other than the Notes). Delivery of an electronic signature to, or a signed copy of, this Agreement and such other Financing Documents (other than the Notes) by facsimile, email or other electronic transmission shall be fully binding on the parties to the same extent as the delivery of the signed originals and shall be admissible into evidence for all purposes. The words "execution," "execute", "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the other Financing Documents (other than the Notes) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Company, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

(b) If any Holder requests the delivery of a Note in the form of a Certificated Security, the parties agree to electronic contracting and signatures with respect to each Note requested to be delivered hereunder in registered form. Delivery of an electronic signature to, or a signed copy of, any Note in the name of a particular Purchaser by facsimile, email or other electronic transmission shall be fully binding on the Company to the same extent as the delivery of the signed original of any such Note and shall be admissible into evidence for all purposes, and the Company hereby expressly waives any defense related to a Purchaser's failure to present an original Note. The Company further agrees that, if requested by a Holder, it shall produce an original manually signed Note for delivery to each Purchaser in accordance with the instructions provided by such Purchaser as soon as reasonably practicable (but in any event within 30 days of such request or such longer period as the requesting Purchaser and the Company may mutually agree).

Section 21.6 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 permit the application of the laws of a jurisdiction other than such State.

Section 21.7 Jurisdiction and Process; Waiver of Jury Trial.

(a) The Company irrevocably submits to the non-exclusive jurisdiction of any New York State or federal court sitting in the Borough of Manhattan, The City of New York, over any suit, action or proceeding arising out of or relating to this Agreement or the Notes. To the fullest extent permitted by applicable Law, the Company irrevocably waives and agrees not to assert, by way of motion, as a defense or otherwise, any claim that it is not subject to the jurisdiction of any such court, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

(b) 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 this Section 21.7 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) The Company consents, to the fullest extent permitted by applicable Law, to process being served by or on behalf of any Holder in any suit, action or proceeding of the nature referred to in Section 21.7 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 19, to it at its address specified in Section 19 or at such other address of which such Holder shall have then been notified pursuant to Section 19. The Company agrees 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. Notices hereunder shall be conclusively presumed received as evidenced by a delivery receipt furnished by the United States Postal Service or any reputable commercial delivery service.

(d) Nothing in this Section 21.7 shall affect the right of any Purchaser or Holder to serve process in any manner permitted by Law, or limit any right that any Purchaser or Holder may have to bring proceedings against 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) THE PARTIES HERETO HEREBY WAIVE TRIAL BY JURY IN ANY ACTION BROUGHT ON OR WITH RESPECT TO THIS AGREEMENT, THE NOTES OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION HEREWITH OR THEREWITH.

Section 21.8 Non-Recourse. Anything herein or in any other Financing Document to the contrary notwithstanding, each Secured Party will have full recourse to the Company and to all of the Company's assets, but in no event will the Notes Agent or any officer, director, member, or manager (as the case may be) or holder of any interest in the Company, be liable or obligated for the liabilities and obligations of the Company. Nothing herein contained shall limit or be construed to (a) release the Notes Agent from liability for fraudulent actions (including collusive bankruptcy) or misappropriation of funds or willful misconduct, or from any of its obligations or liabilities under any agreement executed by the Notes Agent in its individual capacity in connection with any Financing Document or (b) limit or impair the exercise of remedies with respect to any Collateral. Further, the initial member of the Company, any employee or incorporator of the Company, or their respective affiliates, successors or assigns, or any advisor of the same, shall not be liable or obligated for any amounts payable under or pursuant to the terms of this Agreement. Notwithstanding anything to the contrary in the Financing Documents, in no event shall New Rite Aid LLC or its subsidiaries be obligated to repay the Notes (other than with respect to the obligation to fund the Elixir Escrow in accordance with the Plan of Reorganization).

Section 21.9 Non-Petition Covenants. The Notes Agent, the Company's Agent, each Purchaser and each holder of a beneficial interest in the Notes agree that before the date that is one year and one day after the termination of this Note Purchase Agreement or, if longer, the expiration of the then applicable preference period plus one day, such party shall not acquiesce in, petition or otherwise invoke or cause any other Person to invoke the process of any governmental authority for the purpose of commencing or sustaining a case against the Company under U.S. Federal or State bankruptcy, insolvency or similar law of any jurisdiction or appointing a receiver, liquidator, assignee, trustee, custodian, sequestrator or other similar official of the Company or any substantial part of its property or ordering the winding-up or liquidation of the affairs of the Company. Nothing in this Section 21.9 shall preclude, to the extent not otherwise precluded in this section, the Notes Agent, the Company's Agent, any Purchaser or any holder of a beneficial interest in the Notes from taking any action prior to the expiration of the aforementioned one year and one day period or, if longer, the applicable preference period then in effect in (i) any case or proceeding voluntarily filed or commenced by the Company or (ii) any involuntary insolvency proceeding filed or commenced by a person other than the Notes Agent, the Company's Agent, any such Purchaser or any such holder of a beneficial interest in the Notes. The provisions of this Section 21.9 shall survive termination of this Note Purchase Agreement for any reason whatsoever.

* * * * *

If you are in agreement with the foregoing, please sign the form of agreement on a counterpart of this Agreement and return it to the Company, whereupon this Agreement shall become a binding agreement between you and the Company.

[*Signature Pages Follow*]

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:

"**1940 Act**" means the Investment Company Act of 1940, as amended.

"**Account Permitted Investments**" means, at any time, (a) marketable direct obligations of the United States or any state thereof; (b) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States or any state thereof, the payment of which is unconditionally guaranteed as a full faith and credit obligation of the United States or such state; (c) demand deposits with the Depositary Bank, and time deposits, certificates of deposit and banker's acceptances issued by (x) the Depositary Bank, or (y) any member bank of the Federal Reserve System which is organized under the laws of the United States or any political subdivision thereof or under the laws of Canada, Switzerland, Japan or any country which is a member of the European Union having a combined capital and surplus of at least $500,000,000 and having long-term unsecured debt securities rated "A-" or better by S&P or "A3" or better by Moody's; (d) commercial paper or tax-exempt obligations given the highest rating by a S&P or Moody's; (e) obligations of the Depositary Bank meeting the requirements of clause (c) above or any other bank meeting the requirements of clause (c) above, in respect of the repurchase of obligations of the type as described in clauses (a) and (b) above; provided that such repurchase obligations shall be fully secured by obligations of the type described in said clauses (a) and (b) above, and the possession of such obligations shall be transferred to, and segregated from other obligations owned by, the Depositary Bank or such other bank; (f) a money market fund or a qualified investment fund (including any such fund for which the Depositary Bank or any Affiliate thereof acts as an advisor or a manager) having a long-term rating from S&P or Moody's of "AAAm" (or its equivalent); and (g) Eurodollar certificates of deposit issued by the Depositary Bank meeting the requirements of clause (c) above or any other bank meeting the requirements of clause (c) above. In no event shall any cash be invested in any obligation, certificate of deposit, acceptance, commercial paper or instrument which by its terms matures more than ninety (90) days after the date of investment, unless the Depositary Bank or a bank meeting the requirements of clause (c) above shall have agreed to repurchase such obligation, certificate of deposit, acceptance, commercial paper or instrument at its purchase price plus earned interest within no more than ninety (90) days after its purchase hereunder.

"**Accounting Principles**" means generally accepted accounting principles (including U.S. GAAP and International Financial Reporting Standards, as applicable) as in effect from time to time in the United States of America.

"**Account Withdrawal Certificate**" means a certificate substantially in the form of Exhibit A and appropriately completed and delivered by the Company.

"**Accounts**" is defined in Section 11.1.

"**Activities**" is defined in Section 20.2(a).

"**Administrative Costs**" means all of the Company's obligations to pay administrative fees, costs, expenses and indemnities to any Agent and Depositary Bank under the terms of any Financing Document (including the fees and expenses of counsel and experts, if applicable).

"**Affiliate**" means, with respect to any Person, any other Person which, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person or any Person who is a limited or general partner of such Person. For purposes of this definition, "control" of a Person (including, with its correlative meanings, "controlled by" and "under common control with") means the power, directly or

indirectly, either to (a) vote 50% or more of the securities of such Person or (b) direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

"**Agent Indemnitee**" is defined in Section 20.7(a).

"**Agents**" means, collectively, the Company's Agent and the Notes Agent. Each of the Company's Agent and the Notes Agent is an "Agent."

"**Agreement**" means this Note Purchase Agreement, including all schedules, exhibits and appendices attached to this Agreement.

"**AHG New-Money Commitment Agreement**" has the meaning set forth in the Plan of Reorganization.

"**Anti-Corruption Laws**" means the U.S. Foreign Corrupt Practices Act of 1977 (Pub. L. No. 95-213, §§101-104), as amended from time to time; the United Kingdom Bribery Act 2010, as amended from time to time; and any other applicable Law relating to bribery, corruption, or similar business practices.

"**Anti-Money Laundering Laws**" means the USA PATRIOT Act; the US Money Laundering Control Act of 1986 and the regulations and rules promulgated thereunder, as amended from time to time; the US Bank Secrecy Act and the regulations and rules promulgated thereunder, as amended from time to time and any other applicable Law (including corresponding Laws of the European Union) designed to combat money laundering, terrorist financing and proliferation financing.

"**Assignment and Assumption**" means an Assignment and Assumption substantially in the form of Exhibit B or any other form approved by the Company and the Company's Agent.

"**Authorized Officer**" means (a) with respect to any Person that is a corporation, a limited liability company or a statutory trust, the chairman, president, manager, member, any vice president, any executive officer or secretary of such Person and any other Person that is duly appointed to act on behalf of such Person as an attorney-in-fact and (b) with respect to any Person that is a partnership, the president, any vice president or secretary (or assistant secretary) of a general partner or managing partner of such Person, in each case whose name appears on a certificate of incumbency of such Person delivered in accordance with the terms hereof, as such certificate may be amended from time to time.

"**Bankruptcy Code**" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

"**Business Day**" means 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.

"**Certificated Security**" has the meaning specified in Section 8-102(a)(4) of the UCC.

"**Claim**" means any claim, as defined in section 101(5) of the Bankruptcy Code, against any of the Debtors.

"**Closing**" is defined in Section 3.

"**Closing Date**" is defined in Section 3.

"**CMS**" means Centers for Medicare & Medicaid Services, an agency within the U.S. Department of Health and Human Services.

"**CMS Receivable**" means any 2023 plan year Medicare Part D final reconciliation payment that is or may become owing to EIC by CMS, together with any related obligations of CMS owing to EIC for such plan year.

"**Code**" means the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder from time to time.

"**Collateral**" means all Property that, in accordance with the terms of the Security Documents, is intended to be subject to any Security Interest.

"**Collection Account**" is defined in Section 11.1(a)(i).

"**Commitment Letter**" means that certain commitment letter, dated as of June 19, 2024, by and among the Purchasers and the Company, as such agreement may be amended, amended and restated, supplemented or otherwise modified from time to time.

"**Company**" is defined in the first paragraph of this Agreement.

"**Company Materials**" means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of the Company pursuant to any Financing Document or the transactions contemplated therein.

"**Company's Agent**" is defined in the first paragraph of this Agreement. The initial Company's Agent shall be U.S. Bank Trust Company, National Association.

"**Company Trust Agreement**" means that certain trust agreement of the Company, to be entered into on or around the Closing Date, by and among the Company, U.S. Bank Trust Company, National Association, as administrative trustee, and U.S. Bank Trust Company, National Association, as Delaware trustee, and each other party thereto, as such agreement may be amended, amended and restated, supplemented or otherwise modified from time to time.

"**Confirmation Order**" means the *Order Approving the Disclosure Statement and Confirming the Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and Its Debtor Affiliates (With Further Modifications)* [Case No. 23-18993-MBK (Bankr. D.N.J.), Docket No. 4532].

"**Constitutional Documents**" means, for any Person, its constituent, registration, formation or organizational documents and any governmental or other filings related thereto, including: (a) in the case of any limited partnership, exempted limited partnership, joint venture, trust or other form of business entity, the certificate of registration or formation, the limited partnership agreement, exempted limited partnership agreement, joint venture agreement, articles of association or other applicable agreement of formation or registration and any agreement, statement, instrument, filing, or notice with respect thereto filed in connection with its formation or registration with the secretary of state, or other department in the state or jurisdiction of its formation or registration; (b) in the case of any limited liability company, the certificate of registration or formation, the articles of formation, limited liability company agreement and/or operating agreement and any agreement, statement, instrument, filing, or notice with respect thereto filed in connection with its registration or formation with the secretary of state, or other department in the state or jurisdiction of its registration or formation; and (c) in the case of a corporation or an exempted company, the certificate or articles of incorporation, its memorandum and articles of association and/or the bylaws for such Person, in each such case as it may be restated, modified, amended or supplemented from time to time.

"**Contingent Obligation**" means, as to any Person, any obligation of such Person guaranteeing or intending to guarantee any Indebtedness (not including item (g) of the definition of Indebtedness) (the "**Primary Obligation**") of any other Person in any manner, whether directly or indirectly. The amount of

any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the Primary Obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such Person is required to perform thereunder) as determined by such Person in good faith.

"**Control Agreement**" means a blocked account control agreement between the Company, the Notes Agent and the Depositary Bank, which provides for the Notes Agent to have "control" (as defined in Section 8-106 of the UCC, as such term relates to investment property (other than commodity contracts), or as used in Section 9-106 of the UCC, as such term relates to commodity contracts or securities accounts, or as used in Section 9-104(a) of the UCC, as such term relates to deposit accounts) with respect to any deposit account or securities account of the Company.

"**CRS**" means the OECD Standard for Automatic Exchange of Financial Account Information – Common Reporting Standard.

"**Debt Rights Offering Procedures**" means the Debt Rights Offering Procedures attached as Exhibit I to the Final DIP Order.

"**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.

"**Depositary Bank**" means, as the context requires, (a) U.S. Bank Trust Company, National Association, or (b) any other depositary bank acceptable to the Notes Agent and the Required Holders, acting in its capacity as depositary bank pursuant to the Control Agreement, and shall include any successor Depositary Bank appointed in accordance with this Agreement.

"**Depositary Collateral**" is defined in Section 11.2.

"**Disposition**" means any sale, transfer or other disposition by a Person of any of its Property other than cash or Account Permitted Investments. The terms "**Dispose**", "**Disposed**", "**Disposal**" and "**Disposing**" shall have meanings correlative to the foregoing.

"**Distribution**" means all payments, dividends or other distributions (whether in cash, securities or other property) on account of, or the purchase, redemption, defeasement, retirement, cancellation, repayment, termination or other acquisition by a Person of any portion of, such Person's capital stock, or any option, warrant or other right to acquire any such capital stock.

"**Dollars**" or "**$**" means lawful currency of the United States of America.

"**Effective Date**" has the meaning set forth in the Plan of Reorganization.

"**EIC**" means Elixir Insurance Company, a non-Debtor subsidiary of Rite Aid Corporation.

"**Eligible Account Bank**" means any depositary institution that meets the requirements of clause (c)(y) of the definition of "Account Permitted Investments".

"Elixir Escrow" has the meaning set forth in the Plan of Reorganization.

"**Elixir Rx Distributions Schedule**" has the meaning set forth in the Plan of Reorganization.

"**Elixir Rx Intercompany Claim**" means that certain Intercompany Claim payable by EIC to Debtor Ex Options, LLC.

"**Equity Interests**" of any Person means any and all interests, rights to purchase, warrants, options, participation or other equivalents of or interest in (however designated) equity of such Person,

including any shares, quotas, common stock, preferred stock, any limited or general partnership interest and any limited liability company membership interest or limited liability company interest.

"**ERISA**" means the Employee Retirement Income Security Act of 1974 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 Company under section 414 of the Code.

"**Erroneous Payment**" has the meaning assigned to it in Section 20.10(a).

"**Event of Default**" is defined in Section 12.

"**Excess Distribution Amounts**" is defined in Section 8.1(c).

"**Exit Facilities**" has the meaning set forth in the Plan of Reorganization.

"**Exit Facilities Documents**" has the meaning set forth in the Plan of Reorganization.

"**Expense Account**" is defined in Section 11.1(a)(ii).

"**Excluded Transferees**" means Rite Aid Corporation and its subsidiaries and affiliates, including any person that was a debtor in the chapter 11 cases (each a "**Debtor**" and collectively, the "**Debtors**") captioned In re Rite Aid Corporation filed in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**") and jointly administered under case number 23-18993 (MBK), including New Rite Aid (as defined in the Plan of Reorganization) and its subsidiaries and affiliates.

"**FATCA**" means (a) sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), together with any current or future regulations or official interpretations thereof, (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the United States of America, which (in either case) facilitates the implementation of the foregoing clause (a), (c) any agreements entered into pursuant to section 1471(b)(1) of the Code and (d) any present or future treaty, agreement (including any intergovernmental agreement), law or regulation (including related official guidance) entered into by or enacted in any jurisdiction or jurisdictions having similar effect to FATCA in any jurisdiction or otherwise relating to the collection or sharing of information (including, without limitation, any treaty, agreement, law or regulation entered into by or enacted in any jurisdiction or jurisdictions in connection with CRS (including, without limitation, Directive 2011/16/EU, and any laws or regulations implementing the same, and Directive 2018/822/EU and any laws or regulations implementing the same)).

"**Federal Funds Rate**" means for any day, the rate per annum (expressed, as a decimal, rounded upwards, if necessary, to the next higher 1/100 of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; *provided*, (i) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (ii) 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 quoted to an Agent by three federal funds brokers on such day on such transactions as determined by such Agent.

"**Fee Letter**" means that certain agent fee letter agreement, dated as of the Closing Date, by and among the Company, the Company's Agent and the Notes Agent.

"**Final DIP Order**" means the *Third Amended Final Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Authorizing the Debtors to Use Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Claims, (IV) Granting Adequate Protection, (V) Modifying the Automatic Stay and (VI) Granting Related Relief* entered by the Bankruptcy Court on June 19, 2024.

"**Financing Documents**" means, collectively, the following documents:

(a) this Agreement;

(b) the Company Trust Agreement;

(c) the Notes;

(d) the Security Documents; and

(e) each other deed, document, agreement or instrument that the Company, the Notes Agent and the Required Holders agree to designate as a "Financing Document".

"**Forms**" is defined in Section 15.2(b).

"**Fund**" means a unit trust, investment trust, managed investment scheme, limited partnership, general partnership, investment fund or any other collective investment scheme or separate managed account, in each case the assets of which (whether in whole or part) are managed professionally for investment purposes and for the avoidance of doubt a "Fund" does not include any Fund Participant.

"**Fund Participant**" means any limited partner or non-voting participant in any Fund.

"**Governmental Approval**" means any authorization, consent, approval, license, ruling, permit, tariff, rate, certification, exemption, filing, variance, claim, order, judgment, decree, publication, notice to, declaration of or with, or registration by or with, any Governmental Authority.

"**Governmental Authority**" means any government, governmental department, commission, board, bureau, agency, regulatory authority, instrumentality, judicial or administrative body, domestic or foreign, federal, state or local, having jurisdiction over the matter or matters in question, including, without limitation, those in the United States.

"**Holder**" means, with respect to any Note, the Person in whose name such Note is registered in the Register maintained by the Company or, if applicable at such time, the Company's Agent pursuant to Section 14.1; *provided, however,* that if such Person is a nominee, then for the purposes of Section 7, Section 13, Section 18.2 and Section 19 and any related definitions in this Schedule A, "Holder" shall mean the beneficial owner of such Note whose name and address appears in such Register.

"**Indebtedness**" of any Person means (a) all indebtedness of such Person for borrowed money, (b) the deferred purchase price of assets or services which in accordance with the Accounting Principles would be shown on the liability side of the balance sheet of such Person, (c) the face amount of all letters of credit issued for the account of such Person and, without duplication, all drafts drawn thereunder, (d) all indebtedness of a second Person secured by any Lien on any Property owned by such first Person, whether or not such indebtedness has been assumed, (e) all obligations of such Person to pay a specified purchase price for goods or services whether or not delivered or accepted, *i.e.*, take-or-pay and similar obligations and (f) all Contingent Obligations of such Person; *provided* that indebtedness shall not include trade payables arising in the ordinary course of business so long as such trade payables are payable within sixty days of the date the respective goods are delivered or the respective services are rendered and are not overdue.

"**Institutional Investor**" means (a) any Purchaser of a Note, (b) any Holder holding (together with one or more of its affiliates) more than 5% of the aggregate principal amount of the Notes then outstanding, (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, and (d) any Related Fund of any Holder.

"Intercompany Claim" means any Claim held by a Debtor or an Affiliate against a Debtor.

"**Interest Rate**" means 12.00% per annum.

"**Investment**" in any Person means, without duplication: (a) the acquisition (whether for cash, securities, other Property, services or otherwise) or holding of Equity Interests, bonds, notes, debentures, partnership or other ownership interests or other securities of such Person, or any agreement to make any such acquisition or to make any capital contribution to such Person; or (b) the making of any deposit with, or advance, loan or other extension of credit to, such Person.

"**Issuance Amount**" is defined in Section 2.

"**Law**" means, with respect to any Person (a) any statute, law, regulation, ordinance, rule, judgment, order, decree, permit, concession, grant, franchise, license, agreement, treaty or other governmental restriction or any interpretation or administration of any of the foregoing by any Governmental Authority (including, without limitation, Governmental Approvals) which is binding on such Person and (b) any directive, guideline, policy, requirement or any similar form of decision of or determination by any Governmental Authority which is binding on such Person, in each case, whether now or hereafter in effect (including, without limitation, in each case, any Environmental Laws).

"**Lien**" means, with respect to any Person, any mortgage, lien, deed of trust, hypothecation, fiduciary transfer of title, assignment by way of security, pledge, charge, lease, sale and lease-back arrangement, easement, servitude, trust arrangement, or security interest or encumbrance of any kind in respect of such Property, or any preferential arrangement having the practical effect of constituting a security interest with respect to the payment of any obligation with, or from the proceeds of, such Property (and a Person shall be deemed to own subject to a Lien any Property that it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such Property).

"**Material Adverse Effect**" means a material adverse effect on (a) the ability of the Company to perform its payment obligations under any of the Financing Documents to which it is a party, (b) the legality, validity or enforceability of any material provision of any Transaction Document or (c) the legality, validity or enforceability of the Security Interests provided under the Security Documents.

"**Maturity Date**" means December 31, 2025.

"**Moody's**" means Moody's Investors Service, Inc.

"**Non-U.S. Plan**" means any plan, fund or other similar program that is established or maintained outside the United States of America by the Company primarily for the benefit of employees of the Company 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 or other post-retirement or termination benefits.

"**Notes**" is defined in Section 1.

"**Notes Agent**" is defined in the first paragraph of this Agreement.

"**Obligations**" means, collectively, (a) all loans, advances, debts, liabilities and obligations (including the obligation to pay Excess Distribution Amounts), howsoever arising, owed by the Company under the Fee Letter, a Financing Document or otherwise to any Secured Party of every kind and description (whether or not evidenced by any note or instrument and whether or not for the payment of money), direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, including all interest, fees, charges, expenses, attorneys' fees and consultants' fees, and indemnities chargeable to the Company; (b) any and all sums advanced by any Secured Party to preserve the Collateral or to preserve the Security Interests; and (c) in the event of any Secured Party Enforcement Action, the reasonable expenses of retaking, holding, preparing for sale or lease, selling or otherwise disposing of or realizing on the Collateral, or of any exercise by any Secured Party of its rights under the Security Documents, together with reasonable attorneys' fees and court costs.

"**Officer's Certificate**" means an officer's certificate signed by an Authorized Officer.

"**Operating and Maintenance Expenses**" means for any relevant period, any and all of the actual or projected (as applicable) fees, costs and expenses paid by or on behalf of the Company in respect of any Operating Expenses and Organizational Expenses of the Company, and any expenses, fees and costs attendant thereto, in each case payable during such period, exclusive of noncash charges, such as depreciation, amortization or other bookkeeping entries of a similar nature.

"**Operating Expenses**" means, collectively, all reasonable and documented out-of-pocket payments, fees, costs, expenses and other liabilities (for the avoidance of doubt, including any applicable value added tax) or obligations resulting from, related to, associated with, arising from or incurred in connection with the operations of the Company, including reasonable and documented out-of-pocket costs and expenses of the Agent's and the SCD Trust Trustees, and any of their respective Affiliates as reasonably determined by any Agent, including, without limitation, the following fees, costs and expenses resulting from, related to, associated with, arising from or incurred in connection with: (i) taxes and other governmental charges incurred or payable by the Company, (ii) any accountants, advisors, administrators, counsel and other service providers that provide services to or with respect to the Company, and reasonable and documented out-of-pocket legal expenses incurred in connection with claims or disputes related to the Company, (iii) the engagement of professionals who provide services to or in respect of the Company, (iv) reasonable and documented out-of-pocket premiums and fees for insurance, (v) any Proceeding or any litigation involving or otherwise applicable to the Company, any Agent, any SCD Trust Trustee or any of their respective Affiliates in connection with activities of the Company (including reasonable and documented out-of-pocket fees, costs and expenses incurred in connection with the investigation, prosecution, defense, judgment or settlement of any such Proceeding or litigation and the amount of any judgments, settlements or fines paid in connection therewith) and other reasonable and documented out-of-pocket extraordinary expenses related to the Company, the SCD Trust Trustees or the Agents (including expenses that are classified as extraordinary expenses under U.S. GAAP), (vi) the preparation of all reports or information requests for the Company's Agent (including all fees, costs and expenses incurred to provide access to a database or other internet forum and for any other operational, legal or secretarial expenses relating thereto or arising in connection with the distribution of same), and any other financial, tax, accounting, legal or fund administration reporting functions for the benefit of the Company (including expenses associated with the preparation of financial statements and tax returns), (vii) the Company's reasonable and documented out-of-pocket indemnification obligations (including those incurred in connection with indemnifying Indemnified Persons under this Agreement and advancing fees, costs and expenses incurred by any such Indemnified Persons in defense or settlement of any claim that may be subject to a right of indemnification under this Agreement), (viii) obtaining and maintaining in effect the Governmental Approvals relating to the Company, complying with (or facilitating compliance with) any applicable law, rule or regulation (including legal fees, costs and expenses), regulatory filing or other expenses of the Company, in each case, involving or otherwise related to the

Company, (ix) the Company's Agent's withdrawal or admission permissible or required under this Agreement and the Company Trust Agreement (but only to the extent not paid by the Company's Agent or the assignee or withdrawing Company's Agent, as applicable), (x) any amendments, modifications, revisions or restatements to the constituent documents of the Company, (xi) administering and operating the Company, preparing and maintaining the books and records of the Company, and reasonable and documented out-of-pocket fees, costs and expenses incurred in the organization of the Company, (xii) the dissolution, winding up and termination of the Company and (xiii) all similar fees, costs and expenses in connection with the Company, including those incurred in the organization, operation, maintenance, restructuring and dissolution of such entities. Notwithstanding anything to the contrary contained herein the Agents, the Company, the SCD Trust Trustees and their respective Affiliates shall be entitled to reimbursement from the Company for any reasonable and documented out-of-pocket Operating Expenses or Organizational Expenses paid or incurred by them on behalf of the Company, including reasonable and documented out-of-pocket fees, costs and expenses incurred in connection with services performed by personnel or employees of the Agents or the SCD Trust Trustees, or their respective Affiliates, as applicable, that are services the fees, costs and expenses for which constitute Operating Expenses in the preceding sentence or Organizational Expenses. Notwithstanding anything herein to the contrary, Operating Expenses may be paid from the available cash or other assets of the Company.

"**Organizational Expenses**" shall mean all fees, costs and expenses and other liabilities (for the avoidance of doubt, including any applicable value added tax) incurred in connection with the formation and organization of the Company, including the offering and sale of the Notes, including all out-of-pocket legal, accounting, filing, registration, capital raising, printing, electronic database, accommodation, meal, travel and related expenses and other similar fees, costs and expenses, and similar amounts.

"**Payment Date**" means a Prepayment Date or the Maturity Date, as applicable.

"**Permitted Indebtedness**" means:

(a) Indebtedness incurred under the Financing Documents;

(b) Indebtedness (other than Indebtedness for borrowed money) secured by a Permitted Lien; and

(c) to the extent constituting Indebtedness, Indebtedness comprising of ad valorem Taxes incurred or accrued in the ordinary course of business.

"**Permitted Investment**" means:

(a) acquisition and ownership by the Company of the Underlying Assets; and

(b) any Account Permitted Investments.

"**Permitted Liens**" means:

(a) the Security Interests created pursuant to the Security Documents;

(b) Liens imposed by any Governmental Authority for Taxes to the extent not required to be paid under Section 9.3;

(c) pledges or deposits under worker's compensation, unemployment insurance and other social security legislation; and

(d) Liens, the priority of which are preferred by mandatory applicable Law, to the extent any such Lien (i) has been outstanding for not more than sixty days and does not materially detract from the value of the Collateral or the rights of the Secured Parties therein or (ii) is being contested in good faith and by appropriate proceedings so long as (x) such contest does not involve any material risk of the sale,

forfeiture or loss of any material part of the Collateral, (y) enforcement of the contested item shall be effectively stayed and (z) a bond or other security instrument has been posted or other adequate provision for payment thereof has been provided in such manner and amount as to reasonably assure that any amounts determined to be due will be promptly paid in full when such contest is resolved.

"**Person**" means an individual, partnership, exempted limited partnership, exempted company, corporation, limited liability company, association, trust, unincorporated organization, business entity or Governmental Authority.

"**PIK Interest**" is defined in Section 8.3.

"**Plan of Reorganization**" means the *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further Modifications)* [Case No. 23-18993-MBK (Bankr. D.N.J.), Docket No. 4532] (as modified, amended, or supplemented from time to time).

"**Platform**" means DebtDomain, Intralinks, Syndtrak or a substantially similar electronic transmission system.

"**Prepayment Date**" is defined in Section 8.1.

"**Prepayment Event**" means (a) the SCD Claim Distribution Date, (b) the receipt by the Company of any cash from New Rite Aid LLC or its subsidiaries or (c) the incurrence of any Indebtedness other than Permitted Indebtedness.

"**Pro Rata Share**" means, with respect to each Holder of the Notes and Excess Distribution Amounts, such Holder's share of the Notes based on the outstanding principal amount of such Holder's Notes in proportion to the aggregate outstanding principal amount of all Notes, in each case immediately prior to the principal amount of all Notes being repaid in full.

"**Proceeding**" shall mean claims, demands, actions, suits or proceedings (civil, criminal, administrative or investigative, which includes formal and informal inquiries and "sweep" examinations (whether cooperation with such inquiries is voluntary or mandatory), in connection with or pertaining to the Company's activities), actual, alleged or threatened, in which an Indemnified Person may be involved, as a party or otherwise, arising out of or in connection with such Indemnified Person's service to or on behalf of, or management of the affairs or assets of, the Company, or which otherwise relate to the Company.

"**Property**" means, unless otherwise specifically limited, any property of any kind whatsoever, whether movable, immovable, real, personal or mixed and whether tangible or intangible, any right or interest therein or any receivables or credit rights.

"**Purchase Price**" is defined in Section 2.

"**Purchaser**" or "**Purchasers**" means each of the purchasers that has executed and delivered this Agreement to the Company and such Purchaser's successors and assigns (so long as any such assignment complies with Section 14.2), *provided, however,* that any Purchaser of a Note that ceases to be the registered holder or a beneficial owner (through a nominee) of such Note as the result of a transfer thereof pursuant to Section 14.2 shall cease to be included within the meaning of "Purchaser" of such Note for the purposes of this Agreement upon such transfer.

"**Purchaser Schedule**" means the Purchaser Schedule to this Agreement listing the Purchasers of the Notes and including their notice and payment information, as the same may be amended pursuant to this Agreement (including, without limitation, in accordance with Section 8).

"**Qualified Institutional Buyer**" or "**QIB**" means any Person who is a "qualified institutional buyer" within the meaning of such term as set forth in Rule 144A(a)(1) under the Securities Act.

"**Qualified Purchaser**" is defined in Section 6.1.

"**Register**" means the register kept by the Company's Agent, which shall provide for the registration of ownership, exchange and transfer of the Notes.

"**Related Fund**" means, with respect to any Holder or Purchaser, any Fund or entity that (i)(a) invests in Securities or bank loans and (b) is controlled, advised or managed by such Holder or Purchaser, the same investment advisor as such Holder or Purchaser or by an affiliate of such Holder or Purchaser or such investment advisor, or (ii) is the beneficiary of a reinsurance or coinsurance arrangement or trust account.

"**Related Parties**" means, with respect to any Person, such Person's Affiliates and such Person's and such Person's Affiliates' respective partners, members, directors, members, managers, officers, employees, agents (including sub-agents and co-agents), trustees, administrators, advisors and representatives.

"**Required Holders**" means at any time (a) prior to the Closing, the Purchasers, and (b) on or after the Closing, the Holders of at least 50.1% in principal amount of the Notes at the time outstanding.

"**Responsible Officer**" is defined in Section 20.3(b).

"**Restricted Party**" means a Person (a) that is identified on any Sanctions List; (b) that is a Governmental Authority of, domiciled in or organized under the Laws of a country or territory which is subject to country-wide or territory-wide Sanctions Laws (as of the date of this Agreement, Cuba, Iran, North Korea, Syria, and the Crimea region and so-called Donetsk People's Republic and Luhansk People's Republic in Ukraine); or (c) that is directly or indirectly 50% or more owned or controlled by a person referred to in clauses (a) or (b) above.

"**Receipts**" means all amounts payable to or received by the Company, including as a Distribution paid to the Company.

"**S&P**" means S&P Global Ratings, a division of S&P Global Inc.

"**Sanctions Authority**" means (a) the United Nations, the European Union, the United States and the United Kingdom and (b) any authority acting on behalf of any of them in connection with Sanctions Laws, including the U.S. Department of the Treasury's Office of Foreign Assets Control and His Majesty's Treasury.

"**Sanctions Laws**" means the economic or financial sanctions Laws and/or regulations, trade embargoes, prohibitions, restrictive measures, decisions, executive orders or notices from regulators implemented, adapted, imposed, administered, enacted and/or enforced by any Sanctions Authority.

"**Sanctions List**" means any list of designated persons or entities maintained or administered by a Sanctions Authority.

"**SCD Claim**" means the Company's rights under the Plan of Reorganization to the applicable portion of the proceeds of the Elixir Rx Intercompany Claim and other distributable value at EIC (including the CMS Receivable) to be distributed to the Company pursuant to the Elixir Rx Distributions Schedule and in accordance with the Elixir Rx Distributions Schedule, the Elixir Escrow, the AHG New-Money Commitment Agreement, and the Plan of Reorganization.

"**SCD Claim Distribution Date**" means the date on which the Company receives the cash proceeds on account of the SCD Claim.

"**SCD Trust Trustees**" means the Administrative Trustee and the Delaware Trustee (each as defined in the Company Trust Agreement).

"**SEC**" means the Securities and Exchange Commission of the United States.

"**Secured Parties**" means, collectively, each Purchaser, each Holder, the Company's Agent and the Notes Agent.

"**Secured Party Enforcement Action**" means any action or proceeding against the Company or all or any part of the Collateral taken for the purpose of (a) enforcing the rights of any Secured Party under or in respect of the Collateral or the Security Documents, including, without limitation, the initiation of action in any court or before any administrative agency or governmental tribunal to enforce such rights, and any action to exercise any rights provided in Section 13 and (b) adjudicating or seeking a judgment on a claim on behalf of any Secured Party.

"**Securities**" or "**Security**" shall have the meaning specified in section 2(1) of the Securities Act.

"**Securities Act**" means the Securities Act of 1933 and the rules and regulations promulgated thereunder from time to time in effect.

"**Securities Laws**" is defined in Section 6.1.

"**Security Agreement**" means the security agreement, governed by the Laws of the State of New York, to be entered into on or around the Closing Date, between the Company and the Notes Agent.

"**Security Documents**" means, collectively, (a) the Security Agreement and (b) each Control Agreement.

"**Security Interest**" means the Liens on the Collateral or any other collateral purported to be granted to the Notes Agent for the benefit of one or more of the Secured Parties (or any trustee, sub-agent or other Person acting for or on behalf thereof).

"**Subscription Agent**" has the meaning assigned to such term in the Debt Rights Offering Procedures.

"**Subsidiary**" means, as to any Person, any other Person in which such first Person or one or more of its Subsidiaries or such first 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 elect a majority of the directors, members or managers (or Persons performing similar functions) of such second Person, and any partnership or joint venture if more than a 50% interest in the profits or capital thereof is owned by such first Person or one or more of its Subsidiaries or such first Person and one or more of its Subsidiaries (unless such partnership or joint venture 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 Company.

"**Super-Majority Holders**" means at any time (a) prior to the Closing, the Purchasers committed to purchasing greater than two-thirds of the Notes as set forth on the Purchaser Schedule, and (b) on or after the Closing, the Holders of greater than two-thirds of the principal amount of the Notes at the time outstanding.

"**Tax**" means any tax (whether income, documentary, sales, value added, stamp, registration, issue, capital, property, excise or otherwise), duty, assessment, levy, impost, fee, compulsory loan, charge or withholding.

"**Taxing Jurisdiction**" is defined in Section 15.2(a).

"**Termination Date**" is defined in the Security Agreement.

"**Transaction Documents**" means, collectively, the Underlying Asset Documents and the Financing Documents.

"**Treasury Regulations**" shall mean the United States Treasury regulations promulgated under the Code.

"**Uncertificated Security**" has the meaning specified in Section 8-102(a)(18) of the UCC.

"**Underlying Assets**" means the SCD Claim and all proceeds therefrom.

"**Underlying Asset Documents**" means all agreements and documents governing the SCD Claim, including, without limitation, the Plan, the Company Trust Agreement, and the Elixir Escrow Agreement.

"**United States Person**" has the meaning set forth in Section 7701(a)(30) of the Code.

"**U.S. GAAP**" means generally accepted accounting principles as in effect from time to time in the United States of America, applied on a consistent basis.

"**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 and the rules and regulations promulgated thereunder from time to time in effect.

[SCHEDULES AND EXHIBITS
TO BE INSERTED]

SCHEDULE 1

[FORM OF] NOTE

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND THE COMPANY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "**1940 ACT**"). THIS NOTE MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, EXCEPT TO A PERSON WHO IS A QUALIFIED PURCHASER AS DEFINED IN THE 1940 ACT. IN CONNECTION WITH ANY TRANSFER OF THE NOTES, THE TRANSFEREE WILL FURNISH TO THE COMPANY, PRIOR TO SUCH TRANSFER, A CERTIFICATION AS TO CERTAIN MATTERS TO CONFIRM THAT SUCH TRANSFER IS BEING MADE PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND THAT SUCH TRANSFER WILL NOT REQUIRE THE COMPANY TO REGISTER AS AN INVESTMENT COMPANY UNDER THE 1940 ACT.

THIS NOTE AND RELATED DOCUMENTATION MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME TO MODIFY THE RESTRICTIONS ON AND PROCEDURES UNDERTAKEN OR REPRESENTATIONS BY THE HOLDER, FOR RESALES AND OTHER TRANSFERS OF THIS NOTE, TO REFLECT ANY CHANGE IN, OR TO MAKE USE OF OTHER, APPLICABLE LAWS OR REGULATIONS (OR THE INTERPRETATION THEREOF) OR IN PRACTICES RELATING TO RESALES OR OTHER TRANSFERS OF RESTRICTED SECURITIES GENERALLY. THE HOLDER OF THIS NOTE AND ANY BENEFICIAL OWNER OF ANY INTEREST THEREIN SHALL BE DEEMED, BY ITS ACCEPTANCE OR PURCHASE HEREOF OR THEREOF, TO HAVE AGREED TO ANY SUCH AMENDMENT OR SUPPLEMENT (EACH OF WHICH SHALL BE CONCLUSIVE AND BINDING ON THE HOLDER HEREOF AND ALL FUTURE HOLDERS OF THIS NOTE AND ANY NOTES ISSUED IN EXCHANGE OR SUBSTITUTION THEREFOR, WHETHER OR NOT ANY NOTATION THEREOF IS MADE HEREON) AND AGREES TO TRANSFER THIS NOTE ONLY IN ACCORDANCE WITH SUCH RELATED DOCUMENTATION AS SO AMENDED OR SUPPLEMENTED AND IN ACCORDANCE WITH APPLICABLE LAW IN EFFECT AT THE DATE OF SUCH TRANSFER.

THE OUTSTANDING PRINCIPAL AMOUNT OF THIS NOTE MAY BE REDUCED FROM TIME TO TIME BY DISTRIBUTIONS ON THIS NOTE ALLOCABLE TO PRINCIPAL. ACCORDINGLY, FOLLOWING THE INITIAL ISSUANCE OF THIS NOTE, THE OUTSTANDING PRINCIPAL AMOUNT OF THIS NOTE MAY BE DIFFERENT FROM THE INITIAL PRINCIPAL AMOUNT SHOWN BELOW. ANYONE ACQUIRING THIS NOTE MAY ASCERTAIN THE CURRENT OUTSTANDING PRINCIPAL AMOUNT OF THIS NOTE BY INQUIRY OF THE COMPANY.

THIS NOTE IS NOT AN OBLIGATION OF, AND IS NOT INSURED OR GUARANTEED BY, ANY GOVERNMENTAL AGENCY.

SCD TRUST

SENIOR SECURED NOTE DUE 2025

No. [_____] **[Date]**

$ [_____]

FOR VALUE RECEIVED, the undersigned, SCD TRUST, a Delaware statutory trust (herein called the "Company"), hereby promises to pay to [_____], or registered assigns, the principal sum of [_____] DOLLARS (or so much thereof as shall not have been prepaid) on the dates and in the amounts provided in the Note Purchase Agreement and in full on the Maturity Date, with interest (computed on a daily basis) on the unpaid balance hereof at the Interest Rate for the Notes, subject to and payable in accordance with the terms of the Note Purchase Agreement, and on the Maturity Date, until the principal hereof shall have been paid in full. In addition, the duly registered holder of this Note is entitled to receive its Pro Rata Share of excess distributable cash, if any, available to the Company, payable after the aggregate unpaid principal balance of all Notes issued by the Company and interest thereon has been paid in full. Payments of principal of and interest on this Note are to be made in Dollars in New York, New York or at such other place as the Company or the Company's Agent shall have designated by written notice to the holder of this Note as provided in the Note Purchase Agreement referred to below.This Note is issued pursuant to the Note Purchase Agreement, dated August 30, 2024 (as from time to time amended, amended and restated, supplemented or otherwise modified, the "Note Purchase Agreement"), by and among the Company, U.S. Bank Trust Company, National Association, a national banking association, not in its individual capacity but solely in its capacity as trustee (in such capacity, together with any successor or replacement appointed pursuant to the terms hereof, the "Notes Agent") and as the company's agent (in such capacity, together with any successor or replacement appointed pursuant to the terms hereof, the "Company's Agent"), and the respective Purchasers named therein and is entitled to the benefits thereof. Unless otherwise indicated, capitalized terms used in this Note shall have the respective meanings ascribed to such terms in the Note Purchase Agreement.

This Note is a registered Note and, as provided in and subject to the Note Purchase Agreement, upon surrender of this Note for registration of transfer accompanied by a written instrument of transfer duly executed, by the registered holder hereof or such holder's attorney duly authorized in writing, a new Note of the same class for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company may treat the Person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and the Company will not be affected by any notice to the contrary.

This Notes shall be treated as indebtedness for all U.S. federal (and applicable state and local) income tax purposes.

The Company will make required payments of principal on the dates and in the amounts specified in the Note Purchase Agreement. This Note is also subject to prepayment, in whole or in part, at the times and on the terms specified in the Note Purchase Agreement, but not otherwise.

If an Event of Default occurs and is continuing, the principal of this Note may be declared or otherwise become due and payable in the manner and priority, at the price and with the effect provided in the Note Purchase Agreement.

This Note shall be construed and enforced in accordance with, and the rights of the Company and the holder of this Note 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 permit the application of the laws of a jurisdiction other than such State.

[SIGNATURE PAGE FOLLOWS**]**

SCD TRUST

By: _____
Name:
Title:

SCHEDULE 11.1

ACCOUNTS

Name	Entity	Bank	Account #
Collection Account	Depositary Bank	U.S. Bank Trust Company, National Association	As specified in the bank account documentation with the Depositary Bank.
Expense Account	Depositary Bank	U.S. Bank Trust Company, National Association	As specified in the bank account documentation with the Depositary Bank.

PURCHASER SCHEDULE

Information Relating to Purchasers

[*see attached*]

NAME AND REGISTERED ADDRESS OF PURCHASER	PRINCIPAL AMOUNT OF NOTES TO BE PURCHASED
[_]	Notes: $ [_]
	PURCHASE PRICE OF NOTES
	Notes: $ [_]
	Total: $ [_]

PURCHASER ACCOUNT NAME: [●]

(1)	All payments by wire transfer of immediately available funds to:	**ABA number**	[_]
		Bank name	[_]
		FFC Account #	[_]
		Account Name	[_]
		SWIFT address (for cash)	[_]
		Detail:	Note – if for an investment must include reason for the wire
(2)	Credit contact (legal documentation, amendments & waivers, data room access)		[_]
(3)	Operations contact (payments & wire transfers):		[_]
(4)	All other communications		[_]

		with copy to:
		[_]
(5)	Address for delivery of original Notes:	[_]
(6)	U.S. Tax Identification Number:	[_]

EXHIBIT A

[FORM OF] ACCOUNT WITHDRAWAL CERTIFICATE

Date of this Account Withdrawal Certificate: _____

U.S. Bank Trust Company, National Association, as Notes Agent
West Side Flats
111 Fillmore Ave.
Saint Paul, MN 55107
Attn: SCD Notes Administrator
Email: benjamin.krueger@usbank.com

RE: SCD TRUST

Ladies and Gentlemen:

1. This Account Withdrawal Certificate is delivered to you pursuant to Section 11.4 of that certain Note Purchase Agreement, dated as of August 30, 2024 (as from time to time amended, amended and restated, supplemented or otherwise modified, the "Note Purchase Agreement"), by and among SCD Trust, a Delaware statutory trust (the "Company"), U.S. Bank Trust Company, National Association, a national banking association, not in its individual capacity but solely in its capacity as trustee (in such capacity, together with any successor or replacement appointed pursuant to the terms hereof, the "Notes Agent") and as the company's agent (in such capacity, together with any successor or replacement appointed pursuant to the terms hereof, the "Company's Agent"), and the purchasers from time to time party thereto. All capitalized terms used herein shall have the respective meanings specified in the Note Purchase Agreement unless otherwise defined herein or unless the context requires otherwise.

2. This Account Withdrawal Certificate is being delivered in connection with a proposed withdrawal and/or transfer under the Note Purchase Agreement on **[*INSERT DATE*]**[1] (the "Payment Date").

3. With respect to the information in this Account Withdrawal Certificate, the undersigned officer of the Company has made such examination or investigation as was reasonably necessary to enable such officer to express an informed opinion as to the accuracy of such information.

4. Collection Account; Transfers. The Company hereby requests that the amounts set forth in column 1 of Annex A be transferred from the Collection Account to the applicable Person set forth in column 2 of Annex A or to the Expense Account on the Payment Date (each such

[1] *Note to Form*: Account Withdrawal Certificate to be provided to the Notes Agent from the Company no later than 11:00 a.m. (New York City time) at least two (2) Business Days before the applicable Payment Date.

transfer, a "Collection Account Transfer") in the order of priority set forth on Annex A. Such amounts do not include any items for which amounts have been previously transferred.

5. Expense Account; Transfers. The Company hereby requests that the amounts set forth in column 1 of Annex B be transferred from the Expense Account to the applicable Person set forth on column 2 of Annex B on the Payment Date (each such transfer, a "Expense Account Transfer"). Such amounts are for Operating and Maintenance Expenses, including all taxes (including federal, state and local income taxes) imposed on the Company or Administrative Costs due and payable to each Agent under the Fee Letter or the Financing Documents to be paid from the Expense Account on the Payment Date.

6. Certifications. THE COMPANY HEREBY CERTIFIES FOR THE BENEFIT OF EACH SECURED PARTY THAT, as of the date hereof:

6.1 It is entitled, pursuant to the terms of Section 11 of the Note Purchase Agreement, to request each Collection Account Transfer or Expense Account Transfer, as applicable, in the amount and for the purposes set out in this Account Withdrawal Certificate;

6.2 Each withdrawal, transfer, and reserve requested herein is for an amount required or permitted under, and shall solely be used for the purposes permitted in accordance with the Note Purchase Agreement and the other Financing Documents; and

6.3 This Account Withdrawal Certificate is in compliance with the conditions and requirements set out in the Note Purchase Agreement and all other applicable Financing Documents in connection with each Collection Account Transfer or Expense Account Transfer, as applicable, requested herein.

[SIGNATURE PAGE FOLLOWS**]**

IN WITNESS WHEREOF, each of the undersigned party has executed this Account Withdrawal Certificate as of the date hereof.

SCD TRUST

By: _____
Name:
Title:

Annex A to Account Withdrawal Certificate

Withdrawals from the Collection Account

1. Amount to be withdrawn/ transferred from the Collection Account	**2. Person to be Transferred to**	**3. Purpose**	**4. Payment Instructions**
First Priority Category (Section 11.4(a)(i)): The amount of Administrative Costs due and payable to each Agent under the Fee Letter or any Financing Document on the Payment Date.			
$_____	Company's Agent / Notes Agent	Administrative Costs	
Second Priority Category (Transfer to the Expense Account for Operating and Maintenance Expenses) (Section 11.4(a)(ii)): Operating and Maintenance Expenses of the Company, including all taxes (including federal, state and local income taxes) imposed on and payable by the Company (to the extent that such taxes are payable by wire transfer), due and payable on the Payment Date.			
$_____	Expense Account	[*Specify Operating and Maintenance Expense*]	
Third Priority Category (Section 11.4(a)(iii)): The amount of interest due and payable to the Holders of the Notes on the Payment Date.			
$_____	Notes Agent	Interest	
Fourth Priority Category (Section 11.4(a)(iv)): The amount of principal paid to the Holders of the Notes with any amounts remaining on deposit in the Collection Account on the Payment Date based on their respective Pro Rata Shares.			
$_____	Notes Agent	Principal	
Fifth Priority Category (Section 11.4(a)(v)): To the Holders of the Notes any other amounts due and unpaid, ratably, under the Financing Documents, without preference or priority of any kind on the Payment Date.			
$_____	Notes Agent	[*Specify any other amounts due and unpaid*]	
Sixth Priority Category (Section 11.4(a)(vi)): The amount of excess distributable cash that remains on deposit in the Collection Account after giving effect to the transfers, withdrawals, and reserve above and which shall be paid to the Holders of the Notes ratably based on their respective Pro Rata Shares.			
$_____	Notes Agent	Excess Distribution Amounts	

Annex B to Account Withdrawal Certificate

Withdrawals from the Expense Account

1. Amount to be withdrawn / transferred from the Expense Account	**2. Person to be Transferred to**	**3. Purpose**	**4. Payment Instructions**
$_____	[*Specify Person*]	[*Specify Operating and Maintenance Expense or Administrative Costs*]	
$_____	[*Specify Person*]	[*Specify Operating and Maintenance Expense or Administrative Costs*]	

EXHIBIT B

[FORM OF] ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is made as of the "Effective Date" set forth on Schedule I, by and between [___] (the "Transferor") and [___] (the "Transferee"). Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Note Purchase Agreement (as defined below).

RECITALS

WHEREAS, the Transferor is party to the Note Purchase Agreement, dated as of August 30, 2024 (as from time to time amended, amended and restated, supplemented or otherwise modified, the "Note Purchase Agreement"), by and among SCD Trust, a Delaware statutory trust (the "Company"), U.S. Bank Trust Company, National Association, a national banking association, not in its individual capacity but solely in its capacity as trustee (in such capacity, together with any successor or replacement appointed pursuant to the terms hereof, the "Notes Agent") and as the company's agent (in such capacity, together with any successor or replacement appointed pursuant to the terms hereof, the "Company's Agent"), and the purchasers from time to time party thereto;

WHEREAS, the Transferor holds that certain Senior Secured Note Due 2025, and all rights, benefits and obligations of the Transferor associated with such Note under the Note Purchase Agreement (the "Transferor Note");

WHEREAS, the Transferor and the Transferee have agreed that the Transferor will sell, transfer and assign to the Transferee, and the Transferee will purchase and receive from the Transferor, the Assigned Note Proportion (as defined below), in accordance with the terms and conditions of this Agreement (the "Transfer");

WHEREAS, the Transfer is permitted under the Note Purchase Agreement pursuant to Section 14.2 thereof;

WHEREAS, the Transferor desires to sell, transfer and assign to the Transferee, a portion of the Transferor Note as set forth in Schedule I (the "Assigned Note Proportion"), and all rights, benefits and obligations of the Transferor associated with such Assigned Note Proportion under the Note Purchase Agreement and the Transferee desires to purchase and accept such transfer and assignment from the Transferor and to assume all of the rights, obligations and liabilities of the Transferor with respect to the Assigned Note Proportion;

WHEREAS, the Transferor Note is uncertificated and in connection with this Agreement (i) the Transferor Note will be deemed surrendered simultaneously with the effectiveness of this Agreement pursuant to Section 14.2(a) of the Note Purchase Agreement for registration of transfer and (ii) upon the request of the Transferor or Transferee, as

applicable, the Company shall execute and deliver new Notes of the same class to the Transferor and the Transferee in the applicable proportion held by it; and

WHEREAS, the Transferee has received and read a copy of the Note Purchase Agreement and the other Financing Documents and is thoroughly familiar with their terms.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

1. **Assignment of Assigned Note Proportion.** Subject to the terms and provisions of this Agreement, and in exchange for an agreed-upon consideration, the Transferor hereby irrevocably sells, transfers, and assigns to the Transferee, and the Transferee hereby irrevocably purchases and assumes from the Transferor, the Assigned Note Proportion as of the Effective Date. The Assigned Note Proportion and the new Note(s) issued in connection with this assignment shall be subject to the terms and conditions set forth in the Note Purchase Agreement and the other Financing Documents.

2. **Representations and Warranties.**

a. The Transferor represents and warrants to the Transferee as of the Effective Date that:

i. (x) It owns good and valid title to the Transferor Note and the Assigned Note Proportion, free and clear of any lien, pledge, mortgage, deed of trust, security interest, claim, lease, license, charge, option, right of first refusal, easement, servitude, transfer restriction, encumbrance or any other restriction or limitation whatsoever other than those set forth in the Note Purchase Agreement and (y) the Transferor is not party to any side letter or any other agreement in respect of the Transferor Note and the Assigned Note Proportion, except for the Note Purchase Agreement;

ii. It has full power and authority and has taken all action necessary to execute and deliver this Agreement and to consummate the transactions contemplated hereby;

iii. This Agreement is valid and binding on it and enforceable against it in accordance with its terms;

iv. The assignment meets the requirements set forth in Section 14.2(b);

v. The assignment meets the requirements set forth in Section 15.2(d)

vi. It understands that any attempted assignment or transfer that has been made in violation of the applicable requirements specified in Section 14.2 or Section 15.2 of the Note Purchase Agreement shall be null and void.

b. The Transferee hereby represents and warrants as of the Effective Date that:

i. It has full power and authority and has taken all action necessary to execute

and deliver this Agreement and to consummate the transactions contemplated hereby;

ii. This Agreement is valid and binding on it and enforceable against it in accordance with its terms;

iii. It has, independently and without reliance on any Agent, the Transferor or any other Purchaser and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this assignment and to purchase the Assigned Note Portion, and it will, independently and without reliance on any Agent, the Transferor or any other Purchaser and, based on such documents and information as it shall deem appropriate at that time, continue to make its own credit analysis and decision in taking or not taking action under the Note Purchase Agreement and any other Financing Document;

iv. Each of the representations set forth in Section 6 of the Note Purchase Agreement in respect to the Transferee are true and correct as of the date hereof;

v. It agrees to be bound by the by the terms of the Note Purchase Agreement and the other Financing Documents and makes each of the undertakings and agreements of a Purchaser as set forth therein, including any and all obligations applicable to the Transferor set forth therein;

vi. If applicable, the Transferee has provided the Company's Agent with (A) an administrative questionnaire, any required tax forms, and all documentation and other information reasonably required by the Company's Agent under applicable "know your customer" and anti-money laundering rules and regulations, and (B) the processing and recordation fee required by Section 14.2(b)(v);

vii. All documentation and information provided by the Transferee to the Company and its agents in connection with the requirements set forth in Section 14.2 are true and correct as of the date hereof;

viii. The representations, warranties and agreements set out in Section 15.2(b)-(d) of the Note Purchase Agreement with respect to the Transferee are true and correct as of the date hereof; and

ix. It understands that any attempted assignment or transfer that has been made in violation of the applicable requirements specified in Section 14.2 or Section 15.2 of the Note Purchase Agreement shall be null and void.

3. **Payments.** From and after the Effective Date, the Notes Agent shall make all payments in respect of the Assigned Note Proportion (including payments of principal, interest, fees and other amounts) to the Transferee.

4. **Administrative Matters**. The Transferor hereby directs the Company to make all necessary revisions to its previously provided Purchaser Schedule, including the revisions attached hereto as Exhibit A, to reflect the Transfer. The Transferee hereby, as applicable, (i) if the Transferee is an existing Holder, directs the Company to make all

necessary revisions to its previously provided Purchaser Schedule, including the revisions attached hereto as Exhibit A, to reflect the Transfer, or (ii) if the Transferee is not an existing Holder, attaches its Purchaser Schedule hereto as Exhibit A.

5. **Further Assurances.** The Transferee and Transferor agree that they shall each cooperate with the other and execute such instruments or documents and take such other actions as may be required or advisable in order to carry out, effectuate, evidence or confirm their rights and obligations under this Agreement.

6. **Binding Effect.** This Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto.

7. **Amendments, Changes and Modifications.** This Agreement may not be amended, changed or otherwise modified except by a written instrument executed by all of the parties hereto.

8. **Miscellaneous.** Each Party agrees that the provisions of Sections 21.1 (*Successors and Assigns*), 21.3 (*Severability*), 21.4 (*Construction, Etc.*), 21.5 (*Counterparts; Electronic Contracting*), 21.6 (*Governing Law*) and 21.7 (*Jurisdictions and Process; Waiver of Jury Trial*) of the Note Purchase Agreement are incorporated in this Agreement as if such provisions were set out, mutatis mutandis, in this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

Transferor:

[___]

By: _____
Name:
Title:

Transferee:

[___]

By: _____
Name:
Title:

ACKNOWLEDGED AND AGREED:

SCD TRUST

By: _____
Name:
Title:

ACKNOWLEDGED AND AGREED:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Notes Agent

By: _____
Name:
Title:

SCHEDULE I

Effective Date

Effective Date: _____, 20___ [TO BE INSERTED BY THE COMPANY OR THE NOTES AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR].

Assigned Note Proportion

Transferee	**Assigned Note Proportion**
[___]	Notes: $[___]

EXHIBIT A
[REVISED] PURCHASER SCHEDULE FOR [TRANSFEROR] [TRANSFEREE]

NAME AND REGISTERED ADDRESS OF PURCHASER	PRINCIPAL AMOUNT OF NOTES TO BE PURCHASED
[___]	Notes: $[___]
(1) All payments by wire transfer of immediately available funds to: with sufficient information to identify the source and application of such funds.	[___]
(2) Credit contact (legal documentation, amendments & waivers, data room access):	[___]
(3) Operations contact (payments & wire transfers):	[___]
(4) Tax Identification Number:	[___]

Exhibit S

DIP Noteholder Trust Agreement

DIP NOTEHOLDER TRUST AGREEMENT
Dated as of August 30, 2024

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DIP NOTEHOLDER TRUST AGREEMENT

This DIP Noteholder Trust Agreement (this "**Trust Agreement**"), dated the date set forth on the signature page hereof and effective as of the Effective Date, is entered into pursuant to the (i) *Second Amended Joint Chapter 11 Plan of Reorganization of Rite Aid Corporation and its Debtor Affiliates (With Further Modifications)* [Docket No. 4532, Exh. A] (as may be further amended, modified, or supplemented from time to time, the "**Plan**") and (ii) the Confirmation Order[1] by U.S. Bank Trust National Association, as Delaware trustee (acting hereunder not in its individual capacity but solely as trustee, the "**Delaware Trustee**") and U.S. Bank Trust Company, National Association, as trustee (acting hereunder not in its individual capacity but solely as trustee, the "**Administrative Trustee**" and, together with the Delaware Trustee, the "**Trustees**"), and creates and establishes the DIP Noteholder Trust (the "**DIP Noteholder Trust**").

RECITALS

WHEREAS, on October 15, 2023 , each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "**Bankruptcy Code**"), in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**");

WHEREAS, on August 16, 2024, the Bankruptcy Court entered the Confirmation Order;

WHEREAS, the Plan provides for, among other things, (i) the creation of certain trusts and sub-trusts to receive the Litigation Trust Assets and (ii) the distribution of the Elixir Rx Recovery, in each case, for the benefit of, among others, Holders of Allowed New Money DIP Notes Claims entitled to receive their Pro Rata share of Litigation Trust Class B Interests and the

[1] All capitalized terms not otherwise defined herein shall have their respective meanings as set forth in the Plan, and such definitions are incorporated herein by reference. All capitalized terms not defined herein or in the Plan, but defined in the Bankruptcy Code or Bankruptcy Rules, shall have the meanings ascribed to them by the Bankruptcy Code and Bankruptcy Rules, and such definitions are incorporated herein by reference.

Elixir Rx Recovery under Articles II.E.4(ii) and (iii) of the Plan, respectively (collectively, including their respective successors and assigns, the "**DIP Noteholder Trust Beneficiaries**");

WHEREAS, the Plan contemplates that, as of the Effective Date, the Debtors and the Reorganized Debtors, as applicable, shall transfer the Litigation Trust Assets to the RAD Master Trust (the "**Master Trust**" and the trust agreement governing such trust, the "**Master Trust Agreement**") and the Master Trust Agreement contemplates that following receipt of such assets, the Sub-Trust A Assets (as defined in the Master Trust Agreement) shall be further transferred to RAD Sub-Trust A ("**Sub-Trust A**" and the trust agreement governing such trust, the "**Sub-Trust A Trust Agreement**") and the Sub-Trust B Assets (as defined in the Master Trust Agreement) shall be further transferred to RAD Sub-Trust B ("**Sub-Trust B**" and the trust agreement governing such trust, the "**Sub-Trust B Trust Agreement**"), in each case, in accordance with the Plan and the Master Trust Agreement;

WHEREAS, (a) the Sub-Trust A Agreement contemplates that the Sub-Trust A-3 Interest (as defined in the Sub-Trust A Agreement) shall be transferred to the DIP Noteholder Trust and (b) the Sub-Trust B Agreement contemplates that the Sub-Trust B-3 Interest (as defined in the Sub-Trust B Agreement) shall be transferred to the DIP Noteholder Trust, in each case, for the benefit of DIP Noteholder Trust Beneficiaries;

WHEREAS, the Plan provides that all distributions of the proceeds of the CMS Receivable and the proceeds of other distributable value at EIC shall be made in accordance with the Elixir Rx Distributions Schedule;

WHEREAS, the Elixir Rx Distribution Schedule provides that certain amounts are to be released from the Elixir Escrow to distribute the Elixir Rx Recovery to the DIP Noteholder Trust

Beneficiaries in accordance with the Elixir Rx Distribution Schedule, subject to the terms of and conditions in the Plan;

WHEREAS, substantially contemporaneously herewith, certain parties, including the Administrative Trustee, entered into the Elixir Escrow Agreement, which establishes the Elixir Escrow to receive and distribute from time to time the EIC Distributable Value Proceeds (as defined in the Elixir Escrow Agreement) in accordance with the Plan;

WHEREAS, the DIP Noteholder Trust is hereby established to receive and liquidate the DIP Noteholder Trust Assets (as defined below) for the benefit of DIP Noteholder Trust Beneficiaries;

WHEREAS, the Administrative Trustee shall administer the DIP Noteholder Trust in accordance with the terms of the Plan and this Trust Agreement; and

WHEREAS, pursuant to the Plan, the DIP Noteholder Trust is intended to qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations that is taxable as a "grantor trust" for United States federal income tax purposes, pursuant to Sections 671-677 of the Internal Revenue Code (the "**IRC**"), with the DIP Noteholder Trust Beneficiaries treated as the grantors of the DIP Noteholder Trust.

NOW, THEREFORE, it is hereby agreed as follows:

ARTICLE I

AGREEMENT OF TRUST

1.1 **Creation and Name.** There is hereby created a trust known as the "DIP Noteholder Trust." The Trustees of the DIP Noteholder Trust may transact the affairs of the DIP Noteholder Trust in the name of the DIP Noteholder Trust, and references herein to the DIP Noteholder Trust shall include the Trustees acting on behalf of the DIP Noteholder Trust. It is the intention of the

Trustees and the DIP Noteholder Trust Beneficiaries that the DIP Noteholder Trust is a statutory trust pursuant to Chapter 38 of Title 12 of the Delaware Code, 12 Del. C. § 3801 et seq. (the "**Act**") and qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations that is taxable as a grantor trust under U.S. tax principles and that this document constitute the governing instrument of the DIP Noteholder Trust. The Administrative Trustee and the Delaware Trustee are hereby authorized and directed to execute and file a Certificate of Trust with the Delaware Secretary of State in the form attached hereto as **Exhibit 1**.

1.2 **Purposes**. The purposes of the DIP Noteholder Trust are, and the DIP Noteholder Trust shall have the power and authority and is hereby authorized, to:

(a) receive the DIP Noteholder Trust Assets pursuant to the terms of the Plan, the Confirmation Order, the Elixir Escrow Agreement, the Master Trust Agreement, the Sub-Trust A Agreement, and the Sub-Trust B Agreement, as applicable;

(b) hold, manage, protect and invest the DIP Noteholder Trust Assets, together with any income or gain earned thereon and proceeds derived therefrom (collectively, the "**Trust Assets**") in accordance with the terms of the Plan, the Confirmation Order, the Elixir Escrow Agreement, the Master Trust Agreement, the Sub-Trust A Agreement, the Sub-Trust B Agreement, and this Trust Agreement (the "**Governing Documents**") for the benefit of the DIP Noteholder Trust Beneficiaries, and to facilitate the liquidation and administration of the DIP Noteholder Trust Assets in accordance with Treasury Regulations Section 301.7701-4(d), with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purposes of the DIP Noteholder Trust;

(c) make, pursue (by litigation or otherwise), collect, compromise, or settle any claim, right, action or cause of action included in the DIP Noteholder Trust Assets or which may otherwise hereafter accrue in favor of the DIP Noteholder Trust;

(d) qualify at all times as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations that is taxable as a grantor trust under U.S. tax principles;

(e) engage in any lawful activity that is consistent with, necessary or incidental to the Governing Documents; and

(f) issue beneficial interests in the DIP Noteholder Trust (the "**DIP Noteholder Trust Interests**") to the DIP Noteholder Trust Beneficiaries and distribute the Trust Assets to the DIP Noteholder Trust Beneficiaries after satisfaction of all other obligations of the DIP Noteholder Trust.

1.3 **Transfer of Assets.**

(a) The "**DIP Noteholder Trust Assets**" shall include:

(i) The Sub-Trust A-3 Interest;

(ii) The Sub-Trust B-3 Interest;

(iii) Any Cash paid by Debtors or the Reorganized Debtors, as applicable, to the DIP Noteholder Trust on the Effective Date or thereafter in accordance with the Fee Letter; and

(iv) Any distributions of Escrow Funds (as defined in the Elixir Escrow Agreement) made from time to time from the Elixir Escrow to the DIP Noteholder Trust pursuant to the Elixir Escrow Agreement.

(b) The DIP Noteholder Trust shall receive the DIP Noteholder Trust Assets to fund the DIP Noteholder Trust. The DIP Noteholder Trust Assets and any other assets to be transferred to the DIP Noteholder Trust will be transferred to the DIP Noteholder Trust free and clear of all Liens, Claims, charges, Causes of Action, or other encumbrances of the Debtors or the Reorganized Debtors, any creditor, or any other entity.

1.4 **Acceptance of Assets and Assumption of Liabilities.**

(a) In furtherance of the purposes of the DIP Noteholder Trust, the DIP Noteholder Trust hereby expressly accepts the transfer to the DIP Noteholder Trust of the DIP Noteholder Trust Assets and any other transfers contemplated by the Plan in the time and manner as, and subject to the terms, contemplated in the Plan.

(b) In furtherance of the purposes of the DIP Noteholder Trust, except as otherwise provided in this Trust Agreement, the DIP Noteholder Trust shall have all defenses, cross-claims, offsets, and recoupments, as well as rights of indemnification, contribution, subrogation, and similar rights, regarding such DIP Noteholder Trust Assets that the Debtors or the Reorganized Debtors have or would have had under applicable law.

(c) Notwithstanding anything to the contrary herein, no provision herein shall be construed or implemented in a manner that would cause the DIP Noteholder Trust to fail to qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations that is taxable as a grantor trust under U.S. tax principles.

1.5 **Jurisdiction**. The Bankruptcy Court shall have exclusive jurisdiction over the DIP Noteholder Trust as set forth in the Plan, except as otherwise required by the Act.

ARTICLE II

POWERS; TRUST ADMINISTRATION; REPORTING; TRUST INTERESTS

2.1 **Powers.**

(a) The Administrative Trustee is and shall act as a fiduciary to the DIP Noteholder Trust in accordance with the provisions of the Governing Documents. The Administrative Trustee shall, at all times, administer the DIP Noteholder Trust in accordance with the purposes set forth in Section 1.2 above. Subject to the limitations set forth in this Trust Agreement, the Administrative Trustee shall have the power and authority and is hereby authorized to take any and all actions that, in the judgment of the Trustee, are necessary or proper to fulfill the purposes of the DIP Noteholder Trust, including, without limitation, each power expressly granted in this Section 2.1, any power reasonably incidental thereto and not inconsistent with the requirements of Section 2.2 below, and any trust power now or hereafter permitted under the laws of the State of Delaware.

(b) Except as required by applicable law or otherwise specified herein, the Administrative Trustee need not obtain the order or approval of any court in the exercise of any power or discretion conferred hereunder.

(c) Without limiting the generality of Section 2.1(a) above, and except as limited below or by the Plan, the Administrative Trustee shall have the power to:

(i) receive and hold the DIP Noteholder Trust Assets on behalf of the DIP Noteholder Trust Beneficiaries, and exercise, enforce, pursue, realize and protect all rights, interests, benefits and remedies with respect thereto;

(ii) enter into, execute, deliver, and/or file each of the Governing Documents to which the Trust is a party or signatory, including, for the avoidance of doubt, the Elixir Escrow Agreement, and perform its obligations thereunder;

(iii) incur expenses and other obligations of the DIP Noteholder Trust and pay such expenses and other obligations in furtherance of carrying out the purposes of the DIP Noteholder Trust;

(iv) establish such funds, reserves, and accounts within the DIP Noteholder Trust, as the Administrative Trustee deems useful in carrying out the purposes of the DIP Noteholder Trust;

(v) sue and be sued and participate, as a party or otherwise, in any judicial, administrative, arbitrative, or other proceeding;

(vi) establish, supervise, and administer the DIP Noteholder Trust and make distributions to DIP Noteholder Trust Beneficiaries pursuant to the terms of the Governing Documents;

(vii) appoint such officers and retain such consultants, advisors, counsel, independent contractors, experts and agents and engage in such legal, financial, administrative, accounting, investment, tax, auditing, forecasting, and alternative dispute resolution services and activities as the DIP Noteholder Trust requires, and delegate to such persons such powers and authorities as the fiduciary duties of the Administrative Trustee permit and as the Trustee, in its reasonable discretion, deems advisable or necessary in order to carry out the terms of this Trust Agreement, without further order of the Bankruptcy Court (or any other court);

(viii) pay reasonable compensation for the Administrative Trustee, the Delaware Trustee, and their employees, consultants, advisors, counsel, independent contractors, experts and agents, and reimburse the Administrative Trustee, the Delaware Trustee and their employees, consultants, advisors, counsel, independent contractors, experts and agents for all reasonable out-of-pocket costs and expenses incurred by such persons in connection with the performance of their duties hereunder;

(ix) execute and deliver such instruments as the Administrative Trustee deems proper in administering the DIP Noteholder Trust;

(x) enter into such other arrangements with third parties as the Administrative Trustee deems useful in carrying out the purposes of the DIP Noteholder Trust, provided such arrangements do not conflict with any other provision of this Trust Agreement;

(xi) in accordance with Section 4.4 below, defend, indemnify, and hold harmless (and purchase insurance indemnifying) the Trust Indemnified Parties (as defined in Section 4.4 below), to the fullest extent that a statutory trust organized under the laws of the State of Delaware is from time to time entitled to defend, indemnify, hold harmless, and/or insure its directors, trustees, officers, employees, consultants, advisors, counsel, agents, and representatives. No party shall be indemnified in any way for any liability, expense, claim, damage, or loss for which it is liable under Section 4.4 below;

(xii) make, pursue (by litigation or otherwise), collect, compromise, or settle, any claim, right, action, or cause of action included in the DIP Noteholder Trust Assets or which may otherwise hereafter accrue in favor of the DIP Noteholder Trust before any court of competent jurisdiction;

(xiii) in the event that the DIP Noteholder Trust shall fail or cease to qualify as a liquidating trust taxable as a grantor trust for U.S. federal income tax purposes, take any and all necessary actions as it shall deem appropriate to have such assets treated as held by another liquidating trust taxable as a grantor trust for U.S. federal income tax purposes, if no such liquidating trust taxable as a grantor trust treatment is available, as another tax-efficient entity or another type of trust that is taxable grantor trust for U.S. federal income tax purposes;

(xiv) submit Joint Release Instructions and Final Determinations as defined in and in accordance with the terms of the Elixir Escrow Agreement and the Plan, and when directed to by the Majority DIP Noteholder Trust Beneficiaries (as defined below); and

(xv) exercise any and all other rights, and take any and all other actions as are permitted, of the Administrative Trustee in accordance with the terms of this Trust Agreement.

(d) The Administrative Trustee shall not have the power to guarantee any debt of other persons.

(e) Notwithstanding anything to the contrary herein, the Administrative Trustee shall not invest any DIP Noteholder Trust Assets, proceeds thereof, or any income earned by the DIP Noteholder Trust unless such investment is permitted to be made by a liquidating trust within the meaning of Treasury Regulation Section 301.7701-4(d), as reflected therein, or under applicable Internal Revenue Service guidelines, rulings, or other controlling authorities, including Revenue Procedure 94-45, 1994-2 C.B. 684. The Administrative Trustee shall not be liable for interest or obligated to produce income on any moneys received by the DIP Noteholder Trust hereunder and held for distribution or payment, except as such interest or other income shall actually be received by the Administrative Trustee.

(f) All liabilities, to the extent not paid by a third party, are, and shall be, obligations of the DIP Noteholder Trust, and when due and payable shall be satisfied out of the DIP Noteholder Trust Assets. Neither the Delaware Trustee nor the Administrative Trustee shall be personally liable for any DIP Noteholder Trust liability.

(g) The Administrative Trustee shall not have any duty or obligation (including fiduciary duties or obligations that arise at law or in equity) to manage, make any payment in respect of, register, record, sell, dispose of or otherwise deal with the DIP Noteholder Trust Assets, or otherwise take or refrain from taking any action under, or in connection with, the DIP Noteholder Trust, this Trust Agreement, the Governing Documents or any document contemplated hereby or thereby, except as expressly provided by the terms of this Trust Agreement, or (solely to the extent that the Administrative Trustee has expressly consented in writing to such duty or obligation) as expressly provided by any other Governing Document or any other document contemplated hereby or thereby, and no implied duties or obligations of the Administrative Trustee shall be read into this Trust Agreement or any other document against the Administrative Trustee. Neither the Administrative Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for or have any duty to monitor the performance or any action of the DIP Noteholder Trust Beneficiaries or any of their directors, members, officers, agents, affiliates or employees, nor shall it have any liability in connection with the malfeasance by such parties. The permissive rights of the Administrative Trustee to take or refrain from taking any action shall not be construed as a duty. The Administrative Trustee shall be entitled to request and receive written instructions from the DIP Noteholder Trust Beneficiaries and shall have no responsibility or liability for any losses or damages of any nature that may arise from any action taken or not taken by the Administrative Trustee in accordance with the written direction of DIP Noteholder Trust

Beneficiaries that hold at least 50.01% of the DIP Noteholder Trust Interests (the "**Majority DIP Noteholder Trust Beneficiaries**").

(h) The Administrative Trustee shall exercise all rights granted to the DIP Noteholder Trust under the Master Trust Agreement, the Sub-Trust A Agreement, the Sub-Trust B Agreement, and the Elixir Escrow Agreement as and when directed to by the Majority DIP Noteholder Trust Beneficiaries in written instructions delivered to the Administrative Trustee, which may be transmitted by e-mail.

2.2 **General Administration.**

(a) The Administrative Trustee shall act in accordance with the Governing Documents. The terms of the Plan with respect to the DIP Noteholder Trust and the Administrative Trustee are hereby incorporated by reference herein. In the event of a conflict between the other terms of this Trust Agreement and the Plan, the terms of the Plan shall control.

(b) The Administrative Trustee shall (i) timely file such income tax and other returns and statements required to be filed and shall cause to be paid timely all taxes required to be paid by the DIP Noteholder Trust, if any, (ii) comply with all applicable reporting and withholding obligations, (iii) satisfy all requirements necessary to qualify and maintain qualification of the DIP Noteholder Trust as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations that is taxable as a grantor trust under U.S. tax principles, and (iv) take no action that could cause the DIP Noteholder Trust to fail to qualify as a "liquidating trust" within the meaning of Section 301.7701-4(d) of the Treasury Regulations that is taxable as a grantor trust under U.S. tax principles.

2.3 **Reporting.**

(a) The Administrative Trustee shall timely prepare, file, and distribute such statements, reports and submissions to the extent required by applicable law.

(b) The Administrative Trustee shall cause to be prepared, as soon as available, and in any event no later than one hundred and twenty (120) days following the end of each fiscal year (which fiscal year shall end on December 31 of each year), commencing on December 31, 2024, an annual report (the "**Annual Report**") substantially in the form described in the Statement Guide attached hereto as **Exhibit 2**. The Administrative Trustee shall not be required to obtain an audit of the Annual Report by a firm of independent certified public accountants. Any Annual Report shall be made available to DIP Noteholder Trust Beneficiaries by means of actual notice; provided, however, the Administrative Trustee may post the Annual Report on a website maintained by the DIP Noteholder Trust in lieu of actual notice to each DIP Noteholder Trust Beneficiary (unless otherwise required by law).

(c) The Administrative Trustee shall promptly transmit to the DIP Noteholder Trust Beneficiaries any notification received by the Administrative Trustee in accordance with Section 2(a) of the Elixir Escrow Agreement no later than two (2) Business Days' after receipt thereof.

2.4 **Trust Interests**.

(a) On the Effective Date, the DIP Noteholder Trust shall issue the DIP Noteholder Trust Interests to (or for the benefit of) the DIP Noteholder Trust Beneficiaries in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. The DIP Noteholder Trust Interests shall be entitled to distributions from the Trust Assets in accordance with the terms of the Plan, the Confirmation Order, and this Agreement. The beneficial interests

in the DIP Noteholder Trust will be represented by book entries on the books and records of Administrative Trustee. The DIP Noteholder Trust will not issue any certificate or certificates to evidence any beneficial interests in the DIP Noteholder Trust.

(b) The Administrative Trustee shall appoint a registrar, which may be the Administrative Trustee (the "**Registrar**"), for the purpose of recording ownership of the DIP Noteholder Trust Interests as herein provided. For its services hereunder, the Registrar, unless it is the Administrative Trustee, shall be entitled to receive reasonable compensation from the DIP Noteholder Trust as a cost of administering the DIP Noteholder Trust.

(c) The Administrative Trustee shall cause to be kept at the office of the Registrar, or at such other place or places as shall be designated by the Registrar from time to time, a registry of the DIP Noteholder Trust Beneficiaries (the "**Trust Register**"), which shall be maintained pursuant to such reasonable regulations as the Administrative Trustee and the Registrar may prescribe.

(d) The name and address of each DIP Noteholder Trust Beneficiary shall be registered in the Trust Register. In addition, each Transfer (as defined below) of DIP Noteholder Trust Interests, which shall be evidenced by an Assignment and Assumption in substantially in the form of **Exhibit 3** or any other form approved by the Administrative Trustee (an "**Assignment and Assumption**"), and the name and address of each transferee shall be registered in the Trust Register. If any DIP Noteholder Trust Beneficiary is a nominee, then the name and address of the beneficial owner of such DIP Noteholder Trust Interest shall also be registered in such Trust Register as an owner and holder thereof. Prior to registration of each Assignment and Assumption,

the Person[2] in whose name any DIP Noteholder Trust Interest shall be registered in the Trust Register shall be deemed and treated as the owner and holder thereof for all purposes hereof, and neither the Administrative Trustee nor the Registrar shall be affected by any notice or knowledge to the contrary. DIP Noteholder Trust Beneficiaries may only transfer or assign DIP Noteholder Trust Interests in accordance with Section 6.7 of this Agreement. No Transfer shall be effective unless and until it is properly recorded in the Trust Register.

(e) Any DIP Noteholder Trust Beneficiaries may, after the Effective Date, select an alternative distribution address by providing written notice to the Administrative Trustee identifying such alternative distribution address. Such notification shall be effective only upon receipt by the Administrative Trustee. Absent actual receipt of such written notice by the Administrative Trustee, the Administrative Trustee shall not recognize any such change of distribution address and shall use the last address set forth in the Trust Register.

ARTICLE III

ACCOUNTS, INVESTMENTS, AND PAYMENTS

3.1 **Accounts.**

(a) The Administrative Trustee shall maintain one or more accounts ("**Trust Accounts**") on behalf of the DIP Noteholder Trust with one or more financial depository institutions (each a "**Financial Institution**"), including the "Collection Account" and the "Expense Account".

[2] "**Person**" means an individual, partnership, exempted limited partnership, exempted company, corporation, limited liability company, association, trust, unincorporated organization, business entity or governmental authority.

(b) The Administrative Trustee may replace any retained Financial Institution with a successor Financial Institution at any time, and such successor shall be subject to the considerations set forth in Section 3.1(a) above.

(c) The Administrative Trustee may, from time to time, create such accounts and reasonable reserves within the Trust Accounts as authorized in this Section 3.1 and as it may deem necessary, prudent or useful in order to provide for distributions to the DIP Noteholder Trust Beneficiaries and may, with respect to any such account or reserve, restrict the use of money therein for a specified purpose (the "**Trust Subaccounts**"). Any such Trust Subaccounts established by the Administrative Trustee shall be held as Trust Assets and are not intended to be subject to separate entity tax treatment as a "disputed claims reserve" or a "disputed ownership fund" within the meaning of the IRC or Treasury Regulations.

3.2 **Payment of Operating Expenses**. Unless otherwise paid pursuant to a Fee Letter (as defined in Section 4.3(a)), all operating expenses of the DIP Noteholder Trust may be paid from the Trust Assets as determined by the Administrative Trustee in its discretion (provided that no interest shall be owed or payable on any expenses not timely paid). None of the Administrative Trustee, the Delaware Trustee, the DIP Noteholder Trust Beneficiaries, nor any of their officers, agents, advisors, professionals or employees shall be personally liable for the payment of any operating expense or other liability of the DIP Noteholder Trust.

3.3 **Distributions.**

(a) The Administrative Trustee will make distributions to DIP Noteholder Trust Beneficiaries in accordance with the Governing Documents, which distributions shall be made pro rata to DIP Noteholder Trust Beneficiaries in respect of each DIP Noteholder Trust Beneficiary's

entitlement to distributions under the Plan. The Administrative Trustee shall be permitted to conclusively rely on the Trust Register for the purpose of making such distributions.

(b) The DIP Noteholder Trust may withhold from amounts distributable to any Person any and all amounts, determined in the Trustee's reasonable sole discretion, required by any law, regulation, rule, ruling, directive, or other governmental requirement (including, without limitation, tax withholding in accordance with Section 5.4 below).

(c) The Administrative Trustee may retain a distribution agent for the effective administration and distribution of amounts payable to DIP Noteholder Trust Beneficiaries; provided, however, that such distribution agent shall have no greater authority than, and shall be subject to the same restrictions as, the Administrative Trustee under this Trust Agreement.

(d) If any DIP Noteholder Trust distribution is returned as undeliverable, no further DIP Noteholder Trust distribution shall be made to such DIP Noteholder Trust Beneficiary unless the Administrative Trustee is notified in writing of such DIP Noteholder Trust Beneficiaries' then-current address or other contact information. Undeliverable DIP Noteholder Trust distributions shall remain in the possession of the Administrative Trustee until the earlier of (i) such time as a DIP Noteholder Trust distribution becomes deliverable or (ii) upon the dissolution of the DIP Noteholder Trust, when such undeliverable DIP Noteholder Trust distribution may be distributed to other DIP Noteholder Trust Beneficiaries as set forth in this Trust Agreement. Except as required by law, the Administrative Trustee (or its duly authorized agent) shall have no obligation to locate any DIP Noteholder Trust Beneficiary.

(e) Checks (if any) issued to DIP Noteholder Trust Beneficiaries shall be null and void if not negotiated within one hundred eighty (180) calendar days after the date of issuance thereof. Requests for reissuance of any voided check shall be made directly to the

Administrative Trustee by the holder of the DIP Noteholder Trust Beneficiary to whom such check was originally issued. Any claim in respect of such a voided check shall be made within one hundred eighty (180) calendar days after the date of issuance of such check. If no request is made as provided in the preceding sentence, the check shall revert to the Administrative Trustee and such DIP Noteholder Trust distribution shall be deemed to be reduced to zero.

(f) All distributions to DIP Noteholder Trust Beneficiaries shall be made in Cash.

(g) Starting on the Effective Date, the Administrative Trustee shall make DIP Noteholder Trust distributions to the DIP Noteholder Trust Beneficiaries not less frequently than once annually, unless the Administrative Trustee determines, in the Trustee's reasonable discretion, that making such a distribution is impracticable in light of the anticipated Cash needs of the DIP Noteholder Trust going forward, or that, in light of the Cash available for distribution, making a distribution would not warrant the incurrence of costs in making the distribution or funds are otherwise not available to distribute; provided, however, that the Administrative Trustee's discretion may not be exercised in a manner inconsistent with any express requirements of the Plan.

(h) On the Dissolution Date (defined below), the Administrative Trustee shall distribute the remaining Trust Assets (if any) to the DIP Noteholder Trust Beneficiaries after satisfaction of all other obligations of the DIP Noteholder Trust, including the repayment in full of all other expenses or liabilities described in this Section 3.3.

ARTICLE IV

ADMINISTRATIVE TRUSTEE; DELAWARE TRUSTEE

4.1 **Number**. In addition to the Delaware Trustee appointed pursuant to Section 4.9 below, there shall be one (1) Administrative Trustee who shall be the person named on the signature pages hereof.

4.2 **Term of Service.**

(a) The Administrative Trustee shall serve from the Effective Date until the earliest (i) the Trustee's resignation pursuant to Section 4.2(b) below, (ii) the Trustee's removal pursuant to Section 4.2(c) below, or (iii) the termination of the DIP Noteholder Trust pursuant to Section 6.2 below.

(b) The Administrative Trustee may resign at any time upon written notice delivered to the DIP Noteholder Trust Beneficiaries. Such notice shall specify a date when such resignation shall take effect, which shall not be less than ninety (90) days after the date such notice is given, where practicable.

(c) The Administrative Trustee may be removed by the Majority DIP Noteholder Trust Beneficiaries.

(d) In the event of any vacancy in the office of the Trustee, including the death, resignation or removal of any Trustee, such vacancy shall be filled by the Majority DIP Noteholder Trust Beneficiaries.

(e) Immediately upon the appointment of any successor Trustee pursuant to Section 4.2(d) above, all rights, titles, duties, powers and authority of the predecessor Trustee hereunder shall be vested in and undertaken by the successor Trustee without any further act. No

successor Trustee shall be liable personally for any act or omission of any predecessor Trustee. No predecessor Trustee shall be liable personally for any act or omission of any successor Trustee.

(f) Each successor Trustee shall serve until the earliest of (i) its resignation pursuant to Section 4.2(b) above, (ii) its removal pursuant to Section 4.2(c) above, and (iii) the termination of the DIP Noteholder Trust pursuant to Section 6.2 below.

(g) Notwithstanding anything herein to the contrary, any business entity into which the Administrative Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Administrative Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Administrative Trustee, shall be the successor of the Administrative Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

4.3 **Compensation and Expenses of the Trustee.**

(a) The Administrative Trustee shall be compensated for its service as the Administrative Trustee as set forth in the fee letter agreement entered into between the Trustee, the Delaware Trustee, the Reorganized Debtors, and the DIP Noteholder Trust (the "**Fee Letter**"), or as otherwise agreed between the Administrative Trustee and the Majority DIP Noteholder Trust Beneficiaries.

(b) The DIP Noteholder Trust will promptly reimburse the Administrative Trustee for all reasonable, documented, and necessary out-of-pocket costs and expenses incurred by the Administrative Trustee in connection with the performance of its duties hereunder, including professional fees incurred by the Administrative Trustee and the fees, costs and expenses

of officers, employees, consultants, advisors, counsel and agents retained by the Administrative Trustee.

(c) The DIP Noteholder Trust shall include in the Annual Report a description of the amounts paid under this Section 4.3.

(d) Each of the Administrative Trustee (as such, and in its individual capacity) and the Delaware Trustee (as such, and in its individual capacity) shall have a first lien on the Trust Assets for any compensation or DIP Noteholder Trust expenses or indemnification amounts due to it hereunder.

4.4 **Standard of Care; Exculpation.**

(a) As used herein, the term "**Trust Indemnified Party**" shall mean each of (i) the Administrative Trustee, (ii) the Delaware Trustee, and (iii) the officers, employees, consultants, advisors, counsel and agents of each of the Trustees.

(b) To the maximum extent permitted by applicable law, the Trust Indemnified Parties shall not have or incur any liability for actions taken or omitted in their capacities as Trust Indemnified Parties, or on behalf of the DIP Noteholder Trust, except those acts found by a Final Order to be arising out of their willful misconduct, bad faith, gross negligence or fraud, and shall be entitled to indemnification and reimbursement for reasonable and necessary fees, costs and expenses in defending any and all of their actions or inactions in their capacity as Trust Indemnified Parties, or on behalf of the DIP Noteholder Trust, and for any other liabilities, losses, damages, claims, costs and expenses arising out of or due to the implementation or administration of the Plan or this Trust Agreement (other than taxes in the nature of income taxes imposed on compensation paid to such persons), in each case except for any actions or inactions found by Final Order to be arising out of their willful misconduct, bad faith, gross negligence or fraud. Any valid

indemnification claim of any of the Trust Indemnified Parties shall be satisfied solely from the Trust Assets.

(c) To the extent that, at law or in equity, the Trust Indemnified Parties have duties (including fiduciary duties) or liability related thereto, to the DIP Noteholder Trust or the DIP Noteholder Trust Beneficiaries, it is hereby understood and agreed by the Trustees and the DIP Noteholder Trust Beneficiaries that such duties and liabilities are eliminated to the fullest extent permitted by applicable law, and replaced by the duties and liabilities expressly set forth in this Trust Agreement with respect to the Trust Indemnified Parties; provided, however, that with respect to the Trust Indemnified Parties other than the Delaware Trustee the duties of care and loyalty are not eliminated but are limited and subject to the terms of this Trust Agreement, including but not limited to this Section 4.4 and its subparts.

(d) The DIP Noteholder Trust may maintain appropriate insurance coverage for the protection of the Trust Indemnified Parties, as determined by the Administrative Trustee in its discretion.

4.5 **Protective Provisions.**

(a) Every provision of this Trust Agreement relating to the conduct or affecting the liability of or affording protection to Trust Indemnified Parties shall be subject to the provisions of this Section 4.5.

(b) In the event the Administrative Trustee retains counsel (including at the expense of the DIP Noteholder Trust), the Administrative Trustee shall be afforded the benefit of the attorney-client privilege with respect to all communications with such counsel, and in no event shall the Administrative Trustee be deemed to have waived any right or privilege including, without limitation, the attorney-client privilege even if the communications with counsel had the

effect of guiding the Administrative Trustee in the performance of duties hereunder. A successor Administrative Trustee shall succeed to and hold the same respective rights and benefits of the predecessor for purposes of privilege, including the attorney-client privilege. No Trustee or other person may raise any exception to the attorney-client privilege described herein as any such exceptions are hereby waived by all Trustees.

(c) No Trust Indemnified Party shall be personally liable under any circumstances, except for its own willful misconduct, bad faith, gross negligence or fraud as determined by a Final Order.

(d) No provision of this Trust Agreement shall require the Trust Indemnified Parties to expend or risk their own personal funds or otherwise incur financial liability in the performance of their rights, duties and powers hereunder.

(e) In the exercise or administration of the DIP Noteholder Trust hereunder, the Trust Indemnified Parties (i) may act directly or through their respective agents or attorneys pursuant to agreements entered into with any of them, and the Trust Indemnified Parties shall not be liable for the default or misconduct of such agents or attorneys if such agents or attorneys have been selected by the Trust Indemnified Parties in good faith and with due care, and (ii) may consult with counsel, accountants and other professionals to be selected by them in good faith and with due care and employed by them, and shall not be liable for anything done, suffered or omitted in good faith by them in accordance with the advice or opinion of any such counsel, accountants or other professionals.

(f) No Trust Indemnified Party shall be liable shall be liable for any error of judgment made in good faith by an officer or employee of such Trust Indemnified Party.

(g) No Trust Indemnified Party shall be liable for any action taken or omitted to be taken by such Trust Indemnified Party in good faith.

(h) No Trust Indemnified Party shall be responsible for or in respect of, the validity or sufficiency of this Trust Agreement, or the form, character, genuineness, sufficiency, value or validity of any DIP Noteholder Trust Assets or any Governing Document. No Trustee shall in any event assume or incur any liability, duty or obligation to the DIP Noteholder Trust Beneficiaries, other than as expressly provided for herein.

(i) No Trust Indemnified Party shall be liable for (i) special, consequential, indirect or punitive damages, however styled, including lost profits, (ii) the acts or omissions of any nominee, correspondent, clearing agency or securities depository through which it holds the DIP Noteholder Trust's securities or assets, or (iii) any losses due to forces beyond the reasonable control of such Trust Indemnified Party, including strikes, work stoppages, pandemics, epidemics, acts of war or terrorism, insurrection, revolution, nuclear or natural catastrophes or acts of God and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services.

(j) No Trust Indemnified Party shall incur any liability to any person in acting upon any signature, instrument, notice, resolution, request, consent, order, judgment, certificate, report, opinion, bond or other document or paper reasonably believed by it to be genuine and reasonably believed by it to be signed by an appropriate person in accordance with this Agreement. Any Trustee may accept a certified copy of a resolution of the board of directors or other governing body of any person as conclusive evidence that such resolution has been duly adopted by such body and that the same is in full force and effect. As to any fact or matter the manner of ascertainment of which is not specifically prescribed herein, a Trustee may for all purposes hereof

require and rely on a certificate, signed by an appropriate person, as to such fact or matter, and such certificate shall constitute full protection to such Trustee for any action taken or omitted to be taken by it in good faith in reliance thereon.

4.6 **Indemnification.**

(a) To the maximum extent permitted by applicable law, the Trust Indemnified Parties shall be entitled to indemnification and reimbursement for reasonable and documented out-of-pocket fees and expenses (including attorneys' fees and costs but excluding taxes in the nature of income taxes imposed on compensation paid to the Trust Indemnified Parties) in defending any and all of their actions or inactions in their capacity as Trust Indemnified Parties, or on behalf of the DIP Noteholder Trust, and for any other liabilities, losses, damages, claims, costs and expenses arising out of or due to the implementation or administration of the Plan or the Trust Agreement (other than taxes in the nature of income taxes imposed on compensation paid to such persons), in each case, except for any actions or inactions found by Final Order to be arising out of their willful misconduct, bad faith, gross negligence or fraud. Any valid indemnification claim of any of the Trust Indemnified Parties shall be satisfied solely from the Trust Assets, including any insurance purchased by the DIP Noteholder Trust.

(b) Reasonable and documented out-of-pocket expenses, costs and fees (including attorneys' fees and costs) incurred by or on behalf of the Trust Indemnified Parties in connection with any action, suit or proceeding, whether civil, administrative or arbitrative, from which they are indemnified by the DIP Noteholder Trust shall be paid by the DIP Noteholder Trust in advance of the final disposition thereof upon receipt of an undertaking, by or on behalf of the Trust Indemnified Parties, to repay such amount in the event that it shall be determined ultimately

by Final Order that the Trust Indemnified Parties or any other potential indemnitee are not entitled to be indemnified by the DIP Noteholder Trust.

(c) The Administrative Trustee shall purchase and maintain appropriate amounts and types of insurance on behalf of the Trust Indemnified Parties, as determined by the Trustee, which may include insurance with respect to liability asserted against or incurred by such individual in that capacity or arising from its status as a Trust Indemnified Party, and/or as an employee, agent, lawyer, advisor or consultant of any such person.

(d) The indemnification provisions of this Trust Agreement with respect to any Trust Indemnified Party shall survive the termination of such Trust Indemnified Party from the capacity for which such Trust Indemnified Party is indemnified. Termination or modification of this Trust Agreement shall not affect any indemnification rights or obligations in existence at such time. In making a determination with respect to entitlement to indemnification of any Trust Indemnified Party hereunder, the person, persons or entity making such determination shall presume that such Trust Indemnified Party is entitled to indemnification under this Trust Agreement, and any person seeking to overcome such presumption shall have the burden of proof to overcome the presumption.

(e) The rights to indemnification hereunder are not exclusive of other rights which any Trust Indemnified Party may otherwise have at law or in equity, including common law rights to indemnification or contribution.

4.7 **Trustee Independence.** The Administrative Trustee shall not, during the term of its service, hold a financial interest in, act as attorney or agent for, or serve as an officer or as any other professional for the Reorganized Debtors. The Administrative Trustee shall not act as an

attorney, agent, or other professional for any DIP Noteholder Trust Beneficiary. For the avoidance of doubt, this Section 4.7 shall not be applicable to the Delaware Trustee.

4.8 **No Bond.** Neither the Administrative Trustee nor the Delaware Trustee shall be required to post any bond or other form of surety or security unless otherwise ordered by the Bankruptcy Court or any other court of competent jurisdiction.

4.9 **Delaware Trustee.**

(a) There shall at all times be a Delaware Trustee. The Delaware Trustee shall either be (i) a natural person who is at least twenty-one (21) years of age and a resident of the State of Delaware or (ii) a legal entity that has its principal place of business in the State of Delaware, otherwise meets the requirements of applicable Delaware law to be eligible to serve as the Delaware Trustee, and shall act through one or more persons authorized to bind such entity. The initial Delaware Trustee shall be U.S. Bank Trust National Association. If at any time the Delaware Trustee shall cease to be eligible in accordance with the provisions of this Section 4.9, it shall resign immediately in the manner and with the effect hereinafter specified in Section 4.9(c) below. For the avoidance of doubt, the Delaware Trustee will only have such rights, duties and obligations as expressly provided by reference to the Delaware Trustee hereunder. The Administrative Trustee shall have no liability for the acts or omissions of any Delaware Trustee.

(b) The Delaware Trustee shall not be entitled to exercise any powers, nor shall the Delaware Trustee have any of the duties and responsibilities of the Administrative Trustee set forth herein. The Delaware Trustee shall be a trustee of the DIP Noteholder Trust for the sole and limited purpose of fulfilling the requirements of the Act and for taking such actions as are required to be taken by a Delaware Trustee under the Act. The duties (including fiduciary duties), liabilities and obligations of the Delaware Trustee shall be limited to accepting legal process served on the

DIP Noteholder Trust in the State of Delaware and the execution of any certificates required to be filed with the Secretary of State of the State of Delaware that the Delaware Trustee is required to execute under Section 3811 of the Act. There shall be no other duties (including fiduciary duties) or obligations, express or implied, at law or in equity, of the Delaware Trustee. To the extent that, at law or in equity, the Delaware Trustee has duties (including fiduciary duties) and liabilities relating to the DIP Noteholder Trust or the DIP Noteholder Trust Beneficiaries, such duties and liabilities are replaced by the duties and liabilities of the Delaware Trustee expressly set forth in this Trust Agreement. The Delaware Trustee shall have no liability for the acts or omissions of any Administrative Trustee. Any permissive rights of the Delaware Trustee to do things enumerated in this Trust Agreement shall not be construed as a duty and, with respect to any such permissive rights, the Delaware Trustee shall not be answerable for other than its willful misconduct, bad faith, gross negligence or fraud. The Delaware Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Trust Agreement at the request or direction of the Administrative Trustee or any other person pursuant to the provisions of this Trust Agreement unless the Administrative Trustee or such other person shall have offered to the Delaware Trustee security or indemnity (satisfactory to the Delaware Trustee in its discretion) against the costs, expenses and liabilities that may be incurred by it in compliance with such request or direction. The Delaware Trustee shall be entitled to request and receive written instructions from the Administrative Trustee and shall have no responsibility or liability for any losses or damages of any nature that may arise from any action taken or not taken by the Delaware Trustee in accordance with the written direction of the Administrative Trustee. The Delaware Trustee may, at the expense of the DIP Noteholder Trust, request, rely on and act in accordance with officer's certificates and/or opinions of counsel, and shall incur no liability and shall be fully protected in acting or

refraining from acting in accordance with such officer's certificates and opinions of counsel, other than its willful misconduct, bad faith, gross negligence or fraud.

(c) The Delaware Trustee shall serve until such time as the Administrative Trustee or Majority DIP Noteholder Trust Beneficiaries removes the Delaware Trustee or the Delaware Trustee resigns and a successor Delaware Trustee is appointed by the Administrative Trustee in accordance with the terms of Section 4.9(d) below. The Delaware Trustee may resign at any time upon the giving of at least sixty (60) days' advance written notice to the Trustee; provided that such resignation shall not become effective unless and until a successor Delaware Trustee shall have been appointed by the Administrative Trustee in accordance with Section 4.9(d) below; provided, further that if any amounts due and owing to the Delaware Trustee hereunder remain unpaid for more than ninety (90) days, the Delaware Trustee shall be entitled to resign immediately by giving written notice to the Trustee. If the Administrative Trustee does not act within such sixty (60) day period, the Delaware Trustee, at the expense of the DIP Noteholder Trust, may apply to the Bankruptcy Court, the Court of Chancery of the State of Delaware or any other court of competent jurisdiction for the appointment of a successor Delaware Trustee.

(d) Upon the resignation or removal of the Delaware Trustee, the Administrative Trustee or Majority DIP Noteholder Trust Beneficiaries shall appoint a successor Delaware Trustee by delivering a written instrument to the successor Delaware Trustee and the Administrative Trustee or Majority DIP Noteholder Trust Beneficiaries, as applicable. Any successor Delaware Trustee must satisfy the requirements of Section 3807 of the Act. Any resignation or removal of the Delaware Trustee and appointment of a successor Delaware Trustee shall not become effective until a written acceptance of appointment is delivered by the successor Delaware Trustee to the outgoing Delaware Trustee and the Trustee, and any fees and expenses

due to the outgoing Delaware Trustee are paid. Following compliance with the preceding sentence, the successor Delaware Trustee shall become fully vested with all of the rights, powers, duties and obligations of the outgoing Delaware Trustee under this Trust Agreement, with like effect as if originally named as Delaware Trustee, and the outgoing Delaware Trustee shall be discharged of its duties and obligations under this Trust Agreement. The successor Delaware Trustee shall make any related filings required under the Act, including filing a Certificate of Amendment to the Certificate of Trust of the DIP Noteholder Trust in accordance with Section 3810 of the Act.

(e) Notwithstanding anything herein to the contrary, any business entity into which the Delaware Trustee may be merged or converted or with which it may be consolidated or any entity resulting from any merger, conversion or consolidation to which the Delaware Trustee shall be a party, or any entity succeeding to all or substantially all of the corporate trust business of the Delaware Trustee, shall be the successor of the Delaware Trustee hereunder, without the execution or filing of any paper or any further act on the part of any of the parties hereto.

(f) The Delaware Trustee shall be compensated for its service as the Delaware Trustee as set forth in the Fee Letter, or as otherwise agreed between the Delaware Trustee and the Majority DIP Noteholder Trust Beneficiaries.

(g) The DIP Noteholder Trust will promptly reimburse the Delaware Trustee for all reasonable, documented, and necessary out-of-pocket costs and expenses incurred by the Delaware Trustee in connection with the performance of its duties hereunder, including professional fees incurred by the Delaware Trustee.

(h) The Delaware Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document, other than this Trust Agreement, whether or not, an original or a copy of such agreement has been

provided to the Delaware Trustee. The Delaware Trustee shall have no duty to know or inquire as to the performance or nonperformance of any provision of any other agreement, instrument or document, other than this Trust Agreement. Neither the Delaware Trustee nor any of its directors, officers, employees, agents or affiliates shall be responsible for nor have any duty to monitor the performance or any action of the DIP Noteholder Trust, the Administrative Trustee or any other person, or any of their directors, members, officers, agents, affiliates or employee, nor shall it have any liability in connection with the malfeasance or nonfeasance by such party. The Delaware Trustee may assume performance by all such persons of their respective obligations. The Delaware Trustee shall have no enforcement or notification obligations relating to breaches of representations or warranties of any other person. The Delaware Trustee shall have no responsibilities (except as expressly set forth herein) as to the validity, sufficiency, value, genuineness, ownership or transferability of any Trust Asset, written instructions, or any other documents in connection therewith, and will not be regarded as making, nor be required to make, any representations thereto.

(i) The Delaware Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Trust Agreement arising out of, or caused, directly or indirectly, by circumstances beyond its control, including without limitation: any act or provision of any present or future law or regulation or governmental authority; acts of God; earthquakes; fires; floods; wars; terrorism; civil or military disturbances; sabotage; epidemics; riots; interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service; accidents; labor disputes; acts of civil or military authority or governmental actions; or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility.

ARTICLE V

TAX MATTERS

5.1 **Treatment of DIP Noteholder Trust Assets Transfer.** For all United States federal income tax purposes, all parties (including, without limitation, the Debtors, Reorganized Debtors and the DIP Noteholder Trust Beneficiaries) shall treat the transfer of the DIP Noteholder Trust Assets for the benefit of the DIP Noteholder Trust Beneficiaries (i) as a transfer of the DIP Noteholder Trust Assets by Rite Aid Corporation directly to the DIP Noteholder Trust Beneficiaries followed by (ii) the transfer by the DIP Noteholder Trust Beneficiaries to the DIP Noteholder Trust in exchange for their respective ownership interest in the DIP Noteholder Trust. Accordingly, the DIP Noteholder Trust Beneficiaries shall be treated for U.S. federal income tax purposes (and, to the extent permitted, for state and local income tax purposes) as the grantors and owners of their respective share of the DIP Noteholder Trust Assets. The DIP Noteholder Trust shall indemnify, defend and hold the Administrative Trustee harmless from and against any tax, penalty or interest that may be assessed against the Administrative Trustee on or with respect to the assets of the DIP Noteholder Trust and the investment thereof except for any such tax, penalty or interest found by Final Order to be arising out of the willful misconduct, bad faith, gross negligence or fraud of the Administrative Trustee.

5.2 **Income Tax Status.**

(a) For United States federal income tax purposes (and for purposes of all state, local and other jurisdictions to the extent applicable), the DIP Noteholder Trust shall be treated as a liquidating trust pursuant to Section 301.7701-4(d) of the Treasury Regulations that is taxable as a grantor trust pursuant to Sections 671-677 of the IRC. To the extent consistent with Revenue

Procedure 94-45 and not otherwise inconsistent with this Trust Agreement, this Trust Agreement shall be construed so as to satisfy the requirements for liquidating trust status.

(b) The DIP Noteholder Trust shall at all times to be administered so as to constitute a domestic trust for United States federal income tax purposes.

5.3 **Tax Returns.**

(a) The "taxable year" of the DIP Noteholder Trust shall be the "calendar year" as such terms are defined in section 441 of the IRC, unless the Administrative Trustee determines in good faith to use a different tax year in the interests of all beneficiaries to the extent permitted under the IRC and the Treasury Regulations thereunder. In accordance with Section 6012 of the IRC and Section 1.671-4(a) of the Treasury Regulations, the Administrative Trustee shall file with the IRS annual tax returns for the DIP Noteholder Trust on Form 1041 as a grantor trust. In addition, the Administrative Trustee shall file, for the DIP Noteholder Trust, in a timely manner such other tax returns, including any state and local tax returns, as are required by applicable law and pay any taxes shown as due thereon. The DIP Noteholder Trust's items of taxable income, gain, loss, deduction, and/or credit will be allocated to the DIP Noteholder Trust Beneficiaries in accordance with their pro rata share of the DIP Noteholder Trust Interests. Within a reasonable time following the end of the taxable year, the DIP Noteholder Trust shall send to each DIP Noteholder Trust Beneficiary a separate statement setting forth such DIP Noteholder Trust Beneficiary's items of income, gain, loss, deduction or credit and will instruct each such DIP Noteholder Trust Beneficiary to report such items on his/her applicable income tax return.

(b) The DIP Noteholder Trust shall be responsible for the payment of, and shall be permitted to pay, out of the DIP Noteholder Trust Assets, any taxes imposed on the DIP Noteholder Trust or the Trust Assets.

5.4 **Withholding of Taxes and Reporting Related to DIP Noteholder Trust Operations.** The DIP Noteholder Trust shall comply with all withholding and reporting requirements imposed by any federal, state, local or foreign taxing authority, and all distributions made by the DIP Noteholder Trust shall be subject to any such withholding and reporting requirements. The Administrative Trustee shall be authorized to take any and all actions that may be necessary or appropriate to comply with any such withholding, payment, and reporting requirements. All amounts properly withheld from distributions to a DIP Noteholder Trust Beneficiary as required by applicable law and paid over to the applicable taxing authority for the account of such DIP Noteholder Trust Beneficiary shall be treated as part of the DIP Noteholder Trust distribution to such DIP Noteholder Trust Beneficiary. To the extent that the operation of the DIP Noteholder Trust or the liquidation of the Trust Assets creates a tax liability imposed on the DIP Noteholder Trust, the DIP Noteholder Trust shall timely pay such tax liability and any such payment shall be considered a cost and expense of the operation of the DIP Noteholder Trust payable without Bankruptcy Court order. Any federal, state or local withholding taxes or other amounts required to be withheld under applicable law shall be deducted from distributions hereunder. All DIP Noteholder Trust Beneficiaries shall be required to provide any information necessary to effect the withholding of such taxes. The Administrative Trustee may require each DIP Noteholder Trust Beneficiary to furnish to the DIP Noteholder Trust (or its designee) its social security number or employer or taxpayer identification number as assigned by the IRS and complete any related documentation (including but not limited to a Form W-8BEN, Form W-8BENE-E, or Form W-9, as applicable) (the "**Tax Documents**"). The Administrative Trustee may condition any and all distributions to any DIP Noteholder Trust Beneficiary upon the timely receipt

of properly executed Tax Documents and receipt of such other documents as the Administrative Trustee reasonably requests, and in accordance with the Plan.

5.5 **Valuation.** As soon as possible after the transfer of the Trust Assets to the DIP Noteholder Trust, the Administrative Trustee (acting upon the advice of the Majority DIP Noteholder Trust Beneficiaries) shall make a good faith valuation of the Trust Assets. Such valuation shall be made available from time to time, to the extent relevant for tax reporting purposes, and used consistently by all parties and the DIP Noteholder Trust Beneficiaries for all U.S. federal income tax purposes. The DIP Noteholder Trust also shall file (or cause to be filed) any other statements, returns or disclosures relating to the DIP Noteholder Trust that are required by any governmental unit.

5.6 **Expedited Determination of Taxes**. The Administrative Trustee may request an expedited determination of taxes of the DIP Noteholder Trust, under Section 505 of the Bankruptcy Code for all returns filed for, or on behalf of, the DIP Noteholder Trust for all taxable periods through the termination of the DIP Noteholder Trust.

ARTICLE VI

GENERAL PROVISIONS

6.1 **Irrevocability**. To the fullest extent permitted by applicable law, the DIP Noteholder Trust is irrevocable.

6.2 **Term; Termination.**

(a) The term for which the DIP Noteholder Trust is to exist shall commence on the date of the filing of the Certificate of Trust and shall terminate pursuant to the provisions of this Section 6.2.

(b) The DIP Noteholder Trust shall be dissolved at such time as all distributions of Cash and other Trust Assets required to be made by the Administrative Trustee under the Plan and this Trust Agreement have been made in accordance with provisions of the Plan and this Trust Agreement; provided, however, that in no event shall the DIP Noteholder Trust be dissolved later than five (5) years from the Effective Date unless the Bankruptcy Court, upon motion made by a party in interest within the six (6) month period prior to such fifth (5th) anniversary (or within the six-month period prior to the end of any extension period), determines that a fixed period extension (not to exceed three (3) years, together with any prior extensions, without a favorable letter ruling from the IRS or an opinion of counsel satisfactory to the Administrative Trustee that any further extension would not adversely affect the status of the DIP Noteholder Trust as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the recovery on and liquidation of the Trust Assets (the "**Dissolution Date**").

(c) On the Dissolution Date or as soon as reasonably practicable thereafter, after the wind-up of the affairs of the DIP Noteholder Trust by the Administrative Trustee and payment of all of the liabilities have been provided for as required by applicable law including Section 3808 of the Act, all monies remaining in the DIP Noteholder Trust shall be distributed or disbursed in accordance with Section 3.3 above.

(d) Following the dissolution and distribution of the assets of the DIP Noteholder Trust, the Administrative Trustee shall execute and cause a Certificate of Cancellation of the Certificate of Trust of the DIP Noteholder Trust to be filed in accordance with the Act and the DIP Noteholder Trust shall terminate, and the Administrative Trustee and Delaware Trustee shall be discharged of their duties hereunder. Notwithstanding anything to the contrary contained in this Trust Agreement, the existence of the DIP Noteholder Trust as a separate legal entity shall

continue until the filing of such Certificate of Cancellation. A certified copy of the Certificate of Cancellation shall be given to the Delaware Trustee for its records promptly following such filing.

6.3 **Amendments**. This Trust Agreement may be amended from time to time through the written agreement of the Administrative Trustee and the Majority DIP Noteholder Trust Beneficiaries. Notwithstanding the foregoing, no amendment or modification of this Trust Agreement or any Exhibit hereto shall (a)(i) modify this Trust Agreement in a manner that is inconsistent with the Plan or the Confirmation Order, (ii) modify this Trust Agreement in any way that could jeopardize, impair, or modify the DIP Noteholder Trust's status for U.S. federal income tax purposes as a "liquidating trust" that is taxable as a grantor trust or (iii) amend Section 3.3(a) of the Trust Agreement, in each case without the consent of each DIP Noteholder Trust Beneficiary, (b) materially and disproportionately affect any DIP Noteholder Trust Beneficiary without the consent of such DIP Noteholder Trust Beneficiary, (c) affect the rights, duties, immunities or liabilities of the Delaware Trustee without the Delaware Trustee's written consent, or (d) be inconsistent with the purpose and intention of the DIP Noteholder Trust to liquidate the DIP Noteholder Trust Assets in an expeditious but orderly manner.

6.4 **Severability**. Should any provision in this Trust Agreement be determined to be unenforceable, such determination shall in no way limit or affect the enforceability and operative effect of any and all other provisions of this Trust Agreement.

6.5 **Notices.**

(a) Notices to DIP Noteholder Trust Beneficiaries shall be given in accordance with such person's information form submitted to the DIP Noteholder Trust.

(b) Any notices or other communications required or permitted hereunder to the following Trustees shall be in writing and delivered to the addresses or e-mail addresses

designated below, or to such other addresses or e-mail addresses as may hereafter be furnished in writing to each of the other Trustees listed below in compliance with the terms hereof.

To the DIP Noteholder Trust:

U.S. Bank Trust Company, National Association,
as Administrative Trustee
West Side Flats St Paul
111 Filmore Ave, Saint Paul, MN 55107
Attn: DIP Noteholder Trust
Email: benjamin.krueger@usbank.com

With a copy to:

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attn: Ronald A. Hewitt
Email: hewitt@sewkis.com

To the Delaware Trustee:

U.S. Bank Trust National Association,
as Delaware Trustee
1011 Centre Road, Suite 203
Wilmington, DE 19805
Attn: DIP Noteholder Trust
Email: benjamin.krueger@usbank.com

With a copy to:

Seward & Kissel LLP
One Battery Park Plaza
New York, NY 10004
Attn: Ronald A. Hewitt
Email: hewitt@sewkis.com

(c) All such notices and communications if mailed shall be effective when physically delivered at the designated addresses or, if electronically transmitted, when the communication is received at the designated addresses.

(d) The Administrative Trustee shall be entitled to comply with the requirements of this section by, among other things (i) posting a copy of any required reports on a website maintained by the Administrative Trustee or the Reorganized Debtors and made available to the DIP Noteholder Trust Beneficiaries, or (ii) providing its reports directly to the DIP Noteholder Trust Beneficiaries via email or other communication.

6.6 **Successors and Assigns**. The provisions of this Trust Agreement shall be binding upon and inure to the benefit of the DIP Noteholder Trust, the Trustee, and their respective successors and assigns, except that neither the DIP Noteholder Trust, nor the Trustee, may assign or otherwise transfer any of their rights or obligations, if any, under this Trust Agreement except in the case of the Administrative Trustee in accordance with Section 4.2(e) above.

6.7 **Limitation on DIP Noteholder Trust Interest for Securities Laws Purposes**.

(a) The DIP Noteholder Trust Interests: (i) shall not be assigned, conveyed, hypothecated, pledged, or otherwise transferred, voluntarily or involuntarily, directly or indirectly (collectively, a "**Transfer**"), except in accordance with Section 6.7(b) of this Agreement; (ii) shall not be evidenced by a certificate or other instrument; (iii) shall not possess any voting rights except as otherwise provided by this Agreement; and (iv) shall not be entitled to receive any dividends or interest.

(b) Unless waived in whole or in part by the DIP Noteholder Trust (other than in the case of subclause (i)(F) below, which shall not be waived), and with respect to clause (iv) below, unless waived in whole or in part by the Administrative Trustee, no Transfer of all or any portion of the DIP Noteholder Trust Interests of a DIP Noteholder Trust Beneficiary may be made unless the following conditions are met:

(i) the transaction (A) complies with U.S. federal and any applicable state securities laws, (B) complies with all other applicable U.S. federal, state or non-U.S. laws, (C) shall not subject the DIP Noteholder Trust to the registration or reporting requirements of the 1940 Act, (D) shall not subject the DIP Noteholder Trust or any shareholder or any affiliate of any of them to additional burdensome regulatory requirements, (E) shall not cause the DIP Noteholder Trust to wind up or dissolve under this Agreement, and (F) shall not cause all or any portion of the assets of the DIP Noteholder Trust to constitute "plan assets" under the Employee Retirement Income Security Act of 1974 and the rules and regulations promulgated thereunder from time to time in effect ("**ERISA**") or the IRC or any state laws, regulations and administrative policies that are similar in purpose and intent to ERISA;

(ii) the transferee (and if it is a disregarded entity for U.S. federal income tax purposes, its regarded owner) has delivered an IRS Form W-9 (or successor form) or applicable IRS Form W-8 (or successor form) and any attachments to the Administrative Trustee on or about the date on which it acquired its DIP Noteholder Trust Interests;

(iii) pursuant to such Transfer the transferee agrees to assume any and all obligations applicable to the transferor under this Agreement; provided that the DIP Noteholder Trust, in its sole discretion, may waive the assumption of any obligations owing to the DIP Noteholder Trust with respect to any transferee;

(iv) the Administrative Trustee shall have received an administrative questionnaire, any required tax forms, and all documentation and other information reasonably

required under applicable "know your customer" and anti-money laundering rules and regulations from the transferor;

(v) the Administrative Trustee shall have received an officer's certificate, an Assignment and Assumption, a processing and recordation fee of $1,000 (provided that (i) such processing and recordation fee shall be waived if the transferee is a Related Fund[3] and (ii) in any case, the Administrative Trustee, in its sole discretion, may elect to waive such processing and recordation fee) and representations and warranties from the transferee and transferor as to the matters set forth in subclauses (i)(A) through (F) above; and

(vi) the Transfer does not create, either alone or with other Transfers, a substantial risk (as determined in good faith by the Administrative Trustee) that then the DIP Noteholder Trust would be classified as a publicly traded partnership or otherwise as a corporation for U.S. federal income tax purposes.

(c) If any Person that is not a Qualified Purchaser (as defined in the Investment Company Act of 1940, as amended) at the time of acquisition shall become the owner of DIP Noteholder Trust Interests (any such Person, a "**Non-Permitted Holder**"), the DIP Noteholder Trust may, promptly after discovery that such Person is a Non-Permitted Holder, send notice to such Non-Permitted Holder demanding that such Non-Permitted Holder transfer its interest to a Person that is not a Non-Permitted Holder within thirty (30) days of the date of such notice. If such

[3] "**Related Fund**" means, with respect to a DIP Noteholder Trust Beneficiary, any Affiliates (including at the institutional level) of such DIP Noteholder Trust Beneficiary or any fund, account (including any separately managed accounts) or investment vehicle that is controlled, managed, advised, or sub-advised by such DIP Noteholder Trust Beneficiary, an Affiliate of such DIP Noteholder Trust Beneficiary, or by the same investment manager, advisor or subadvisor as such DIP Noteholder Trust Beneficiary or an Affiliate of such DIP Noteholder Trust Beneficiary.

"**Affiliate**" means, with respect to any Person (as defined in section 101(41) of the Bankruptcy Code), any other Person directly or indirectly controlling, controlled by, or under common control with, such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made (including any Related Funds of such Person). For purposes of this definition, the term "control" (including the correlative meanings of the terms "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

Non-Permitted Holder fails to so transfer its DIP Noteholder Trust Interests, the DIP Noteholder Trust shall have the right, without further notice to the Non-Permitted Holder, to sell such DIP Noteholder Trust Interests to a purchaser selected by the DIP Noteholder Trust or the Majority DIP Noteholder Trust Beneficiaries that is not a Non-Permitted Holder, on such terms as the DIP Noteholder Trust or the Majority DIP Noteholder Trust Beneficiaries may choose. The proceeds of any such sale, net of any commissions, expenses and taxes due in connection with such sale, shall be remitted to the Non-Permitted Holder.

(d) Any attempted assignment or transfer made in violation of this Section 6.7 shall be null and void.

(e) For the avoidance of doubt, neither the consent of the DIP Noteholder Trust nor the Administrative Trustee shall be required in connection with any assignment or transfer made pursuant to this Section 6.7.

(f) The Administrative Trustee shall have not have any obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Agreement or under applicable law with respect to any transfer of any interest in any DIP Noteholder Trust Interests other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Agreement, and to examine the same to determine substantial compliance as to form with the express requirements hereof; *provided*, that if the Majority DIP Noteholder Trust Beneficiaries direct the Administrative Trustee to declare a Transfer null and void for failure to comply with this Section 6.7, the Administrative Trustee shall strike such Transfer from the Trust Register. The Administrative Trustee shall not act as, or be deemed to act

as, transfer agent or registrar under Article 8 of the UCC or Section 17A(c) of the Securities Exchange Act of 1934, as amended.

6.8 **Exemption from Registration**. The Trustees and the DIP Noteholder Trust Beneficiaries intend that the DIP Noteholder Trust Interest shall not be "securities" under applicable laws, but none of the Trustees and the DIP Noteholder Trust Beneficiaries represent or warrant that the DIP Noteholder Trust Interest shall not be securities or shall be entitled to exemption from registration under applicable securities laws. If it should be determined that DIP Noteholder Trust Interest constitute "securities," the Trustees and the DIP Noteholder Trust Beneficiaries intend that the distribution under the Plan of the DIP Noteholder Trust Interest will be exempt from registration under the Securities Act of 1933, as amended (the "**Securities Act**") and applicable state and local securities laws pursuant to section 4(a)(2) of the Securities Act and/or the regulations promulgated thereunder (including Regulation D), Regulation S under the Securities Act and/or another available exemption from registration under section 5 of the Securities Act.

6.9 **Entire Agreement; No Waiver**. The entire agreement of Trustees and the DIP Noteholder Trust Beneficiaries relating to the subject matter of this Trust Agreement is contained herein, and in the documents referred to herein (including the Plan), and this Trust Agreement and such documents supersede any prior oral or written agreements concerning the subject matter hereof. No failure to exercise or delay in exercising any right, power, or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude any further exercise thereof or of any other right, power, or privilege. The

rights and remedies herein provided are cumulative and are not exclusive of rights under law or in equity.

6.10 **Headings.** The headings used in this Trust Agreement are inserted for convenience only and do not constitute a portion of this Trust Agreement, nor in any manner affect the construction of the provisions of this Trust Agreement.

6.11 **Governing Law**. The validity and construction of this Trust Agreement and all amendments hereto and thereto shall be governed by the laws of the State of Delaware, and the rights of all Trustees hereto and the effect of every provision hereof shall be subject to and construed according to the laws of the State of Delaware without regard to the conflicts of law provisions thereof that would purport to apply the law of any other jurisdiction; provided, however, that Trustees and the DIP Noteholder Trust Beneficiaries intend that the provisions hereof shall control and, except as required by the Act, there shall not be applicable to the DIP Noteholder Trust, the Trustee, the Delaware Trustee, or this Trust Agreement, any provision of the laws (statutory or common) of the State of Delaware pertaining to trusts that relate to or regulate in a manner inconsistent with the terms hereof: (a) the filing with any court or governmental body or agency of Trustee accounts or schedules of Trustee fees and charges; (b) affirmative requirements to post bonds for the Trustee, officers, agents, or employees of a trust; (c) the necessity for obtaining court or other governmental approval concerning the acquisition, holding, or disposition of real or personal property; (d) fees or other sums payable to the Trustee, officers, agents, or employees of a trust; (e) the allocation of receipts and expenditures to income or principal; (f) restrictions or limitations on the permissible nature, amount, or concentration of trust investments or requirements relating to the titling, storage, or other manner of holding of trust assets; (g) the existence of rights or interests (beneficial or otherwise) in trust assets; (h) the ability of beneficial

owners or other persons to terminate or dissolve a trust; or (i) the establishment of fiduciary or other standards or responsibilities or limitations on the acts or powers of the Administrative Trustee or beneficial owners that are inconsistent with the limitations on liability or authorities and powers of the Administrative Trustee or the Delaware Trustee set forth or referenced in this Trust Agreement. Section 3540 of the Act shall not apply to the DIP Noteholder Trust.

6.12 **Dispute Resolution**.

(a) Unless otherwise expressly provided for herein or as required in the Act, the dispute resolution procedures of this Section 6.12 shall be the exclusive mechanism to resolve any dispute arising under or with respect to this Trust Agreement.

(b) **Informal Dispute Resolution**. Any dispute under this Trust Agreement shall first be the subject of informal negotiations. The dispute shall be considered to have arisen when a disputing party sends to the counterparty or counterparties a written notice of dispute ("**Notice of Dispute**"). Such Notice of Dispute shall state clearly the matter in dispute. The period of informal negotiations shall not exceed thirty (30) days from the date the Notice of Dispute is received by the counterparty or counterparties, unless that period is modified by written agreement of the disputing party and counterparty or counterparties. If the disputing party and the counterparty or counterparties cannot resolve the dispute by informal negotiations, then the disputing party may invoke the formal dispute resolution procedures as set forth below.

(c) **Formal Dispute Resolution**. The disputing party may invoke formal dispute resolution procedures, within the time period provided in the preceding subparagraph, by serving on the counterparty or counterparties a written statement of position regarding the matter in dispute ("**Statement of Position**"). The Statement of Position shall include, but need not be limited to, any factual data, analysis or opinion supporting the disputing party's position and any

supporting documentation and legal authorities relied upon by the disputing party. Each counterparty shall serve its Statement of Position within thirty (30) days of receipt of the disputing party's Statement of Position, which shall also include, but need not be limited to, any factual data, analysis or opinion supporting the counterparty's position and any supporting documentation and legal authorities relied upon by the counterparty. If the disputing party and the counterparty or counterparties are unable to consensually resolve the dispute within thirty (30) days after the last of all counterparties have served its Statement of Position on the disputing party, the disputing party may file with the Bankruptcy Court a motion for judicial review of the dispute in accordance with Section 6.12(d) below.

(d) **Judicial Review**. The disputing party may seek judicial review of the dispute by filing with the Bankruptcy Court (or, if the Bankruptcy Court shall not have jurisdiction over such dispute, such court as has jurisdiction pursuant to Section 1.5 above) and serving on the counterparty or counterparties and the Trustee, a motion requesting judicial resolution of the dispute. The motion must be filed within forty-five (45) days of receipt of the last counterparty's Statement of Position pursuant to the preceding subparagraph. The motion shall contain a written statement of the disputing party's position on the matter in dispute, including any supporting factual data, analysis, opinion, documentation and legal authorities, and shall set forth the relief requested and any schedule within which the dispute must be resolved for orderly administration of the DIP Noteholder Trust. Each counterparty shall respond to the motion within the time period allowed by the rules of the court, and the disputing party may file a reply memorandum, to the extent permitted by the rules of the court.

6.13 **Effectiveness**. This Trust Agreement shall become effective on the Effective Date.

6.14 **Counterpart Signatures**. This Trust Agreement may be executed in any number of counterparts and by different Trustees on separate counterparts (including by PDF transmitted by e-mail), and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

EXHIBIT 1

CERTIFICATE OF TRUST OF THE DIP NOTEHOLDER TRUST

THIS CERTIFICATE OF TRUST of DIP Noteholder Trust (the "Trust") is being filed to form a statutory trust under the Delaware Statutory Trust Act (12 Del. C. Section 3801 et seq.) (the "Act").

1. Name. The name of the statutory trust formed by this Certificate of Trust is DIP Noteholder Trust.

2. Delaware Trustee. The name and address of the trustee of the Trust with a principal place of business in the State of Delaware are U.S. Bank Trust National Association, 1011 Centre Road, Suite 203, Wilmington, DE 19805.

3. Effective Date. This Certificate of Trust shall be effective upon filing.

IN WITNESS WHEREOF, the undersigned have duly executed this Certificate of Trust in accordance with Section 3811(a)(1) of the Act.

U.S. Bank Trust National Association, not in its individual capacity but solely as Delaware Trustee of the Trust

By:_____
Name:
Title:

U.S. Bank Trust Company, National Association, not in its individual capacity but solely as Administrative Trustee of the Trust

By:_____
Name:
Title:

EXHIBIT 2

STATEMENT GUIDE

Statement Guide

INTRODUCING YOUR ACCOUNT STATEMENT

This is your new statement from U.S. Bank. Your statement is designed to provide a simple yet comprehensive view of your portfolio. The samples shown detail the information found most frequently in account statements. Your actual statement information may vary slightly from the sample. If you would like additional information, please contact your relationship manager or client service manager.

Market Value Summary

STATEMENT GUIDE

Shows the change that occurred in the market value of the portfolio, including income, receipts, disbursements, gains, and losses. Shows current period and Year-to-Date.

Key terms

Change in Accrued Income: This Period Accrued Income minus Last Period Accrued Income. ***Note:*** this will only display on formats that report accrued income else this will be suppressed.

Fees and Expense

Net Change in Investment Value: Unrealized Gain/Loss + S/T, L/T, and Other Gain/Losses+ Cost Adjustments

Cash and Securities Receipts: Total Cash Receipts + Assets Received + Contributions

Cash and Securities Disbursements: Total Cash Disbursements + Assets Delivered + Distributions

Transfers

Interest, Dividends and Other Income: Total Asset Income

Corporate Actions

Amortization and Accretion

STATEMENT SAMPLE

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Account Name:
Account Number:

Page 3 of 15
August 1, 2022 to August 2, 2022

MARKET VALUE SUMMARY

	Current Period 08/01/2022 to 08/02/2022
Beginning Market Value	$13,685,597.41
Cash and Securities Receipts	220.00
Cash and Securities Disbursements	-109.00
Transfers	-12.00
Adjusted Market Value	$13,685,696.41
Investment Results	
Interest, Dividends and Other Income	14,986.67
Change in Accrued Income	-14,143.32
Fees and Expense	-122.00
Net Change in Investment Value	-73,852.18
Total Investment Results	-$73,130.83
Ending Market Value	$13,612,565.58

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Cash Summary

STATEMENT GUIDE

Summarizes all transactions which affected the cash balance of the portfolio.

Key terms

Non-Taxable Interest: Total Non-Taxable Interest + Interest Bought or Sold as part of Asset Income.

Taxable Interest: Total Taxable Interest + Interest Bought or Sold as part of Asset Income

Non-Taxable Dividends: Total Non-Taxable Dividends as part of Asset Income.

Taxable Dividends: Total Taxable Dividends as part of Asset Income.

Interest Total: Tax Deferred Interest + the Interest Bought or Sold as part of the Asset Income.

Dividends: Total Tax Deferred Dividends as part of the Asset Income

Rent: Total Rent as part of the Asset Income.

Other Income: Total Other Income as part of the Asset Income.

Paid To/For Beneficiaries: Total Paid To/For - Cash ACH Disbursements as part of the Cash Disbursements

Cash ACH Disbursements: Total Cash ACH Disbursements as part of the Cash Disbursements

Fees and Expenses Cash Receipts: Total Miscellaneous Cash Receipts

Cash Disbursements: Total Miscellaneous Cash Disbursements - Cash ACH Disbursements

Transfers
Contributions
Distributions
Benefit Activity

Capital Gain Distributions: Total Capital Gain Distributions as part of the Sales

Corporate Actions

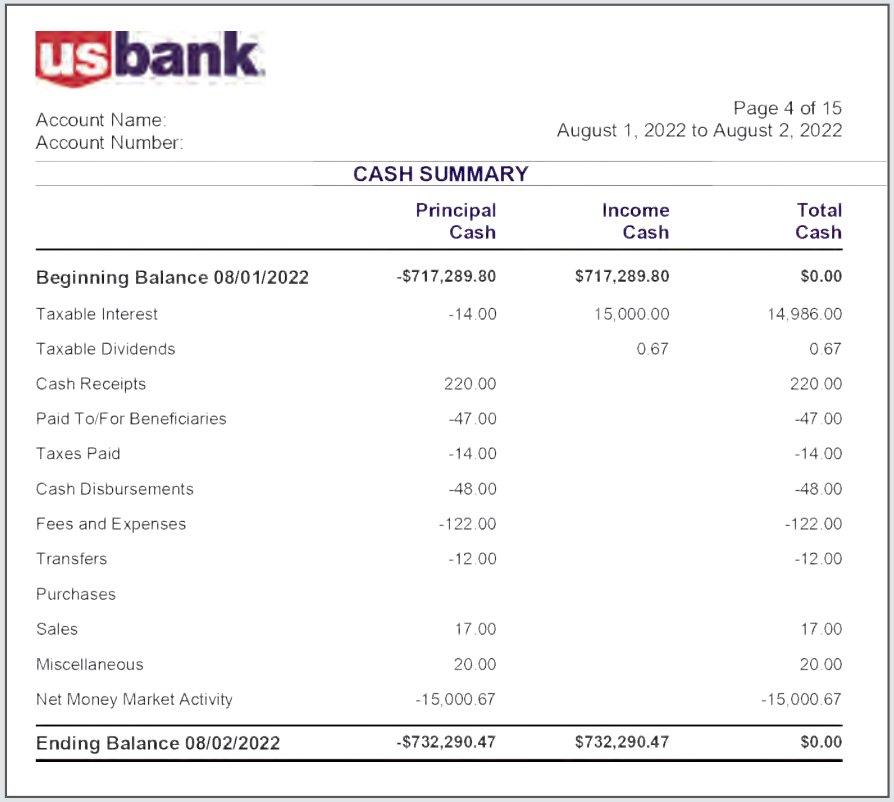
Purchases: Total Purchases - Sweep Purchases - Accrued Interest of the Purchases

Sales: Total Sales - Sweep sale - Accrued Interest of the Sales - Capital Gain Distributions.

Net Money Market Activity: Total of all Detailed Sweep Purchases and Detailed Sweep Sales.

Taxes Paid: Total Taxes Paid - Cash ACH Disbursements as part of the Cash Disbursements

STATEMENT SAMPLE



Account Name:
Account Number:

Page 4 of 15
August 1, 2022 to August 2, 2022

CASH SUMMARY

	Principal Cash	Income Cash	Total Cash
Beginning Balance 08/01/2022	**-$717,289.80**	**$717,289.80**	**$0.00**
Taxable Interest	-14.00	15,000.00	14,986.00
Taxable Dividends		0.67	0.67
Cash Receipts	220.00		220.00
Paid To/For Beneficiaries	-47.00		-47.00
Taxes Paid	-14.00		-14.00
Cash Disbursements	-48.00		-48.00
Fees and Expenses	-122.00		-122.00
Transfers	-12.00		-12.00
Purchases			
Sales	17.00		17.00
Miscellaneous	20.00		20.00
Net Money Market Activity	-15,000.67		-15,000.67
Ending Balance 08/02/2022	**-$732,290.47**	**$732,290.47**	**$0.00**

Asset Summary

STATEMENT GUIDE

Provides an overview of your portfolio with the market values as of the end of the statement date.

Key terms

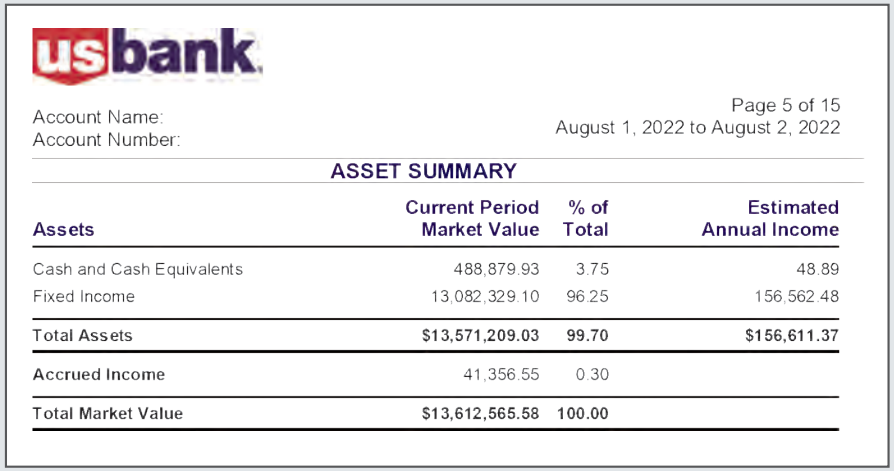
Cash Equivalents: Cash and Cash Equivalents

Stocks: Equity

Taxable Bonds and Tax-Exempt Bonds: Fixed Income

Miscellaneous:
Real Estate
Alternative
Cryptocurrency
Unitized Accounting Assets
Miscellaneous

STATEMENT SAMPLE



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Account Name:
Account Number:

Page 5 of 15
August 1, 2022 to August 2, 2022

ASSET SUMMARY

Assets	Current Period Market Value	% of Total	Estimated Annual Income
Cash and Cash Equivalents	488,879.93	3.75	48.89
Fixed Income	13,082,329.10	96.25	156,562.48
Total Assets	**$13,571,209.03**	**99.70**	**$156,611.37**
Accrued Income	41,356.55	0.30	
Total Market Value	**$13,612,565.58**	**100.00**	

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Asset Detail

STATEMENT GUIDE

Shows the individual asset holdings within each primary asset category. Market values are as of the end of the statement period.

Key terms

Cash and Cash Equivalents

U.S. Money Markets
European Money Markets
Global Money Markets
U.S. Savings and CDs
European Savings and CDs
Global Savings and CDs
U.S. Government Short Term Obligations
European Government Short Term Obligations
Global Government Short Term Obligations
U.S. Corporate Short-Term Obligations
European Corporate Short-Term Obligations
Global Corporate Short-Term Obligations
Other Cash Equivalents

Equity

U.S. Common Stock
European Common Stock
Global Common Stock
U.S. Preferred Stock
European Preferred Stock
Global Preferred Stock
Other Equity
Mutual Funds – Equity

Cryptocurrency

Fixed Income

Mutual Funds - Fixed Income
U.S. Municipal Obligations
European Municipal Obligations
Global Municipal Obligations
U.S. Corporate Obligations
European Corporate Obligations
Global Corporate Obligations
U.S. Government Obligations
European Government Obligations
Global Government Obligations
Other Fixed Income

Alternative

Private Equity
Hedged Equity
Hedged Fixed Income
Private Fixed Income
Other Alternative

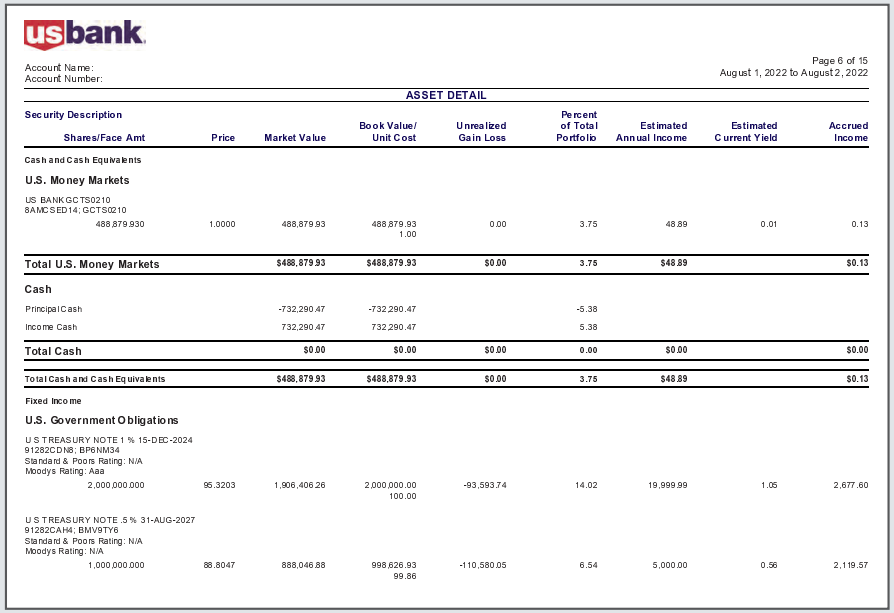
Real Estate

Unitized Accounting Assets

Miscellaneous

Commodities
Mortgages, Notes and Contracts
Receivables
Liabilities
Insurance
Derivatives
Warrants
Miscellaneous Assets
Collective Investment Funds
Participant Loans

STATEMENT SAMPLE



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Account Name:
Account Number:

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August 1, 2022 to August 2, 2022

ASSET DETAIL

Security Description / Shares/Face Amt	Price	Market Value	Book Value/ Unit Cost	Unrealized Gain Loss	Percent of Total Portfolio	Estimated Annual Income	Estimated Current Yield	Accrued Income
Cash and Cash Equivalents								
U.S. Money Markets								
US BANK GCTS0210 8AMCSED14; GCTS0210								
488,879.930	1.0000	488,879.93	488,879.93 1.00	0.00	3.75	48.89	0.01	0.13
Total U.S. Money Markets		**$488,879.93**	**$488,879.93**	**$0.00**	**3.75**	**$48.89**		**$0.13**
Cash								
Principal Cash		-732,290.47	-732,290.47		-5.38			
Income Cash		732,290.47	732,290.47		5.38			
Total Cash		**$0.00**	**$0.00**	**$0.00**	**0.00**	**$0.00**		**$0.00**
Total Cash and Cash Equivalents		**$488,879.93**	**$488,879.93**	**$0.00**	**3.75**	**$48.89**		**$0.13**
Fixed Income								
U.S. Government Obligations								
U S TREASURY NOTE 1 % 15-DEC-2024 91282CDN8; BP6NM34 Standard & Poors Rating: N/A Moodys Rating: Aaa								
2,000,000.000	95.3203	1,906,406.26	2,000,000.00 100.00	-93,593.74	14.02	19,999.99	1.05	2,677.60
U S TREASURY NOTE .5 % 31-AUG-2027 91282CAH4; BMV9TY6 Standard & Poors Rating: N/A Moodys Rating: N/A								
1,000,000.000	88.8047	888,046.88	998,626.93 99.86	-110,580.05	6.54	5,000.00	0.56	2,119.57

Transaction Detail

STATEMENT GUIDE

Summarizes all transactions that occurred during the statement period.

Transaction categories

Accretion
Adjustments
Amortization
Asset Income
Assets Delivered
Assets Received
Benefit Activity
Cash Disbursements
Cash Receipts
Contributions
Corporate Actions
Distributions
Fees and Expenses
Miscellaneous
Purchases
Sales/Maturities
Transfers

STATEMENT SAMPLE

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Account Name:
Account Number:

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August 1, 2022 to August 5, 2022

TRANSACTION DETAIL

Date	Activity	Description	Income Cash	Principal Cash	Tax Cost	Estimated Gain/Loss
Beginning Balance 08/01/2022			$0.00	$0.00	$6,181,981.63	
07/31/2022	Asset Income	Cash Dividend on FIRST AMERICAN TREASURY OBLIG FD CL D 3800 Due on 07/31/22, Trade Date 07/31/22, Contractual Settlement Date 07/31/22, CUSIP 31846V302, TICKER FTDXX	46.20			
08/01/2022	Asset Income	Interest Payment 0.025 USD AMERICAN EXPRESS CO 2.5 % 30-JUL-2024 For 40,000.00 Par Value Due on 08/01/22 With Ex Date 07/30/22 , Trade Date 08/01/22, Contractual Settlement Date 08/01/22, CUSIP 025816CG2, SEDOL BJGV2D6	500.00			
08/01/2022	Asset Income	Interest Payment 0.017 USD ADOBE INC 1.7 % 01-FEB-2023 For 15,000.00 Par Value Due on 08/01/22 With Ex Date 08/01/22 , Trade Date 08/01/22, Contractual Settlement Date 08/01/22, CUSIP 00724PAA7, ISIN US00724PAA75	127.50			
08/01/2022	Purchases	Purchase 627.50 Units of FIRST AMERICAN TREASURY OBLIG FD CL D 3800 @ $1.00, Trade Date 08/01/22, Contractual Settlement Date 08/01/22, CUSIP 31846V302, TICKER FTDXX		-627.50	627.50	
08/01/2022	Purchases	Purchase 46.20 Units of FIRST AMERICAN TREASURY OBLIG FD CL D 3800 @ $1.00, Trade Date 08/01/22, Contractual Settlement Date 08/01/22, CUSIP 31846V302, TICKER FTDXX		-46.20	46.20	
08/02/2022	Asset Income	Interest Payment 0.02375 USD NORTHERN TRUST CORP 2.375 % 02-AUG-2022 For 15,000.00 Par Value Due on 08/02/22 With Ex Date 08/02/22 , Trade Date 08/02/22, Contractual Settlement Date 08/02/22, CUSIP 665859AN4, ISIN US665859AN47	178.13			
08/02/2022	Sales/Maturities	Final Maturity 1 USD NORTHERN TRUST CORP 2.375 % 02-AUG-2022 For 15,000.00 Par Value Due on 08/02/22 With Ex Date 08/02/22 , Trade Date 08/02/22, Contractual Settlement Date 08/02/22, CUSIP 665859AN4, ISIN US665859AN47		15,000.00		
08/02/2022	Sales/Maturities	Final Maturity 100.100 Debit 15,000.00 NORTHERN TRUST CORP 2.375 % 02-AUG-2022 For 15,000.00 Par Value of NORTHERN TRUST CORP 2.375 % 02-AUG-2022 Due on 08/02/22 With Ex Date 08/02/22, Trade Date 08/02/22, Contractual Settlement Date 08/02/22, CUSIP 665859AN4, ISIN US665859AN47			-15,182.10	-182.10
08/02/2022	Purchases	Purchase 15,178.13 Units of FIRST AMERICAN TREASURY OBLIG FD CL D 3800 @ $1.00, Trade Date 08/02/22, Contractual Settlement Date 08/02/22, CUSIP 31846V302, TICKER FTDXX		-15,178.13	15,178.13	

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Definition of terms

Accretion: The accumulation of the value of a discounted bond until maturity.

Accrued Income: Income earned but not yet received, or expenses incurred but not yet paid, as of the end of the reporting period.

Amortization: The decrease in value of a premium bond until maturity.

Asset: Anything owned that has commercial exchange value. Assets may consist of specific property or of claims against others, in contrast to obligations due to others (liabilities).

Bond Rating: A measurement of a bond's quality based upon the issuer's financial condition. Ratings are assigned by independent rating services, such as Moody's, or S&P, and reflect their opinion of the issuer's ability to meet the scheduled interest and principal repayments for the bond.

Cash: Cash activity that includes both income and principal cash categories.

Cost Basis (Book Value): The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Book Value method maintains an average cost for each asset.

Cost Basis (Tax Cost): The original price of an asset, normally the purchase price or appraised value at the time of acquisition. Tax Basis uses client determined methods such as Last-In-First-Out (LIFO), First-In-First-Out (FIFO), Average, Minimum Gain, and Maximum Gain.

Estimate Annual Income: The amount of income a particular asset is anticipated to earn over the next year. The shares multiplied by annual income rate.

Estimated Current Yield: The annual rate of return on an investment expressed as a percentage. For stocks, yield is calculated by taking the annual dividend payments divided by the stock's current share price. For bonds, yield is calculated by the coupon rate divided by the bond's market price.

Income Cash: A category of cash comprised of ordinary earnings derived from investments, usually dividends and interest.

Market Value: The price per unit multiplied by the number of units.

Maturity Date: The date on which an obligation or note matures.

Net Change in Investment Value: Investment appreciation/depreciation for the reporting period.

Principal Cash: A category of cash comprised of cash, deposits, cash withdrawals and the cash flows generated from purchases or sales of investments.

Realized Gain/Loss Calculation: The Proceeds less the Cost Basis of a transaction.

Settlement Date: The date on which a trade settles and cash or securities are credited or debited to the account.

Trade Date: The date a trade is legally entered into.

Unrealized Gain/Loss: The difference between the Market Value and Cost Basis at the end of the current period.

EXHIBIT 3

FORM OF ASSIGNMENT AND ASSUMPTION

EXHIBIT 3

[FORM OF] ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") is made as of the "Effective Date" set forth on Schedule I, by and between [___] (the "Transferor") and [___] (the "Transferee"). Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the DIP Noteholder Trust Agreement (as defined below).

RECITALS

WHEREAS, the Transferor is a DIP Noteholder Trust Beneficiary under that certain DIP Noteholder Trust Agreement, dated as of August [30], 2024 (as from time to time amended, amended and restated, supplemented or otherwise modified, the "DIP Noteholder Trust Agreement"), by and between U.S. Bank Trust National Association, as Delaware Trustee and U.S. Bank Trust Company, National Association, as Administrative Trustee;

WHEREAS, the Transferor holds certain DIP Noteholder Trust Interests, and all rights, benefits and obligations of the Transferor associated with such DIP Noteholder Trust Interests under the DIP Noteholder Trust Agreement (the "Transferor Trust Units");

WHEREAS, the Transferor and the Transferee have agreed that the Transferor will sell, transfer, and/or assign to the Transferee, and the Transferee will purchase and/or receive from the Transferor, the Assigned Trust Units (as defined below), in accordance with the terms and conditions of this Agreement (the "Transfer");

WHEREAS, the Transfer is permitted under the DIP Noteholder Trust Agreement pursuant to Section 6.7 thereof;

WHEREAS, the Transferor desires to sell, transfer, and/or assign to the Transferee, certain of the Transferor Trust Units as set forth in Schedule I (the "Assigned Trust Units"), and all rights, benefits, and obligations of the Transferor associated with such Assigned Trust Units under the DIP Noteholder Trust Agreement, and the Transferee desires to purchase and accept such transfer and/or assignment from the Transferor and to assume all of the rights, obligations, and liabilities of the Transferor with respect to the Assigned Trust Units; and

WHEREAS, the Transferee has received and read a copy of the DIP Noteholder Trust Agreement, the Sub-Trust A Agreement, the Sub-Trust B Agreement, and the Elixir Escrow Agreement and is thoroughly familiar with their terms.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, the parties hereto agree as follows:

1. **Assignment of Assigned Trust Units.** Subject to the terms and provisions of this Agreement, and in exchange for an agreed-upon consideration, the Transferor hereby irrevocably sells, transfers, and/or assigns to the Transferee, and the Transferee hereby irrevocably purchases and/or assumes from the Transferor, the Assigned Trust Units as of the Effective Date. The Assigned Trust Units shall be subject to the provisions of the DIP Noteholder Trust Agreement.

2. **Representations and Warranties.**

a. The Transferor represents and warrants to the Transferee as of the Effective Date that:

i. (x) It owns good and valid title to the Assigned Trust Units, free and clear of any lien, pledge, mortgage, deed of trust, security interest, claim, lease, license, charge, option, right of first refusal, easement, servitude, transfer restriction, encumbrance, or any other restriction or limitation whatsoever other than those set forth in the DIP Noteholder Trust Agreement and (y) the Transferor is not party to any side letter or any other agreement in respect of the Transferor Trust Units and the Assigned Trust Units;

ii. It has full power and authority and has taken all action necessary to execute and deliver this Agreement and to consummate the transactions contemplated hereby;

iii. This Agreement is valid and binding on it and enforceable against it in accordance with its terms;

iv. The Transfer meets the requirements set forth in Section 6.7(b);

v. It understands that any attempted assignment or transfer that has been made in violation of the applicable requirements specified in Section 6.7 of the DIP Noteholder Trust Agreement shall be null and void.

b. The Transferee hereby represents and warrants as of the Effective Date that:

i. It has full power and authority and has taken all action necessary to execute and deliver this Agreement and to consummate the transactions contemplated hereby;

ii. This Agreement is valid and binding on it and enforceable against it in accordance with its terms;

iii. It has, independently and without reliance on any Trustee, the Transferor or any other DIP Noteholder Trust Beneficiary, and based on such documents and information as it has deemed appropriate, made its own decision to enter into this assignment and to purchase and/or assume the Assigned Trust Units, and it will, independently and without reliance on any Trustee, the Transferor, or any other DIP Noteholder Trust Beneficiary and, based on such documents and information as it shall deem appropriate at that time, continue to make its own decision in taking or not taking action under the DIP Noteholder Trust Agreement;

iv. If applicable, the Transferee has provided the Administrative Agent with (A) an administrative questionnaire, any required tax forms, and all documentation and other information reasonably required by the Company's Agent under applicable "know your customer" and anti-money laundering rules and regulations, and (B) the processing and recordation fee required by Section 6.7(b)(v) (unless waived by the Administrative Trustee);

v. All documentation and information provided by the Transferee to the Administrative Trustee and its agents in connection with the requirements set forth in Section 6.7 are true and correct as of the date hereof;

vi. It understands that any attempted assignment or transfer that has been made in violation of the applicable requirements specified in Section 6.7 of the DIP Noteholder Trust Agreement shall be null and void.

3. **Payments.** From and after the Effective Date, the Administrative Trustee shall make all payments in respect of the Assigned Trust Units to the Transferee.

4. **Further Assurances.** The Transferee and Transferor agree that they shall each cooperate with the other and execute such instruments or documents and take such other actions as may be required or advisable in order to carry out, effectuate, evidence, or confirm their rights and obligations under this Agreement.

5. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

6. **Amendments, Changes and Modifications.** This Agreement may not be amended, changed, or otherwise modified except by a written instrument executed by all of the parties hereto.

7. **Severability.** Should any provision in this Agreement be determined to be unenforceable, such determination shall in no way limit or affect the enforceability and operative effect of any and all other provisions of this Agreement.

8. **Counterparts.** This Agreement may be executed in any number of counterparts and by different parties on separate counterparts (including by PDF transmitted by e-mail), and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

9. **Governing Law; Waiver of Jury Trial**. The validity and construction of this Agreement and all amendments hereto and thereto shall be governed by the laws of the State of Delaware, and the rights of all parties hereto and the effect of every provision hereof shall be subject to and construed according to the laws of the State of Delaware without regard to the conflicts of law provisions thereof that would purport to apply the law of any other jurisdiction. THE PARTIES HERETO HEREBY WAIVE TRIAL BY JURY IN ANY ACTION BROUGHT ON OR WITH RESPECT TO THIS AGREEMENT, THE DIP NOTEHOLDER TRUST INTERESTS, OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION HEREWITH OR THEREWITH.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

Transferor:

[___]

By: _____
Name:
Title:

Transferee:

[___]

By: _____
Name:
Title:

ACKNOWLEDGED AND AGREED:

DIP NOTEHOLDER TRUST

By: _____
Name:
Title:

ACKNOWLEDGED AND AGREED:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Administrative Trustee

By: _____
Name:
Title:

SCHEDULE I]

Effective Date

Effective Date: _____, 20___ [TO BE INSERTED BY THE ADMINISTRATIVE TRUSTEE AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR].

Assigned Trust Units

Transferee	**Assigned Trust Units**
[___]	[___]

EXHIBIT A
BENEFICIARY SCHEDULE [TRANSFEROR] [TRANSFEREE]

NAME AND REGISTERED ADDRESS OF BENEFICIARY	AMOUNT OF DIP NOTEHOLDER TRUST UNITS TO BE ACQUIRED
[___]	Trust Units: [___]
(1) All payments by wire transfer of immediately available funds to: with sufficient information to identify the source and application of such funds.	[___]
(2) Credit contact (legal documentation, amendments & waivers, data room access):	[___]
(3) Operations contact (payments & wire transfers):	[___]
(4) Tax Identification Number:	[___]